

Due to ROE on Tuesday, October 15th
Due to ISBE on Friday, November 15th
SD/JA19

☒ School District
☐ Joint Agreement

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, 2019

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>		<u>Accounting Basis:</u>		<u>Certified Public Accountant Information</u>	
School District/Joint Agreement Number: 05-016-0360-02		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		Name of Auditing Firm: Miller, Cooper & Co., Ltd.	
County Name: Cook				Name of Audit Manager: Betsy Allen	
Name of School District/Joint Agreement: The Winnetka Public Schools District No. 36				Address: 1751 Lake Cook Road	
Address: 1235 Oak Street		<u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u> Click on the Link to Submit: Send ISBE a File 0		City: Deerfield	
City: Winnetka, IL				State: IL	
Email Address: bradgoldstein@wiketka36.org				Zip Code: 60015	
Zip Code: 60093				Phone Number: 847-205-5000	
				Fax Number: 847-205-1400	
				IL License Number (9 digit): 065-046525	
				Expiration Date: 09/30/2021	
				Email Address: ballen@millercooper.com	
<u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		<u>Single Audit Status:</u> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?		ISBE Use Only	
<input 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): Trisha Kocanda		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: trishakocanda@winnetka36.org		Email Address:		Email Address:	
Telephone: 847-446-9400	Fax Number: 847-446-9408	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 (05/19-version1)

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 \(Part 100\)](#)

- Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on page 27, line 78)
- Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page.
- 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.
- 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.*
- Submit Paper Copy of AFR with Signatures**
 - 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.
 - 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.
 - 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](#)
- 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.
- 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 FY18 AFR (ISBE FORM 50-35), FY18 Annual Statement of Affairs (ISBE Form 50-37) and FY19 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: 02/12/1995 (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.

The fiscal year 2018 AFR was submitted late as a result of the issues with the THIS allocation report issues by CMS. The THIS allocation report was reissued in late November. This issue impacted substantially all school districts in Illinois

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 FY2019, 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: 12/30/2019

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	0	39,548	29,968	0	69,516
Total						69,516

- 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:

Miller, Cooper & Co., Ltd.

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.

Miller, Cooper & Co., Ltd.

Signature

10/10/2019

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 2018				Equalized Assessed Valuation (EAV):				1,390,031,651				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.025707		+ 0.001375		+ 0.000154		= 0.027240		0.000438				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	41,988,406		38,747,085		3,241,321		29,012,894						
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	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23													
24	Other 0		= Total 0										
25	** The numbers shown are the sum of entries on page 24.												
26													
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,		95,912,184										
32	<input type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		10,507,946								
38													
39													
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 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	Comments:												
54													
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42																	

ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)

<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: The Winnetka Public Schools District No. 36

District Code: 05-016-0360-02

County Name: Cook

1. Fund Balance to Revenue Ratio:

Total	Ratio	Score	
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	0.691	Weight	4
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)		Value	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)			1.40
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			

2. Expenditures to Revenue Ratio:

Total	Ratio	Score	
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	0.923	Adjustment	4
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)		Weight	0
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)			0.35
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			
Possible Adjustment:	0	Value	1.40

3. Days Cash on Hand:

Total	Days	Score	
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	276.39	Weight	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)		Value	0.10
	107,630.79		0.40

4. Percent of Short-Term Borrowing Maximum Remaining:

Total	Percent	Score	
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	100.00	Weight	4
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)		Value	0.10
	32,184,792.85		0.40

5. Percent of Long-Term Debt Margin Remaining:

Total	Percent	Score	
Long-Term Debt Outstanding (P3, Cell H37)	89.04	Weight	4
Total Long-Term Debt Allowed (P3, Cell H31)		Value	0.10
	95,912,183.92		0.40

Total Profile Score: 4.00 *

Estimated 2020 Financial Profile Designation: RECOGNITION

* 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, 2019

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		20,663,758	2,837,353	3,991,677	579,289	1,827,681	3,234,538	5,667,831	362,590	1,101
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	17,271,250	920,806	2,268,732	102,034	639,789	0	293,278	102,034	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	139,515	0	0	39,548	0	0	0	0	0
9	Other Receivables	160	188,530	24,976	34,650	6,065	15,977	26,859	49,846	3,191	9
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	94	0	0	0	0
13	Total Current Assets		38,263,053	3,783,135	6,295,059	726,936	2,483,541	3,261,397	6,010,955	467,815	1,110
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0		0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	179,089	235,353	0	13,333	0	414,339	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	267,011	1,321	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	17,611,182	939,189	2,294,235	194,741	651,548	19,769	329,966	104,383	7
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		18,057,282	1,175,863	2,294,235	208,074	651,548	434,108	329,966	104,383	7
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	0	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	20,205,771	2,607,272	4,000,824	518,862	1,831,993	2,827,289	5,680,989	363,432	1,103
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		38,263,053	3,783,135	6,295,059	726,936	2,483,541	3,261,397	6,010,955	467,815	1,110

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2019

	A	B	L	M	N	
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups		
2				General Fixed Assets	General Long-Term Debt	
3				CURRENT ASSETS (100)		
4	Cash (Accounts 111 through 115) ¹		788,175			
5	Investments	120	0			
6	Taxes Receivable	130				
7	Interfund Receivables	140				
8	Intergovernmental Accounts Receivable	150				
9	Other Receivables	160	0			
10	Inventory	170	0			
11	Prepaid Items	180	0			
12	Other Current Assets (Describe & Itemize)	190	0			
13	Total Current Assets		788,175			
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures	210		0		
16	Land	220		110,383		
17	Building & Building Improvements	230		75,593,903		
18	Site Improvements & Infrastructure	240		3,877,791		
19	Capitalized Equipment	250		9,931,744		
20	Construction in Progress	260		973,234		
21	Amount Available in Debt Service Funds	340			4,000,824	
22	Amount to be Provided for Payment on Long-Term Debt	350			6,507,122	
23	Total Capital Assets				90,487,055	10,507,946
24	CURRENT LIABILITIES (400)					
25	Interfund Payables	410				
26	Intergovernmental Accounts Payable	420				
27	Other Payables	430				
28	Contracts Payable	440				
29	Loans Payable	460				
30	Salaries & Benefits Payable	470				
31	Payroll Deductions & Withholdings	480				
32	Deferred Revenues & Other Current Liabilities	490				
33	Due to Activity Fund Organizations	493				788,175
34	Total Current Liabilities					788,175
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			10,507,946	
37	Total Long-Term Liabilities					10,507,946
38	Reserved Fund Balance	714	0			
39	Unreserved Fund Balance	730	0			
40	Investment in General Fixed Assets					90,487,055
41	Total Liabilities and Fund Balance		788,175	90,487,055	10,507,946	

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, 2019

	A	B	C	D	E	F	G	H	I	J	K
1	Description	(Enter	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Whole Dollars)	Acct #	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	36,959,996	1,951,178	4,608,487	351,205	1,306,401	50,246	687,253	209,859	2
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,216,447	0	0	159,833	0	0	0	0	0
7	FEDERAL SOURCES	4000	662,494	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		38,838,937	1,951,178	4,608,487	511,038	1,306,401	50,246	687,253	209,859	2
9	Receipts/Revenues for "On Behalf" Payments ²	3998	9,471,593	0	0	0	0	0		0	0
10	Total Receipts/Revenues		48,310,530	1,951,178	4,608,487	511,038	1,306,401	50,246	687,253	209,859	2
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	22,719,775				480,209				
13	Support Services	2000	10,404,658	3,636,110		642,483	606,491	629,586		102,456	0
14	Community Services	3000	52,512	0		0	7,321				
15	Payments to Other Districts & Govermental Units	4000	1,291,547	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	4,634,544	0	0			0	0
17	Total Direct Disbursements/Expenditures		34,468,492	3,636,110	4,634,544	642,483	1,094,021	629,586		102,456	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	9,471,593	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		43,940,085	3,636,110	4,634,544	642,483	1,094,021	629,586		102,456	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		4,370,445	(1,684,932)	(26,057)	(131,445)	212,380	(579,340)	687,253	107,403	2
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	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			257,353						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			6,700						
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	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	249,360	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		249,360	0	264,053	0	0	0	0	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, 2019

	A	B	C	D	E	F	G	H	I	J	K
1	Description	(Enter	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
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	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	257,353	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	6,700	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		264,053	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(14,693)	0	264,053	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		4,355,752	(1,684,932)	237,996	(131,445)	212,380	(579,340)	687,253	107,403	2
79	Fund Balances - July 1, 2018		15,850,019	4,292,204	3,762,828	650,307	1,619,613	3,406,629	4,993,736	256,029	1,101
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2019		20,205,771	2,607,272	4,000,824	518,862	1,831,993	2,827,289	5,680,989	363,432	1,103

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K
1			(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		33,909,896	1,813,930	4,521,606	202,849	352,406	0	577,721	202,851	0
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	0	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					906,292				
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		33,909,896	1,813,930	4,521,606	202,849	1,258,698	0	577,721	202,851	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	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	281,448	0	0	0	12,590	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		281,448	0	0	0	12,590	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	105,084								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	140,372								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	326,845								
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		572,301								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				137,133					
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				0					
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, 2019**

	A	B	C	D	E	F	G	H	I	J	K
1			(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					137,133					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	400,251	54,950	86,881	11,223	35,113	50,246	109,532	7,008	2
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		400,251	54,950	86,881	11,223	35,113	50,246	109,532	7,008	2
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	154,290								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	37,341								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		191,631								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	32,280	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	31,034	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		63,314	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	0								
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		0								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	61,603							
96	Contributions and Donations from Private Sources	1920	99,653	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	0	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	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
107	Other Local Revenues (Describe & Itemize)	1999	1,441,502	20,695	0	0	0	0	0	0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K
1			(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
108	Total Other Revenue from Local Sources		1,541,155	82,298	0	0	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	36,959,996	1,951,178	4,608,487	351,205	1,306,401	50,246	687,253	209,859	2
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	1,084,337	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	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
122	Total Unrestricted Grants-In-Aid		1,084,337	0	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	107,945			0					
126	Special Education - Funding for Children Requiring Sp ED Services	3105	0			0					
127	Special Education - Personnel	3110	0	0		0					
128	Special Education - Orphanage - Individual	3120	22,940			0					
129	Special Education - Orphanage - Summer Individual	3130	0			0					
130	Special Education - Summer School	3145	0			0					
131	Special Education - Other (Describe & Itemize)	3199	0	0		0					
132	Total Special Education		130,885	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200	0	0			0				
135	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
136	CTE - WECEP	3225	0	0			0				
137	CTE - Agriculture Education	3235	0	0			0				
138	CTE - Instructor Practicum	3240	0	0			0				
139	CTE - Student Organizations	3270	0	0			0				
140	CTE - Other (Describe & Itemize)	3299	0	0			0				
141	Total Career and Technical Education		0	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
145	Total Bilingual Ed		0				0				

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K
1			(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
146	State Free Lunch & Breakfast	3360	0								
147	School Breakfast Initiative	3365	0	0			0				
148	Driver Education	3370	0	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0		0	0				
153	Transportation - Special Education	3510	0	0		159,833	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	Total Transportation		0	0		159,833	0				
156	Learning Improvement - Change Grants	3610	0								
157	Scientific Literacy	3660	0	0		0	0				
158	Truant Alternative/Optional Education	3695	0			0	0				
159	Early Childhood - Block Grant	3705	0	0		0	0				
160	Chicago General Education Block Grant	3766	0	0		0	0				
161	Chicago Educational Services Block Grant	3767	0	0		0	0				
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
163	Technology - Technology for Success	3780	0	0	0	0	0	0			0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			
167	School Infrastructure - Maintenance Projects	3925		0				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,225	0	0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		132,110	0	0	159,833	0	0	0	0	0
170	Total Receipts from State Sources	3000	1,216,447	0	0	159,833	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0		0	0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
185	Title V - District Projects	4105	0	0		0	0				

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K
1			(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
186	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
187	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200	0				0				
191	National School Lunch Program	4210	0				0				
192	Special Milk Program	4215	5,658				0				
193	School Breakfast Program	4220	0				0				
194	Summer Food Service Program	4225	0				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	0								
197	Food Service - Other (Describe & Itemize)	4299	0				0				
198	Total Food Service		5,658				0				
199	TITLE I										
200	Title I - Low Income	4300	0	0		0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
202	Title I - Migrant Education	4340	0	0		0	0				
203	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
204	Total Title I		0	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
207	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
208	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
209	Total Title IV		0	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	9,711	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	427,899	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	179,538	0		0	0				
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
217	Total Federal - Special Education		617,148	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
220	CTE - Other (Describe & Itemize)	4799	0	0			0				
221	Total CTE - Perkins		0	0			0				
222	Federal - Adult Education	4810	0	0			0				
223	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
224	ARRA - Title I - Low Income	4851	0	0		0	0				
225	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
226	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
227	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
229	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
231	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
232	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
233	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
235	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
236	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K
1			(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
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
250	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901	0								
254	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
255	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
256	Title III - Language Inst Program - Limited Eng (LIIPLEP)	4909	0			0	0				
257	McKinney Education for Homeless Children	4920	0	0		0	0				
258	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
259	Title II - Teacher Quality	4932	39,688	0		0	0				
260	Federal Charter Schools	4960	0	0		0	0				
261	State Assessment Grants	4981	0	0		0	0				
262	Grant for State Assessments and Related Activities	4982	0	0		0	0				
263	Medicaid Matching Funds - Administrative Outreach	4991	0	0		0	0				
264	Medicaid Matching Funds - Fee-for-Service Program	4992	0	0		0	0				
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		662,494	0	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	662,494	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		38,838,937	1,951,178	4,608,487	511,038	1,306,401	50,246	687,253	209,859	2

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	13,658,539	2,009,120	326	191,307	349,013	0	12,963	0	16,221,268	16,126,848
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	3,315,254	676,098	238,888	40,222	0	0	1,767	0	4,272,229	4,239,245
9	Special Education Programs Pre-K	1225	0	0	1,722	0	0	7,989	0	0	9,711	9,048
10	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	511,141	46,571	4,137	3,276	0	0	3,350	0	568,475	598,160
15	Summer School Programs	1600	282,155	2,058	0	11,332	0	0	0	0	295,545	305,000
16	Gifted Programs	1650	0	0	0	0	0	27,671	0	0	27,671	35,000
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	100,555	17,312	0	0	0	0	0	0	117,867	120,143
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						1,207,009			1,207,009	998,000
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progm - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	17,867,644	2,751,159	245,073	246,137	349,013	1,242,669	18,080	0	22,719,775	22,431,444
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	641,440	85,861	0	1,188	0	0	0	0	728,489	740,228
37	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
38	Health Services	2130	236,781	63,200	250	11,890	0	760	0	0	312,881	315,566
39	Psychological Services	2140	700,146	73,521	31,521	4,368	0	1,939	0	0	811,495	822,483
40	Speech Pathology & Audiology Services	2150	499,550	62,933	0	1,352	0	0	0	0	563,835	564,461
41	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
42	Total Support Services - Pupils	2100	2,077,917	285,515	31,771	18,798	0	2,699	0	0	2,416,700	2,442,738
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	580,547	76,514	155,126	148,559	0	142,279	6,157	0	1,109,182	1,327,598
45	Educational Media Services	2220	582,886	80,756	0	54,239	0	0	6,050	0	723,931	755,628
46	Assessment & Testing	2230	0	0	0	0	0	18,485	0	0	18,485	34,158
47	Total Support Services - Instructional Staff	2200	1,163,433	157,270	155,126	202,798	0	160,764	12,207	0	1,851,598	2,117,384
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	20,161	432,329	9,773	0	31,591	0	0	493,854	543,155
50	Executive Administration Services	2320	378,054	66,745	25,012	5,591	0	17,947	0	0	493,349	483,998
51	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	378,054	86,906	457,341	15,364	0	49,538	0	0	987,203	1,027,153

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	1,599,007	177,501	56,048	8,325	0	17,643	4,375	0	1,862,899	1,891,973
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	1,599,007	177,501	56,048	8,325	0	17,643	4,375	0	1,862,899	1,891,973
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	559,383	84,517	28,238	34,578	26,315	5,252	0	0	738,283	752,041
60	Fiscal Services	2520	0	0	0	0	0	0	0	0	0	0
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	22,255	2,943	221,401	363	0	0	0	0	246,962	256,186
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	581,638	87,460	249,639	34,941	26,315	5,252	0	0	985,245	1,008,227
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	101,199	15,949	31,455	0	0	508	0	0	149,111	162,532
70	Staff Services	2640	0	17,063	5,093	0	0	0	0	0	22,156	36,900
71	Data Processing Services	2660	546,191	56,708	120,168	231,144	585,467	3,741	62,057	0	1,605,476	1,745,176
72	Total Support Services - Central	2600	647,390	89,720	156,716	231,144	585,467	4,249	62,057	0	1,776,743	1,944,608
73	Other Support Services (Describe & Itemize)	2900	403,872	52,897	15,847	40,343	0	11,311	0	0	524,270	487,676
74	Total Support Services	2000	6,851,311	937,269	1,122,488	551,713	611,782	251,456	78,639	0	10,404,658	10,919,759
75	COMMUNITY SERVICES (ED)	3000	46,515	2,825	0	302	0	2,870	0	0	52,512	45,886
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			0			0			0	0
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			0			0			0	0
85	Payments for Regular Programs - Tuition	4210						1,760			1,760	0
86	Payments for Special Education Programs - Tuition	4220						1,289,787			1,289,787	1,449,250
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						1,291,547			1,291,547	1,449,250
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			0			1,291,547			1,291,547	1,449,250
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		24,765,470	3,691,253	1,367,561	798,152	960,795	2,788,542	96,719	0	34,468,492	34,846,339
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										4,370,445	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	1,403,363	259,451	705,233	723,652	510,678	11	33,722	0	3,636,110	3,838,641
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	1,403,363	259,451	705,233	723,652	510,678	11	33,722	0	3,636,110	3,838,641
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	1,403,363	259,451	705,233	723,652	510,678	11	33,722	0	3,636,110	3,838,641
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110			0			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		1,403,363	259,451	705,233	723,652	510,678	11	33,722	0	3,636,110	3,838,641
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(1,684,932)	
153												

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	1,385,604
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	1,385,604
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						197,765			197,765	2,982,061
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							4,432,353			4,432,353	0
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			4,426			0			4,426	6,000
172	Total Debt Services	5000			4,426			4,630,118			4,634,544	4,373,665
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				4,426			4,630,118			4,634,544	4,373,665
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(26,057)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	17,553	3,290	620,471	0	0	1,169	0	0	642,483	566,067
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	17,553	3,290	620,471	0	0	1,169	0	0	642,483	566,067
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110			0			0			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹							0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		17,553	3,290	620,471	0	0	1,169	0	0	642,483	566,067
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(131,445)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		261,678							261,678	256,161
216	Pre-K Programs	1125		0							0	10,954
217	Special Education Programs (Functions 1200-1220)	1200		188,465							188,465	209,305
218	Special Education Programs - Pre-K	1225		0							0	0
219	Remedial and Supplemental Programs - K-12	1250		0							0	0
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		0							0	0
223	Interscholastic Programs	1500		8,601							8,601	9,147
224	Summer School Programs	1600		20,174							20,174	15,844
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		0							0	0
227	Bilingual Programs	1800		1,291							1,291	1,458
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		480,209							480,209	502,869
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		10,223							10,223	8,635
233	Guidance Services	2120		0							0	0
234	Health Services	2130		32,884							32,884	32,144
235	Psychological Services	2140		17,577							17,577	19,530
236	Speech Pathology & Audiology Services	2150		6,821							6,821	7,251
237	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
238	Total Support Services - Pupils	2100		67,505							67,505	67,560
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		24,966							24,966	26,491
241	Educational Media Services	2220		25,480							25,480	25,956
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		50,446							50,446	52,447
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		21,352							21,352	21,505

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	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
247	Service Area Administrative Services	2330		0							0	0
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		21,352							21,352	21,505
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		66,868							66,868	70,592
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		66,868							66,868	70,592
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		61,298							61,298	63,686
264	Fiscal Services	2520		0							0	0
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		233,542							233,542	237,456
267	Pupil Transportation Services	2550		2,063							2,063	2,993
268	Food Services	2560		2,317							2,317	2,447
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		299,220							299,220	306,582
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		19,257							19,257	17,018
275	Staff Services	2640		0							0	0
276	Data Processing Services	2660		60,268							60,268	66,426
277	Total Support Services - Central	2600		79,525							79,525	83,444
278	Other Support Services (Describe & Itemize)	2900		21,575							21,575	21,047
279	Total Support Services	2000		606,491							606,491	623,177
280	COMMUNITY SERVICES (MR/SS)	3000		7,321							7,321	6,748
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
295	Total Disbursements/Expenditures			1,094,021				0			1,094,021	1,132,794
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										212,380	
297												

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	92,339	0	537,247	0	0	0	629,586	250,000
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	92,339	0	537,247	0	0	0	629,586	250,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	92,339	0	537,247	0	0	0	629,586	250,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(579,340)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	102,456	0	0	0	0	0	102,456	101,006
321	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	100,000
323	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	0	0	102,456	0	0	0	0	0	102,456	201,006
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
342	Total Disbursements/Expenditures		0	0	102,456	0	0	0	0	0	102,456	201,006
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										107,403	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
367	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) *	Taxes Received (from the 2018 Levy)	Taxes Received (from 2017 & Prior Levies)	Total Estimated Taxes (from the 2018 Levy)	Estimated Taxes Due (from the 2018 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	33,909,896	18,151,547	15,758,349	35,733,083	17,581,536
5	Operations & Maintenance	1,813,930	971,632	842,298	1,911,554	939,922
6	Debt Services **	4,521,606	2,430,218	2,091,388	4,746,414	2,316,196
7	Transportation	202,849	109,223	93,626	213,391	104,168
8	Municipal Retirement	352,406	188,865	163,541	371,567	182,702
9	Capital Improvements	0		0		0
10	Working Cash	577,721	309,466	268,255	608,832	299,366
11	Tort Immunity	202,851	109,223	93,628	213,391	104,168
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	0		0		0
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	906,292	484,678	421,614	955,030	470,352
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	42,487,551	22,754,852	19,732,699	44,753,262	21,998,410
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Any differences (Described and Itemize)	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt
31	Capital Appreciation Bonds, Series 2000	05/17/00	5,397,565	1	3,385,299	0	152,324	1,795,000	1,742,623	1,079,132
32	Building Bonds, Series 2008	01/01/08	8,200,000	6	855,000	0	0	855,000	0	0
33	General Obligation Refunding Bonds, Series 2016A	12/28/16	10,000,000	3	9,585,000	0	0	1,525,000	8,060,000	4,991,214
34	Capital Leases	Various	1,089,991	7	713,316	0	249,360	257,353	705,323	436,776
35									0	0
36									0	0
37									0	0
38									0	0
39									0	0
40									0	0
41									0	0
42									0	0
43									0	0
44									0	0
45									0	0
46									0	0
47									0	0
48									0	0
49			24,687,556		14,538,615	0	401,684	4,432,353	10,507,946	6,507,122
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other Capital Leases							
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other							
54	3. Refunding Bonds	6. Building Bonds	9. Other							

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, 2018										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		0			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					0
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					0
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	0	0	0	0
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		0			0
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	0	0	0	0
24	Ending Cash Basis Fund Balance as of June 30, 2019						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				
46	^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).				
47	^b 55 ILCS 5/5-1006.7				
48					

	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, 2018	Add: Additions July 1, 2018 thru June 30, 2019	Less: Deletions July 1, 2018 thru June 30 2019	Cost Ending June 30, 2019	Life In Years	Accumulated Depreciation Beginning July 1, 2018	Add: Depreciation Allowable July 1, 2018 thru June 30, 2019	Less: Depreciation Deletions July 1, 2018 thru June 30, 2019	Accumulated Depreciation Ending June 30, 2019	Ending Balance Undepreciated June 30, 2019
3	Works of Art & Historical Treasures	210	0	0	0	0	50	0	0	0	0	0
4	Land	220										
5	Non-Depreciable Land	221	110,383	0	0	110,383						110,383
6	Depreciable Land	222	0	0	0	0		0	0	0	0	0
7	Buildings	230										
8	Permanent Buildings	231	75,593,903	0	0	75,593,903		27,916,296	1,863,998	0	29,780,294	45,813,609
9	Temporary Buildings	232	0	0	0	0		0	0	0	0	0
10	Improvements Other than Buildings (Infrastructure)	240	3,378,425	499,366	0	3,877,791		583,085	171,907	0	754,992	3,122,799
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	11,136,966	807,929	2,013,151	9,931,744		6,839,223	1,340,088	1,995,658	6,183,653	3,748,091
13	5 Yr Schedule	252	0			0	5	0	0	0	0	0
14	3 Yr Schedule	253	0			0	3	0	0	0	0	0
15	Construction in Progress	260	145,165	1,276,500	448,431	973,234	--					973,234
16	Total Capital Assets	200	90,364,842	2,583,795	2,461,582	90,487,055		35,338,604	3,375,993	1,995,658	36,718,939	53,768,116
17	Non-Capitalized Equipment	700				130,441	10		13,044			
18	Allowable Depreciation								3,389,037			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	34,468,492	
9	O&M	Expenditures 15-22, L151	Total Expenditures		3,636,110	
10	DS	Expenditures 15-22, L174	Total Expenditures		4,634,544	
11	TR	Expenditures 15-22, L210	Total Expenditures		642,483	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		1,094,021	
13	TORT	Expenditures 15-22, L342	Total Expenditures		102,456	
14	Total Expenditures				\$	44,578,106
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, L149, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		0	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		9,711	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs		295,545	
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		1,207,009	
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 Progm - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		52,512	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		1,291,547	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		960,795	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		96,719	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		0	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		510,678	
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		33,722	
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		4,432,353	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	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		0	
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		0	
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		20,174	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		7,321	
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)				\$	8,918,086
77	Total Operating Expenses Regular K-12 (Line 14 minus Line 76)					35,660,020
78	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019					1,518.00
79	Estimated OEPP (Line 77 divided by Line 78)				\$	23,491.45

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	This schedule is completed for school districts only.					
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)	\$	137,133	
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)		0	
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		191,631	
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		63,314	
96	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		0	
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		61,603	
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, L132, Col C,D,F	3100 Total Special Education		130,885	
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education		0	
107	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300 Total Bilingual Ed		0	
108	ED	Revenues 9-14, L146, Col C	3360 State Free Lunch & Breakfast		0	
109	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365 School Breakfast Initiative		0	
110	ED-O&M	Revenues 9-14, L148,Col C,D	3370 Driver Education		0	
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation		159,833	
112	ED	Revenues 9-14, L156, Col C	3610 Learning Improvement - Change Grants		0	
113	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660 Scientific Literacy		0	
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695 Truant Alternative/Optional Education		0	
115	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766 Chicago General Education Block Grant		0	
116	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767 Chicago Educational Services Block Grant		0	
117	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant		0	
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780 Technology - Technology for Success		0	
119	ED-TR	Revenues 9-14, L164, Col C,F	3815 State Charter Schools		0	
120	O&M	Revenues 9-14, L167, Col D	3925 School Infrastructure - Maintenance Projects		0	
121	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999 Other Restricted Revenue from State Sources		1,225	
122	ED	Revenues 9-14, L177, Col C	4045 Head Start (Subtract)		0	
123	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
124	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100 Total Title V		0	
125	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200 Total Food Service		5,658	
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I		0	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV		0	
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through		427,899	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board		179,538	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary		0	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
132	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700 Total CTE - Perkins		0	
157	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800 Total ARRA Program Adjustments		0	
158	ED	Revenues 9-14, L253, Col C	4901 Race to the Top		0	
159	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant		0	
160	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)		0	
161	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)		0	
162	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920 McKinney Education for Homeless Children		0	
163	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula		0	
164	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932 Title II - Teacher Quality		39,688	
165	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960 Federal Charter Schools		0	
166	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981 State Assessment Grants		0	
167	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982 Grant for State Assessments and Related Activities		0	
168	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach		0	
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		0	
170	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)		0	
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **		707,726	
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***		11	
174	Total Deductions for PCTC Computation Line 84 through Line 172				\$	2,106,144
175	Net Operating Expense for Tuition Computation (Line 77 minus Line 174)					33,553,876
176	Total Depreciation Allowance (from page 26, Line 18, Col I)					3,389,037
177	Total Allowance for PCTC Computation (Line 175 plus Line 176)					36,942,913
178	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019					1,518.00
179	Total Estimated PCTC (Line 177 divided by Line 178) * \$				\$	24,336.57
181	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
182	** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.					
183	*** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district.					
184						
185	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. Only enter contracts that were paid in the functions listed on the indirect cost calculation, 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 less than or 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 2021.*
- 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>	<i>10-1000-600</i>	<i>Company Name</i>	<i>500,000</i>	<i>25,000</i>	<i>475,000</i>
TR-Pupil Transportation Services-Purchased Services	40-2550-300	303 TRANSPORTATION L.L.C.	94,807.51	25,000	69,808
OP-OP & Maint Plant Service-Purchased Services	20-2540-300	ALLTECH HVAC INC	70,225.27	25,000	45,225
ED-Food Service-Purchased Services	10-2560-300	ARBOR MANAGEMENT INC	201,057.94	25,000	176,058
OP-OP & Maint Plant Service-Purchased Services	20-2540-300	AT&T	29,341.90	25,000	4,342
ED-Technology-Purchased Services	10-2660-300	BLACKBOARD INC	48,007.63	25,000	23,008
Tort-Support Services-Purchased Services	80-2300-300	CLIC	251,991.67	25,000	226,992
ED-Technology-Purchased Services	10-2660-300	COMCAST CABLE COMMUNICATIONS INC	31,215.75	25,000	6,216
ED-Board of Education Services-Purchased Services	10-2300-300	DASH J CONSULTING LLC	51,870.59	25,000	26,871
ED-Board of Education Services-Purchased Services	10-2300-300	DLR GROUP INC	40,068.02	25,000	15,068
OP-OP & Maint Plant Service-Purchased Services	20-2540-300	EMOD LLC	36,240.00	25,000	11,240
OP-OP & Maint Plant Service-Purchased Services	20-2540-300	FOX VALLEY FIRE & SAFETY CO	50,635.45	25,000	25,635
ED-Board of Education Services-Purchased Services	10-2300-300	MILLER COOPER & CO LTD	38,125.00	25,000	13,125
TR-Pupil Transportation Services-Purchased Services	40-2550-300	NORTH SHORE TRANSIT	423,584.24	25,000	398,584
ED-Technology-Purchased Services	10-2660-300	POWER SCHOOL GROUP LLC	31,090.78	25,000	6,091
ED-Technology-Purchased Services	10-2660-300	RIVAL5 TECHNOLOGIES CORP	117,483.50	25,000	92,484
TR-Pupil Transportation Services-Purchased Services	40-2550-300	SEPTRAN INC	191,888.12	25,000	166,888
OP-OP & Maint Plant Service-Purchased Services	20-2540-300	VANGUARD ENERGY SERVICES, LLC.	106,596.04	25,000	81,596
				0	0
				0	0
				0	0
				0	0
				0	0

[illegible]

[illegible]

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)
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			1,814,229	425,000	1,389,229

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>				363			
11	Value of Commodities Received for Fiscal Year 2019 <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			22,832,891		22,832,891	
20	Support Services:							
21	Pupil	2100			2,484,205		2,484,205	
22	Instructional Staff	2200			1,889,837		1,889,837	
23	General Admin.	2300			1,111,011		1,111,011	
24	School Admin	2400			1,925,392		1,925,392	
25	Business:							
26	Direction of Business Spt. Srv.	2510	773,266	0		773,266	0	
27	Fiscal Services	2520	0	0		0	0	
28	Oper. & Maint. Plant Services	2540		3,325,252		3,325,252	0	
29	Pupil Transportation	2550		644,546			644,546	
30	Food Services	2560		248,916			248,916	
31	Internal Services	2570	0	0		0	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		168,368			168,368	
36	Staff Services	2640	22,156	0		22,156	0	
37	Data Processing Services	2660	1,018,220	0		1,018,220	0	
38	Other:	2900		545,845			545,845	
39	Community Services	3000		59,833			59,833	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(1,389,229)		(1,389,229)	
41	Total			1,813,642	33,846,867	5,138,894	30,521,615	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	1,813,642	Total Indirect Costs:	5,138,894	
44				Total Direct Costs:	33,846,867	Total Direct Costs:	30,521,615	
45				=	5.36%	=	16.84%	
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 2019					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	The Winnetka Public Schools 05-016-0360-02					
7						
8	<i>Check box if this schedule is not applicable.....</i>	<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 ➡					
10	Service or Function (<i>Check all that apply</i>)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning		X	X	None	New Trier Township High School District 203
12	Custodial Services					
13	Educational Shared Programs		X	X	None	New Trier Township High School District 203
14	Employee Benefits		X	X	None	North Suburban School Cooperative (EBC)
15	Energy Purchasing		X	X	None	Illinois Gas Cooperative
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services		X	X	None	Winnetka Park District
19	Insurance		X	X	None	CLIC Property Casualty and Worker's Compensation
20	Investment Pools		X	X	None	PMA ISDLAF
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development		X	X	None	North Suburban Special Education District Co-op (NSSD)
25	Shared Personnel					
26	Special Education Cooperatives		X	X	None	North Suburban Special Education District Co-op (NSSD)
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing		X	X	None	AmSan-Schools of Illinois Public Cooperative
29	Technology Services		X	X	None	New Trier Education Consortium
30	Transportation		X	X	None	NSSD Special Education Transportation
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements					
33	Other		X	X	None	Winnetka Police Department
34						
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>					
36						
37						
38						
40	<u>Additional space for Column (E) - Name of LEA :</u>					
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: The Winnetka Public Schools District No. 36
RCDT Number: 05-016-0360-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2019			Budgeted Expenditures, Fiscal Year 2020		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	493,349		493,349	495,522		495,522
2. Special Area Administration Services	2330	0		0	0		0
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	738,283	0	738,283	757,669	0	757,669
5. Internal Services	2570	0		0	0		0
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
8. Totals		1,231,632	0	1,231,632	1,253,191	0	1,253,191
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							2%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2019" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2019.
I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2020" 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, 2019 to ensure inclusion in the Fall 2019 report or postmarked by January 15, 2020 to ensure inclusion in the Spring 2020 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.

- 1.
- 2.
- 3.
- 4.

Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- ² GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- ³ Equals Line 8 minus Line 17
- ⁴ May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M through June 30, 2013
- ⁵ Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- ⁶ Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.
- ⁷ Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- ⁸ Educational Fund (10) - Computer Technology only.
- ⁹ Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- ¹⁰ Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- ¹¹ Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund—e.g. alternate revenue bonds(Describe & Itemize).
- ¹² Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

[Please insert files above]

Instructions to insert word doc or pdf files:

Choose: Insert - Select: Object - Select Create New tab - Select file type Adobe Acrobat or Microsoft Word Document - Select Create from File tab - Select Browse - Select file that you want to embed - Check Display as icon - Select OK.

Note: If you have trouble inserting pdf files, submit as a separate attachments and they will be inserted for you.

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2020 annual budget to be amended to include a "deficit reduction plan" and narrative.					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. 					
5	<ul style="list-style-type: none"> If the Annual Financial Report requires a deficit reduction plan even though the FY2020 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	38,838,937	1,951,178	511,038	687,253	41,988,406
9	Direct Expenditures	34,468,492	3,636,110	642,483		38,747,085
10	Difference	4,370,445	(1,684,932)	(131,445)	687,253	3,241,321
11	Fund Balance - June 30, 2019	20,205,771	2,607,272	518,862	5,680,989	29,012,894
12	<div style="text-align: center;"> Balanced - no deficit reduction plan is required. </div>					
13						
14						
15						

Audit Checklist

All entries must balance within the individual fund statements and schedules as instructed below. Any error messages left unresolved below, will be returned to the auditor for correction.

1. The auditor's Opinion and Notes to the Financial Statements and the Corrective Action Plan(s) on LEA letterhead are embedded in the "Opinion-Notes 34" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 2.
4. All **Other** accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization 33" tab.
5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.
6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).
7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
8. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.
9. All entries were entered to the nearest whole dollar amount.

Balancing Schedule

Check this Section for Error Messages

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance please explain on the itemization page.

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The Single Audit related documents must be completed and attached.	
What Basis of Accounting is used?	ACCRUAL
Accounting for late payments (Audit Questionnaire Section D)	OK
Are Federal Expenditures greater than \$750,000?	OK
Is all Single Audit information completed and enclosed?	OK
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
3. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
8. Page 24: Schedule of Long-Term Debt must = Pages 5, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P24, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H170) must = Debt Service - Long-Term Debt (Principal) Retired (P24, Cells H49).	OK
9. Page 7 & 8: Other Sources of Funds (L24:L42) must = Other Uses of Funds (P8, L46:L59).	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
10. Restricted Tax Levies Page 25, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	OK
11. Page 5: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998, cell C9 must be entered or Explain why this is zero.	OK
12. Page 27: The 9 Month ADA must be entered on Line 78.	OK
13. Page 29: Contracts Paid in Current Year (CY) MUST be completed. Please return to page 29 and add all current year contracts.	OK
14. Page 31: SHARED OUTSOURCED SERVICES, Completed.	OK
15. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2019

DISTRICT/JOINT AGREEMENT NAME The Winnetka Public Schools District No	RCDT NUMBER 05-016-0360-02	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 065-046525	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Trisha Kocanda		NAME AND ADDRESS OF AUDIT FIRM Miller, Cooper & Co., Ltd. 1751 Lake Cook Road Deerfield	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 1235 Oak Street Winnetka, IL		E-MAIL ADDRESS: ballen@millercooper.com	
60093		NAME OF AUDIT SUPERVISOR Betsy Allen	
		CPA FIRM TELEPHONE NUMBER 847-205-5000	FAX NUMBER 847-205-1400

THE FOLLOWING INFORMATION MUST BE INCLUDED IN THE SINGLE AUDIT REPORT:

- ☐ A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).
- ☐ Financial Statements including footnotes (Title 2 CFR §200.510 (a))
- ☐ Schedule of Expenditures of Federal Awards including footnotes (Title 2 CFR §200.510 (b))
- ☐ Independent Auditor's Report on the Financial Statements (Title 2 CFR §200.515 (a))
- ☐ Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* (Title 2 CFR §200.515 (b))
- ☐ Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by Uniform Guidance (Title 2 CFR §200.515 (c))
- ☐ Schedule of Findings and Questioned Costs (Title 2 CFR §200.515 (d))
- ☐ Summary Schedule of Prior Audit Findings (Title 2 CFR §200.511 (b))
- ☐ Corrective Action Plan on LEA letterhead (Title 2 CFR §200.511 (c))

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

- ☐ A Copy of the Federal Data Collection Form (Title 2 CFR §200.512 (b))
- ☐ A Copy of each Management Letter

The Winnetka Public Schools District No. 36
05-016-0360-02
SINGLE AUDIT INFORMATION CHECKLIST

The following checklist is **OPTIONAL**; it is not a required form for completion of Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all Single Audit requirements, but highlights some of the more common errors found during ISBE reviews.

GENERAL INFORMATION

- ☐ 1. **Signed** and **dated** copies of audit opinion letters have been included with audit package submitted to ISBE.
- ☐ 2. All opinion letters use the **most current audit language and formatting** as mandated in SAS 115/SAS 117 and other pronouncements.
- ☐ 3. **ALL** Single Audit forms within the AFR Excel workbook have been completed, where appropriate.
 - For those forms that are not applicable, "N/A" or similar language has been indicated.
- ☐ 4. **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
- ☐ 5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.
 - Verify or reconcile on reconciliation worksheet.
- ☐ 6. The total value of non-cash **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (ICR Computation 29) on Line 11.
 It **should not** be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299.
 Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
- ☐ 7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse
<https://harvester.census.gov/facweb/Default.aspx>

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

- ☐ 8. All prior year's projects are included and reconciled to final FRIS report amounts.
 - Including receipt/revenue and expenditure/disbursement amounts.
- ☐ 9. All current year's projects are included and reconciled to most recent FRIS report filed.
 - Including receipt/revenue and expenditure/disbursement amounts.
- ☐ 10. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding,
 - discrepancies should be reported as Questioned Costs.
- ☐ 11. The total amount provided to subrecipients from each Federal program is included.
- ☐ 12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):
 Project year runs from October 1 to September 30, so projects will cross fiscal year;
 This means that audited year revenues will include funds from both the prior year and current year projects.
- ☐ 13. Each CNP project should be reported on a separate line (one line per project year per program).
- ☐ 14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
- ☐ 15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
- ☐ 16. Exceptions should result in a finding with Questioned Costs.
- ☐ 17. The total value of non-cash **COMMODITIES** has been reported on the SEFA (CFDA 10.555).
 - The value is determined from the following, **with each item on a separate line**:
 - ☐ * **Non-Cash Commodities**: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)
 Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated
 Verify Non-Cash Commodities amount on ISBE web site: <https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
 - ☐ * **Non-Cash Commodities**: Commodities information for non-cash items received through **Other Food Services**
 Districts should track separately through year; no specific report available from ISBE
 Verify Non-Cash Commodities amount through Other Food Services on ISBE web site:
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
 - ☐ * **Department of Defense Fresh Fruits and Vegetables** (District should track through year)
 - **The two commodity programs should be reported on separate lines on the SEFA.**
 Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site:
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
 - ☐ * Amounts verified for **Fresh Fruits and Vegetables** cash grant program (ISBE code 4240)
 CFDA number: 10.582
- ☐ 18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
- ☐ 19. Obligations and Encumbrances are included where appropriate.
- ☐ 20. **FINAL STATUS** amounts are calculated, where appropriate.
- ☐ 21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
- ☐ 22. **All** programs tested (not just Type A programs) are indicated by either an * or (M) on the SEFA.
- ☐ 23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.
 Including, but not limited to:

The Winnetka Public Schools District No. 36
05-016-0360-02
SINGLE AUDIT INFORMATION CHECKLIST

- ☐ 24. Basis of Accounting
- ☐ 25. Name of Entity
- ☐ 26. Type of Financial Statements
- ☐ 27. Subrecipient information (**Mark "N/A" if not applicable**)
- ☐ * ARRA funds are listed separately from "regular" Federal awards

SUMMARY OF AUDITOR'S RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

- ☐ 28. Audit opinions expressed in opinion letters **match** opinions reported in Summary.
- ☐ 29. **All** Summary of Auditor Results questions have been answered.
- ☐ 30. All tested programs **and** amounts are listed.
- ☐ 31. Correct testing threshold has been entered. (Title 2 CFR §200.518)

Findings have been filled out completely and correctly (if none, mark "N/A").

- ☐ 32. Financial Statement and/or Federal Award Findings information has been completely filled out for each finding, with finding numbers in correct format.
- ☐ 33. Finding completed for each **Significant Deficiency** and for each **Material Weakness** noted in opinion letters.
- ☐ 34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
- ☐ 35. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
- ☐ 36. Questioned Costs have been calculated where there are questioned costs.
- ☐ 37. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
- ☐ 38. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
 - Should be based on actual amount of interest earned
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
- ☐ 39. **A CORRECTIVE ACTION PLAN, on the LEA's letterhead** has been completed for each finding.
 - Including Finding number, action plan details, projected date of completion, name and title of contact person

The Winnetka Public Schools District No. 36
05-016-0360-02

RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2019
Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 662,494
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 29, Line 11		-
Less: Medicaid Fee-for-Service Program		
Revenues 9-14, Line 264	Account 4992	-
AFR TOTAL FEDERAL REVENUES:		\$ 662,494

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED AFR FEDERAL REVENUES	\$ 662,494
--------------------------------------	-------------------

Total Current Year Federal Revenues Reported on SEFA:	
Federal Revenues	Column D

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED SEFA FEDERAL REVENUE:	\$ -
--------------------------------	------

DIFFERENCE:	\$ 662,494
-------------	------------

The Winnetka Public Schools District No. 36
05-016-0360-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Year 7/1/17-6/30/18 (E)	Expenditure/Disbursements ⁴		Year 7/1/18-6/30/19 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)		Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 Pass through to Subrecipients				
										0	
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										0	

- (M) Program was audited as a major program as defined by §200.518.

***Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

The Winnetka Public Schools District No. 36
05-016-0360-02
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2019

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of [Entity #XYZ] and is presented on the [Identify Basis of Accounting]. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the [General-Purpose or Basic] financial statements.

Note 2: Indirect Facilities & Administration costs⁶

Auditee elected to use 10% de minimis cost rate? _____ YES _____ NO

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, [Entity #XYZ] provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipient

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by [Entity #XYZ] and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	\$0	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	\$0	Total Non-Cash \$0

Note 5: Other Information

Insurance coverage in effect paid with Federal funds during the fiscal year:

Property	_____
Auto	_____
General Liability	_____
Workers Compensation	_____

Loans/Loan Guarantees Outstanding at June 30:

District had Federal grants requiring matching expenditures	_____
---	-------

(Yes/No)

** The amount reported here should match the value reported for non-cash Commodities on the Indirect Cost Rate Computation page.

⁵ This note is included to meet the Uniform Guidance requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule. (§200.510 (b)(6))

⁶ The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs. §200.510 (b)(6)

The Winnetka Public Schools District No. 36
05-016-0360-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Unmodified
(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? YES X None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES X None Reported
- Noncompliance material to the financial statements noted? YES X NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

- Material weakness(es) identified? YES None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES None Reported

Type of auditor's report issued on compliance for major programs:
(Unmodified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with §200.516 (a)? YES NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
Total Amount Tested as Major		\$0

Total Federal Expenditures for 7/1/17-6/30/18

 \$0

% tested as Major

 #DIV/0!

Dollar threshold used to distinguish between Type A and Type B programs:

Auditee qualified as low-risk auditee? YES NO

⁷ If the audit report for one or more major programs is other than unmodified, indicate the type of report issued for each program.
Example: "Unmodified for all major programs except for [name of program], which was modified and [name of program], which was a disclaimer."

⁸ Major programs should generally be reported in the same order as they appear on the SEFA.

⁹ When the CFDA number is not available, include other identifying number, if applicable.

¹⁰ The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.

The Winnetka Public Schools District No. 36
05-016-0360-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ **2019-**_____ 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior Year?
 Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2018 would be assigned a reference number of 2018-001, 2018-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

¹³ See §200.521 *Management decision* for additional guidance on reporting management's response.

The Winnetka Public Schools District No. 36
05-016-0360-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER: ¹⁴	2019- _____	2. THIS FINDING IS:	<input type="checkbox"/> New	<input type="checkbox"/> Repeat from Prior year?	Year originally reported? _____
3. Federal Program Name and Year: _____					
4. Project No.:		5. CFDA No.:			
_____		_____			
6. Passed Through:		_____			
7. Federal Agency:		_____			
_____		_____			
8. Criteria or specific requirement (including statutory, regulatory, or other citation)					
9. Condition ¹⁵					
10. Questioned Costs ¹⁶					
11. Context ¹⁷					
12. Effect					
13. Cause					
14. Recommendation					
15. Management's response ¹⁸					

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).

¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

The Winnetka Public Schools District No. 36
05-016-0360-02
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2019

[If there are no prior year audit findings, please submit schedule and indicate **NONE**]

Finding Number

Condition

Current Status²⁰

When possible, all prior findings should be on the same page

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

- A statement that corrective action was taken
- A description of any partial or planned corrective action
- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

The Members of the Board of Education
The Winnetka Public Schools District No. 36
Winnetka, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of The Winnetka Public Schools District No. 36 (the District) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 10, 2019, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the basic financial statements.

The accompanying Annual Financial Report is presented for purposes of additional analysis and is not a required part of the financial statements. As described more fully in Note A, this regulatory-based financial report is issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. It is 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 Annual Financial Report 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.

The accompanying Basic Financial Statements, Supplementary Schedules, and Notes to the Annual Financial Report, as listed in the table of contents of this Annual Financial Report, 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 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, that information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, reference page, deficit reduction calculation, Audit Checklist/Balancing Schedule, Single Audit Information Checklist, and reconciliation of Federal Revenues, as listed in the table of contents, 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.

(Continued)

The answers to questions contained in the "Auditor's Questionnaire" and related comments are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2019.

Purpose of this Report

The purpose of this report is solely to comply with the regulatory provisions prescribed by the Illinois State Board of Education as described above and in Note A and not intended to be the District's primary presentation of its financial position and changes in its financial position. Accordingly, this report is not suitable for any other purpose.

MILLER, COOPER & CO., LTD.

A handwritten signature in black ink that reads "Miller, Cooper & Co., Ltd." in a cursive script.

Certified Public Accountants

Deerfield, Illinois
October 10, 2019

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of The Winnetka Public Schools District No. 36 (the District) conform to the regulatory provisions prescribed by the Illinois State Board of Education (regulatory basis), which is a basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP), as applicable to Illinois school districts.

The more significant of the District's accounting policies are described below.

1. Reporting Entity

The District is located in Cook County, Illinois. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all personnel, budgetary, taxing, and debt matters.

The District includes all funds and account groups of its operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds and account groups of the District, as there are no organizations for which it has financial accountability.

Also, the District is not included as a component unit in any other governmental reporting entity, as defined by the Governmental Accounting Standards Board (GASB) pronouncements.

2. Measurement Focus, Basis of Accounting, and Basis of Presentation

The accounts of the District are organized on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Property taxes, personal property replacement taxes, interest, and intergovernmental revenue associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The District reports deferred revenue on its financial statements. Deferred revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the statement of position and revenue is recognized.

Governmental funds are used to account for the District's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e. when they are both "measurable" and "available". "Measurable" means that the amount of the transactions can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues are considered to be available when they are collectible within the current period and soon enough thereafter to pay liabilities of the current period. The District considers most revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenues that are paid to the District by the Illinois State Board of Education are considered available if vouchered by year-end.

Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt, which are recognized when due, and certain compensated absences, claims, and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Funds are classified into the following categories: governmental and fiduciary.

Governmental funds are used to account for all of the District's general activities, including the collection and disbursement of earmarked monies (Special Revenue Funds), the servicing of general long-term debt (debt service fund), and the acquisition or construction of major capital facilities (capital projects funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District, and are accounted for under the accrual basis of accounting.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The following funds are the District's funds:

a. General Fund

The Educational Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

b. Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the debt service fund, capital projects funds, or fiduciary funds) that are legally restricted to expenditures for specified purposes.

Each of the District's special revenue funds has been established as a separate fund in accordance with the fund structure required by the state of Illinois for local educational agencies. These funds account for local property taxes restricted for specific purposes. A brief description of the District's special revenue funds is as follows:

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

Transportation Fund - accounts for all revenues and expenditures made for student transportation. Revenues are derived primarily from local property taxes and state reimbursement grants.

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

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements. Money loaned by the Working Cash Fund to other funds must be repaid upon collection of property taxes in the fund(s) loaned to. As allowed by the School Code of Illinois, this Fund may be permanently abolished and become part of the Educational Fund or it may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Fund of at least .05% of the District's current equalized assessed valuation.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

b. Special Revenue Funds (Continued)

Tort Fund - accounts for all revenues derived from a specific property tax levy and expenditures of those monies for risk management activities. Revenues consist primarily of local property taxes.

c. Debt Service Fund

Debt Service Fund - accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue source is local property taxes levied specifically for debt service and transfers from other funds.

d. Capital Project Funds

Capital Projects Fund - accounts for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from bond proceeds or transfers from other funds.

Fire Prevention and Safety Fund - accounts for state-approved life safety projects financed through bond issues or local property taxes levied specifically for such purposes.

e. Fiduciary Fund

The Fiduciary Fund accounts for assets held by the District as an agent for individuals, private organizations, other governments, or other funds.

The *Agency fund* - includes Student Activity Funds. These funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. Although the Board of Education has the ultimate responsibility for activity funds, they are not local education agency funds. The Student Activity Funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. They account for activities such as student yearbook, student clubs and council, and scholarships.

Convenience Accounts - account for assets that are normally maintained by a local education agency, as a convenience, for its faculty, staff, etc.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's capital assets and general long-term debt. The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus.

Capital assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the governmental funds and capitalized at cost in the General Fixed Assets Account Group. Donated capital assets are listed at acquisition value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge.

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. The debt recorded in the District's General Long-Term Debt Account Group consists of capital appreciation bonds, general obligation bonds, and capital leases.

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

4. Deposits and Investments

Investments are stated at fair value. Changes in fair value are included in investment income.

5. Property Taxes Receivable

The District must file its tax levy resolution by the last Tuesday, in December, of each year. The tax levy resolution was approved by the Board on December 18, 2018. The District's property tax is levied each year on all taxable real property located in the District and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

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

The District's annual property tax levy is subject to Property Tax Extension Limitation Act (PTELA), which is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations, and tax increment finance district property becoming eligible for taxation.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Property Taxes Receivable (Continued)

The Cook County Assessor is responsible for the assessment of all taxable property within Cook County, except for certain railroad property, which is assessed directly by the state. One-third of the county is reassessed every year by the Assessor.

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 2.9109 for 2018.

The County Clerk adds the equalized assessed valuation of all real property in the county to the valuation of property assessed directly by the state (to which the equalization factor is not applied) to arrive at the base amount (the assessment base) used in calculating the annual tax rates, as described above. The equalized assessed valuation for the extension of the 2018 tax levy was \$1,390,031,651.

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District, its share of collections. Taxes levied in one year become due and payable in two installments on March 1 and August 1 during the following year. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment bill is based on the current levy, assessment, and equalization, and any changes from the prior year.

The portion of the 2018 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 1%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, are recognized as revenue. Such time thereafter does not exceed 60 days. Net taxes receivable less the amount expected to be collected within 60 days is reflected as deferred revenue.

6. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the Municipal Retirement/Social Security Fund with the balance allocated at the discretion of the District.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Capital Assets

Capital assets used in governmental fund types of the District are recorded in the General Fixed Assets Account Group. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Depreciation of capital assets is provided over the estimated useful lives using the straight-line method and is reflected for informational purposes only. Depreciation of capital assets is not charged to operations of the District. The estimated useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	20 - 40
Site improvements	15 - 30
Furnishings, equipment, and vehicles	5 - 50

Construction in progress is stated at cost and includes engineering, design, material and labor incurred for planned construction. No provision for depreciation is made on construction in progress until the asset is completed and placed in service.

8. Accumulated Unpaid Vacation and Sick Pay

Employees who work a twelve-month year are entitled to be compensated for vacation time. Employees are allowed to carry forward up to ten days of vacation time at fiscal year-end and certain other employees can carry over up to 20 days with approval.

Due to the nature of the policies on sick leave, and the fact that any liability is contingent upon future events and cannot be reasonably estimated, no liability is provided in the financial statements for accumulated unpaid sick leave.

9. Long-Term Obligations

The District reports long-term debt of governmental funds at face value in the General Long-Term Debt Account Group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the General Long-Term Debt Account Group.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Long-Term Obligations (Continued)

Governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

10. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

11. Pensions and Other Postemployment Benefits

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

NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

Budgets are adopted on a basis consistent with U.S. GAAP, except for the Educational Fund which does not budget for on-behalf payments from the state of Illinois. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

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

- a) The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS (Continued)

- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December of each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- e) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- f) The budget amounts shown in the financial statements are as originally adopted, by the Board of Education, on September 25, 2018.
- g) The following funds had an excess of expenditures over budget, as follows:

<u>Funds</u>	<u>Variance</u>
Debt Service	\$ 260,879
Transportation	76,416
Capital Projects	379,586

NOTE C - DEPOSITS AND INVESTMENTS

The District's investment policy is in line with State Statutes. The investments that the District may purchase are limited by Illinois law to the following: (1) securities that are fully guaranteed by the U.S. government as to principal and interest; (2) certain U.S. government agency securities; (3) interest-bearing savings accounts, interest-bearing certificates of deposit or time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act; (4) short-term discount obligations of corporations organized in the United States with assets exceeding \$500,000,000; (5) interest-bearing bonds of any county, township, city, village, incorporated town, municipal corporation or school district; (6) fully collateralized repurchase agreements; (7) the State Treasurer's Illinois and Prime Funds; and (8) money market mutual funds and certain other instruments.

At June 30, 2019, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>39,165,818</u>	\$ <u>788,175</u>	\$ <u>39,953,993</u>

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

For disclosure purposes, this amount is segregated as follows:

	<u>Total</u>
Deposits with financial institutions*	\$ 25,006,669
Illinois School District Liquid Asset Fund Plus	4,654,340
Illinois School District Liquid Asset - Term Series	8,800,000
Other investments	<u>1,492,984</u>
	<u><u>\$ 39,953,993</u></u>

*Includes accounts held in demand and savings accounts, but primarily consists of non-negotiable certificates of deposit and money market savings accounts, which are valued at cost.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The District's investments detailed in the interest rate risk table below are measured using the market valuation method and level 2 valuation inputs.

1. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, a periodic review of the investment portfolio is performed to ensure performance is consistent with the safety, liquidity, rate of return, diversification and overall performance the District needs. Maturity information on other investments is shown in the table below.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

1. **Interest Rate Risk** (Continued)

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	More than 10
ISDLAF+ Term Series	\$ 8,800,000	\$ 8,800,000	\$ -	\$ -	\$ -
United States Treasury Bill	751,797	751,797	-	-	-
Negotiable certificates of deposit	741,187	741,187	-	-	-
	<u>\$ 10,292,984</u>	<u>\$ 10,292,984</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The following investments are measured at net asset value (NAV):

		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
ISDLAF+	\$ 4,654,340	n/a	Daily	1 day

Redemption Notice Period - Investments in ISDLAF+'s Term Series may be redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

2. **Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs). The District's investments in negotiable certificates of deposits and ISDLAF+ term series are unrated.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk

At June 30, 2019, the District's investments subject to credit risk were rated as follows:

<u>Investment</u>	<u>Moody's Investor</u>	<u>Standard & Poor's</u>
ISDLAF+ Term Series	Aaa	AA+
United States Treasury Notes	Aaa	AA+
Negotiable CDs	Aaa	AA+

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

3. Concentration of Credit Risk

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity, and rate of return.

4. Custodial Risk

With respect to deposits, custodial credit risk 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 limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2019, the fully collateralized bank balances of the District's deposits with financial institutions totaled \$25,686,837.

With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be in high quality investment pools and/or secured by private insurance or collateral.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE D - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019 was as follows:

	<u>Balance July 1, 2018</u>	<u>Increases/ Transfers</u>	<u>Decreases/ Transfers</u>	<u>Balance June 30, 2019</u>
Land	\$ 110,383	\$ -	\$ -	\$ 110,383
Construction in progress	145,165	1,276,500	448,431	973,234
Buildings	75,593,903	-	-	75,593,903
Site improvements	3,378,425	499,366	-	3,877,791
Furnishings, equipment, and vehicles	<u>11,136,966</u>	<u>807,929</u>	<u>2,013,151</u>	<u>9,931,744</u>
Total capital assets	<u>\$ 90,364,842</u>	<u>\$ 2,583,795</u>	<u>\$ 2,461,582</u>	<u>\$ 90,487,055</u>

NOTE E - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District for the year ended June 30, 2019.

	<u>Balance July 1, 2018</u>	<u>Additions/ Accretion</u>	<u>Reductions</u>	<u>Balance June 30, 2019</u>
Bonds payable	\$ 13,825,299	\$ 152,324	\$ 4,175,000	\$ 9,802,623
Capital leases	<u>713,316</u>	<u>249,360</u>	<u>257,353</u>	<u>705,323</u>
Subtotal - regulatory basis	14,538,615	401,684	4,432,353	10,507,946
Compensated absences	109,377	25,032	34,337	100,072
RHP total other postemployment liability	1,270,056	143,106	59,807	1,353,355
THIS net other postemployment liability	22,329,889	2,422,822	1,051,442	23,701,269
TRS net pension liability	2,128,427	350,866	176,429	2,302,864
IMRF net pension liability	<u>97,450</u>	<u>5,029,569</u>	<u>1,243,133</u>	<u>3,883,886</u>
Total long-term liabilities - government - wide	<u>\$ 40,473,814</u>	<u>\$ 8,373,079</u>	<u>\$ 6,997,501</u>	<u>\$ 41,849,392</u>

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE E - LONG-TERM LIABILITIES (Continued)

1. Bonds Payable

The bonds payable as of June 30, 2019 are as follows:

	<u>Interest Rate</u>	<u>Face Amount</u>	<u>Carrying Amount</u>
Capital appreciation bonds - dated May 17, 2000	4.65 - 6.01%	\$ 1,795,000	\$ 1,742,623
GO refunding bonds, Series 2016A - dated December 28, 2016	1.99%	<u>8,060,000</u>	<u>8,060,000</u>
		<u>\$ 9,855,000</u>	<u>\$ 9,802,623</u>

The summary of activity in bonds payable for the year ended June 30, 2019 is as follows:

	<u>Bonds Payable July 1, 2018</u>	<u>Debt Issued/ Accretion</u>	<u>Debt Retired</u>	<u>Bonds Payable June 30, 2019</u>
Capital appreciation bond dated \$ 3,385,299 \$ 152,324 \$ 1,795,000 \$ 1,742,623 May 17, 2000, interest at 4.65% to 6.01%.				
Building bonds dated January 1, 855,000 - 855,000 - 2008, interest at 3.50% to 3.63%.				
General obligation refunding school bonds Series 2016A dated December 28, 2016, interest at 1.99%.	<u>9,585,000</u>	<u>-</u>	<u>1,525,000</u>	<u>8,060,000</u>
	<u>\$ 13,825,299</u>	<u>\$ 152,324</u>	<u>\$ 4,175,000</u>	<u>\$ 9,802,623</u>

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE E - LONG-TERM LIABILITIES (Continued)

1. Bonds Payable (Continued)

At June 30, 2019, the District's future cash flow requirements for retirement of bond principal and interest was as follows:

Year Ending June 30,	Principal	Interest	Total
2020	\$ 4,360,000	\$ 134,872	\$ 4,494,872
2021	4,390,000	65,670	4,455,670
2022	<u>1,105,000</u>	<u>10,995</u>	<u>1,115,995</u>
Total	<u>\$ 9,855,000</u>	<u>\$ 211,537</u>	<u>\$ 10,066,537</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$4,000,824 in the Debt Service Fund to service the outstanding bonds payable.

The District is subject to the Illinois School Code, which limits the bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2019, the statutory debt limit for the District was \$95,912,184, of which \$85,351,861 is fully available.

2. Capital Leases

The District leases computers, office equipment, and IT equipment under three separate capital leases. The provisions of these leases require annual and monthly installment payments.

During the fiscal year ended June 30, 2019, the District entered into a new lease agreement for MacBook computers. The provisions of these leases require annual and monthly installment payments.

The future cash flow requirements for these leases are as follows:

Year Ending June 30,	Principal	Interest	Total
2020	\$ 260,318	\$ 6,545	\$ 266,863
2021	290,598	6,570	297,168
2022	91,607	2,118	93,725
2023	<u>62,800</u>	<u>622</u>	<u>63,422</u>
Total	<u>\$ 705,323</u>	<u>\$ 15,855</u>	<u>\$ 721,178</u>

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE E - LONG-TERM LIABILITIES (Continued)

2. Capital Leases (Continued)

These payments will be made from the Debt Service Fund with funding from the Educational Fund.

NOTE F - INTERFUND TRANSFERS

The District transferred \$264,053 to the Debt Service Fund from the Educational Fund. The amount transferred was used for principal and interest payments on capital leases.

NOTE G - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The District purchases coverage against such risks and participates in the following public entity risk pools: the Collective Liability Insurance Cooperative (CLIC) for property, general liability, worker's compensation claims, automobile, employee dishonesty, and excess liability claims; and the Educational Benefit Cooperative (EBC) for health insurance. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that the pools will be self-sustaining through member premiums, and will reinsure through commercial companies for claims in excess of certain levels established by the pools. Settlements have not exceeded coverage for the past three fiscal years.

Complete financial statements for CLIC can be obtained from its Treasurer, 624 Kenilworth, Grayslake, IL 60030. Complete financial statements for EBC can be obtained from its Treasurer.

The District continues to carry commercial insurance for all other risks of loss, including torts and professional liability insurance. Settled claims have not exceeded commercial insurance coverage for the past three fiscal years.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE H - PENSION LIABILITIES

1. Teachers' Retirement System of the State of Illinois

General Information About the Pension Plan

Plan Description

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active 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 www.trsil.org/financial/cafrs/fy2018; 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.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

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

General Information About the Pension Plan (Continued)

Benefits Provided (Continued)

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, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs will begin in 2019 and will be funded by bonds issued by the state of Illinois.

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2018, 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 employer. For the year ended June 30, 2019, 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 \$9,206,591 in the Educational Fund.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$123,952, and are deferred because they were paid after the June 30, 2018 measurement date.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

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

General Information About the Pension Plan (Continued)

Contributions (Continued)

Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under 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, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, there were no salaries paid from federal and special trust funds and as a result there were no required employer contributions.

Early 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 granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. Additionally, beginning with the year ended June 30, 2019, employers will make a similar contribution for salary increases over 3 percent if members are not exempted by current collective bargaining agreements or contracts.

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, 2019, the District paid \$1,682 to TRS for employer contributions due on salary increases in excess of 6 percent, \$0 for salary increase in excess of 3 percent, and \$0 for sick leave days granted in excess of the normal annual allotment.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

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

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

At June 30, 2019, 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	\$ 2,302,864
State's proportionate share of the net pension liability associated with the District	<u>157,755,810</u>
Total	<u><u>\$ 160,058,674</u></u>

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. 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, 2018, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2018, the District's proportion was 0.0029544787 percent, which was an increase of 0.0001685121 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized the following pension expenditures and revenue pertaining to the District's employees:

	<u>Educational Fund</u>
State on-behalf contributions - revenue	\$ 9,206,591
and expense/expenditure	
District TRS pension expense	<u>123,952</u>
Total TRS expense/expenditure	<u><u>\$ 9,330,543</u></u>

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

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

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

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 46,283	\$ 502
Net difference between projected and actual earnings on pension plan investments	-	7,051
Changes of assumptions	101,003	65,268
Changes in proportion and differences between District contributions and proportionate share of contributions	113,566	98,151
Total deferred amounts to be recognized in pension expense in the future periods	260,852	170,972
District contributions subsequent to the measurement date	123,952	-
Total deferred amounts related to pensions	\$ 384,804	\$ 170,972

The District reported \$123,952 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Net Deferred (Inflows) Outflows of Resources
2020	\$ 41,420
2021	23,018
2022	(5,548)
2023	19,368
2024	11,622
Total	\$ 89,880

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

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

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

Actuarial Assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

In the June 30, 2018 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the June 30, 2017 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

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

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

Actuarial Assumptions (Continued)

The long-term (20-year) 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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	15.0 %	6.7 %
U.S. equities small/mid cap	2.0	7.9
International equities developed	13.6	7.0
Emerging market equities	3.4	9.4
U.S. bonds core	8.0	2.2
U.S. bonds high yield	4.2	4.4
International debt developed	2.2	1.3
Emerging international debt	2.6	4.5
Real estate	16.0	5.4
Real return	4.0	1.8
Absolute return	14.0	3.9
Private equity	15.0	10.2
Total	100.0 %	

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

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

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

Discount Rate

At June 30, 2018, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2017 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 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.

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 7.00%	1% Increase 8.00%
District's proportionate share of the net pension liability	\$ 2,824,245	\$ 2,302,864	\$ 1,882,995

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

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

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

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2018 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

2. Illinois Municipal Retirement Fund

Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed with the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the Benefits Provided section below. 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. That report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP).

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.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

2. **Illinois Municipal Retirement Fund** (Continued)

Benefits Provided (Continued)

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

As of December 31, 2018, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	161
Inactive plan members entitled to but not yet receiving benefits	412
Active plan members	<u>119</u>
Total	<u><u>692</u></u>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 10.12%. For the fiscal year ended June 30, 2019 the District contributed \$437,491 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

2. **Illinois Municipal Retirement Fund** (Continued)

Net Pension Liability

The District's net pension liability was measured as of December 31, 2018. 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, 2018:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.39% to 14.25%
Investment Rate of Return	7.25%

Retirement Age	Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2014-2017.
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Mortality	For non-disabled retirees, the 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 projections scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
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The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

2. **Illinois Municipal Retirement Fund** (Continued)

Actuarial Assumptions (Continued)

Long-term Expected Rate of
Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Equities	37%	(6.08%)
International Equities	18%	(14.16%)
Fixed Income	28%	(0.28%)
Real Estate	9%	8.36%
Alternative Investments	7%	4.75% - 12.40%
Cash Equivalents	1%	2.50%
Total	100%	

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Single Discount Rate

A Single Discount Rate of 7.25% 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:

- a. 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
- b. 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 pension plan investments is 7.25%, the municipal bond rate is 3.71% (based on the daily rate closest to but not later than the measurement date of the "20-Year Municipal GO AA index"), and the resulting single discount rate is 7.25%.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Changes in Net Pension Liability

The following table shows the components of the change in the District's net pension liability for the calendar year ended December 31, 2018:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2017	\$ 21,303,350	\$ 21,205,900	\$ 97,450
Changes for the year:			
Service cost	464,891	-	464,891
Interest on the total pension liability	1,567,445	-	1,567,445
Difference between expected and actual experience of the total pension liability	1,269,347	-	1,269,347
Changes of assumptions	597,573	-	597,573
Contributions - employer	-	481,051	(481,051)
Contributions - employees	-	224,725	(224,725)
Net investment income	-	(1,130,313)	1,130,313
Benefit payments, including refunds of employee contributions	(1,273,046)	(1,273,046)	-
Other (net transfer)	-	537,357	(537,357)
Net changes	<u>2,626,210</u>	<u>(1,160,226)</u>	<u>3,786,436</u>
Balances at December 31, 2018	<u>\$ 23,929,560</u>	<u>\$ 20,045,674</u>	<u>\$ 3,883,886</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 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (6.25%)	Current Discount Rate (7.25%)	1% Higher (8.25%)
Net pension liability	<u>\$ 6,567,325</u>	<u>\$ 3,883,886</u>	<u>\$ 1,641,729</u>

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

2. **Illinois Municipal Retirement Fund** (Continued)

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

For the year ended June 30, 2019, the District recognized pension expense of \$860,309. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 417,665	\$ -
Change of assumptions	196,625	-
Net difference between projected and actual earnings on pension plan investments	<u>2,475,349</u>	<u>1,183,022</u>
 Total deferred amounts to be recognized in pension expense in the future periods	 <u>3,089,639</u>	 <u>1,183,022</u>
 Pension contributions made subsequent to the measurement date	 <u>209,185</u>	 <u>-</u>
 Total deferred amounts related to pensions	 <u><u>\$ 3,298,824</u></u>	 <u><u>\$ 1,183,022</u></u>

The District reported \$209,185 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

2. **Illinois Municipal Retirement Fund** (Continued)

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

Other amounts reported as deferred outflows of 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
2020	\$ 1,039,878
2021	173,226
2022	149,587
2023	543,926
2024	-
Thereafter	<u>-</u>
Total	<u>\$ 1,906,617</u>

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE H - PENSION LIABILITIES (Continued)

3. Summary of Pension Items

Below is a summary of the various pension items:

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 123,952	\$ 209,185	\$ 333,137
Experience	46,283	417,665	463,948
Assumptions	101,003	196,625	297,628
Proportionate share	113,566	-	113,566
Investments	<u>-</u>	<u>2,475,349</u>	<u>2,475,349</u>
	<u>\$ 384,804</u>	<u>\$ 3,298,824</u>	<u>\$ 3,683,628</u>
Net pension liability	<u>\$ 2,302,864</u>	<u>\$ 3,883,886</u>	<u>\$ 6,186,750</u>
Pension expense	<u>\$ 14,930,530</u>	<u>\$ 860,309</u>	<u>\$ 15,790,839</u>
Deferred inflows of resources:			
Investments	\$ 7,051	\$ 1,183,022	\$ 1,190,073
Experience	502	-	502
Assumptions	65,268	-	65,268
Proportionate share	<u>98,151</u>	<u>-</u>	<u>98,151</u>
	<u>\$ 170,972</u>	<u>\$ 1,183,022</u>	<u>\$ 1,353,994</u>

4. Social Security/Medicare

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

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS

1. Teachers' Health Insurance Security (THIS)

General Information about the Other Postemployment Plan

Plan Description

The District participates in the Teacher Health Insurance Security Fund (THIS), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago.

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

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

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

Contributions

On behalf contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. In the fund financial statements, the State contributions are intended to match contributions to the THIS Fund from active members, which were 1.24 percent of pay during the year ended June 30, 2019. For the year ended June 30, 2019, the District recognized revenue and expenditures of \$265,002 in the Educational Fund for State of Illinois contributions on behalf of the District's employees.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. **Teachers' Health Insurance Security (THIS)** (Continued)

General Information about the Other Postemployment Plan (Continued)

Contributions (Continued)

District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the District paid \$196,614 to the THIS Fund, which was 100 percent of the required contribution. These amounts are deferred because they were paid after the June 30, 2018 measurement date.

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.

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2019, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB 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 OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 23,701,269
State's estimated proportionate share of the net OPEB liability associated with the District*	<u>31,825,693</u>
Total	<u><u>\$ 55,526,962</u></u>

* The State's proportionate share of the net OPEB liability (NOL) associated with the District is not available in the actuarial report and therefore the amount reported above is an estimate calculated by allocating the State's total NOL for the entire plan (per the actuary) based on the District's proportionate share of the NOL to all the school districts participating in the Plan. Additionally, the amounts included below related to sensitivity of the healthcare rate, discount rate and amortization of deferred inflows and outflows are based on a similar allocation methodology.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. **Teachers' Health Insurance Security (THIS)** (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2018, the District's proportion was 0.089962 percent, which was an increase of 0.003911 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized the following for OPEB expenditure and revenue pertaining to the District's employees:

	<u>Educational Fund</u>
State on- behalf contributions - OPEB revenue and expenditure	\$ 265,002
District OPEB pension expense	<u>196,614</u>
Total OPEB expenditure	<u>\$ 461,616</u>

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. **Teachers' Health Insurance Security (THIS)** (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 85,041
Change of assumptions	-	3,451,303
Net difference between projected and actual earnings on OPEB plan investments	-	727
Changes in proportion and differences between District contributions and proportionate share of contributions	1,762,907	10,876
Total deferred amounts to be recognized in OPEB expense in future periods	1,762,907	3,547,947
District contributions subsequent to the measurement date	196,614	-
Total deferred amounts related to OPEB	\$ 1,959,521	\$ 3,547,947

The District reported \$196,614 as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2020. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. **Teachers' Health Insurance Security (THIS)** (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Year ending June 30:	Net Deferred Inflows of Resources
2020	\$ 319,009
2021	319,009
2022	319,009
2023	318,945
2024	318,811
Thereafter	<u>190,257</u>
Total	<u>\$ 1,785,040</u>

Actuarial Assumptions

The total OPEB liability and contributions in the June 30, 2018 actuarial valuation were determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal, used to measure the Total OPEB Liability
Contribution Policy	Benefits are financed on a pay-as-you basis. Contribution rates are defined by statute. For fiscal year end June 30, 2018, contribution rates are 1.18% of pay for active members, 0.88% of pay for school districts, and 1.18% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.
Asset Valuation Method	Market value
Investment rate of return	0.00%, net of OPEB plan investment expense, including inflation, for all plan years.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Actuarial Assumptions (Continued)

Inflation	2.75 percent
Salary increases	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2016, actuarial valuation.
Mortality	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP- 2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.
Healthcare Trend Rate	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.00% and 9.00% for non-Medicare cost and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.36% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. **Teachers' Health Insurance Security (THIS)** (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Discount Rate

The State, the District and active members contribute 1.18 percent, 0.88 percent, 1.18 percent of pay, respectively for fiscal year 2018. Retirees contribute a percentage of the premium rate. The State also contributes an additional amount to cover plan costs in excess of contributions and investment income. Because plan benefits are financed on a pay-as-you-go basis, the single discount rate is based on a tax-exempt municipal bond rate index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. A single discount rate of 3.56 percent at June 30, 2017, and 3.62 percent at June 30, 2018, was used to measure the total OPEB liability. The increase in the single discount rate, from 3.56 percent to 3.62 percent, caused the total OPEB liability for the entire plan to decrease by approximately \$285 million.

Investment Return

During plan year end June 30, 2018, the trust earned \$743,000 in interest, and due to a significant benefit payable, the plan fiduciary net position at June 30, 2018, is a negative \$9.23 million. Given the significant benefit payable, negative plan fiduciary net position and pay-as-you-go funding policy, the investment return assumption was set to zero.

Money-Weighted Rate of Return

The annual money-weighted rate of return was estimated based on monthly investment performance, net of investment expenses, adjusted for changing amounts actually invested. The annual money-weighted rate of return was 1.301% for plan year end June 30, 2018, and 0.678% for plan year end June 30, 2017.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. **Teachers' Health Insurance Security (THIS)** (Continued)

Other Postemployment Benefit (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.62 percent, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62 percent) or 1-percentage-point higher (4.62 percent) than the current rate:

	<u>1% Decrease</u> <u>(2.62%)</u>	<u>Current</u> <u>Discount Rate</u> <u>(3.62%)</u>	<u>1% Increase</u> <u>(4.62%)</u>
District's proportionate share of the net OPEB liability	\$ 28,498,065	\$ 23,701,269	\$ 19,914,606

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Healthcare Trend Rate

The following table shows the District's net OPEB liability as of June 30, 2018, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00% in 2019 decreasing to an ultimate trend rate of 4.86% in 2026, for non-Medicare coverage, and 9.00% in 2019 decreasing to an ultimate trend rate of 4.50% in 2028 for Medicare coverage.

	<u>1% Decrease*</u>	<u>Current</u> <u>Healthcare</u> <u>Trend Rate</u>	<u>1% Increase**</u>
District's proportionate share of the net OPEB liability	\$ 19,217,891	\$ 23,701,269	\$ 29,741,455

* One percentage point decrease in healthcare trend rates are 7.00% in 2019 decreasing to an ultimate trend rate of 3.86% in 2026, for non-Medicare coverage, and 8.00% in 2019 decreasing to an ultimate trend rate of 3.50% in 2028 for Medicare coverage.

** One percentage point increase in healthcare trend rates are 9.00% in 2019 decreasing to an ultimate trend rate of 5.86% in 2026, for non-Medicare coverage, and 10.00% in 2019 decreasing to an ultimate trend rate of 5.50% in 2028 for Medicare coverage.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP)

Plan Description

The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The benefits, benefit levels, employee contributions and employer contributions are governed by the District and may be amended by the District through its employment contracts. The plan does not issue a separate financial report.

Benefits Provided

The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement. Retirees are responsible to contribute a premium toward the cost of their insurance, which is determined by the Board.

Employees Covered by Benefit Terms

As of June 30, 2019 the following employees were covered by the benefit terms:

Active employees	345
Inactive employees entitled to but not yet receiving benefits	0
Inactive employees currently receiving benefits	<u>11</u>
Total	<u><u>356</u></u>

Contributions

Retirees under the age of 65 contribute the full active employee equivalent rate. Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes certain amounts to postemployment benefits, which varies for different employee groups.

Total OPEB Liability

The total OPEB liability was determined by an actuarial valuation performed as of July 1, 2017 using the following actuarial methods and assumptions:

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Total OPEB Liability (Continued)

Actuarial valuation date	July 1, 2017
Measurement date	June 8, 2018
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Inflation rate	3.00%
Discount rate	2.79%
Salary rate increase	4.00%
Healthcare trend rate	Initial: 5.00% - HMO Plan 6.50% - PPO 300 Plan 5.00% - TRIP Plan Ultimate: 5.00% - PPO 300 Plan HMO Plan and TRIP Plan - N/A (trend rate is constant for all years)
Mortality rates	
IMRF employees and retirees	Same rates as IMRF net pension liability valuation as of December 31, 2017.
TRS employees and retirees	Same rates as TRS net pension liability valuation as of June 30, 2017.
Election at retirement	100% of Certified Staff and Administrators are assumed to elect TRIP coverage at retirement. 90% of IMRF employees are assumed to elect District medical coverage at retirement.
Coverage status	IMRF employees are assumed to continue into retirement in their current plan. If an employee has waived active medical coverage or is in the PPO 1500 plan, then they are assumed to elect the HMO Plan at retirement.

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Total OPEB Liability (Continued)

Marital status 20% of IMRF employees electing coverage are assumed to be married and to elect spousal coverage with males three years older than females. Actual spouse data was used for current retirees.

Discount Rate

The District does not have a dedicated Trust to pay retiree healthcare benefits. Per GASB 75, the discount rate should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). A rate of 2.79% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2019.

Changes in the Total OPEB Liability

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at July 1, 2018	\$ 1,270,056	\$ -	\$ 1,270,056
Changes for the year:			
Service cost	71,602	-	71,602
Interest on the total OPEB liability	39,313	-	39,313
Difference between expected and actual experience of the total OPEB liability	-	-	-
Changes of assumptions and other inputs	31,727	-	31,727
Contributions - employer	-	-	-
Contributions - active and inactive employees	-	-	-
Net investment income	-	-	-
Benefit payments, including the implicit rate subsidy	(59,807)	-	(59,807)
Other changes	464	-	464
Net changes	83,299	-	83,299
Balances at June 30, 2019	\$ 1,353,355	\$ -	\$ 1,353,355

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. **Retiree Health Plan (RHP)** (Continued)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the plan's total OPEB liability, calculated using a Single Discount Rate of 2.79%, as well as what the plan's total OPEB liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	<u>1% Lower (1.79%)</u>	<u>Current Discount Rate (2.79%)</u>	<u>1% Higher (3.79%)</u>
Total OPEB liability	\$ 1,439,339	\$ 1,353,355	\$ 1,271,108

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rate

The following presents the plan's net OPEB liability, calculated using a Healthcare Trend Rate range of (4.00%)-5.00%, as well as what the plan's net OPEB liability would be if it were calculated using a Healthcare Trend Rate range that is 1% lower or 1% higher than the current range:

	<u>1% Lower</u>	<u>Current Healthcare Rate</u>	<u>1% Higher</u>
Total OPEB liability	\$ 1,277,730	\$ 1,353,355	\$ 1,439,577

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2019 the District recognized OPEB expense of \$85,866. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in OPEB Expense in Future Periods		
Change of assumptions	\$ 28,879	\$ 218,835
Total deferred amounts to be recognized in OPEB expense in the future periods	<u>\$ 28,879</u>	<u>\$ 218,835</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended June 30,</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ 25,048
2021	25,048
2022	25,048
2023	25,048
2024	25,048
Thereafter	<u>64,716</u>
Total	<u>\$ 189,956</u>

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

3. Summary of OPEB Items

Below is a summary of the various OPEB items at June 30, 2019:

	<u>THIS</u>	<u>RHP</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 196,614	\$ -	\$ 196,614
Assumptions	-	28,879	28,879
Proportionate share	<u>1,762,907</u>	<u>-</u>	<u>1,762,907</u>
	<u>\$ 1,959,521</u>	<u>\$ 28,879</u>	<u>\$ 1,988,400</u>
OPEB liability	<u>\$ 23,701,269</u>	<u>\$ 1,353,355</u>	<u>\$ 25,054,624</u>
OPEB expense	<u>\$ 3,512,862</u>	<u>\$ 85,866</u>	<u>\$ 3,598,728</u>
Deferred inflows of resources:			
Assumptions	\$ 3,451,303	\$ 218,835	\$ 3,670,138
Investments	727	-	727
Experience	85,041	-	85,041
Proportionate share	<u>10,876</u>	<u>-</u>	<u>10,876</u>
	<u>\$ 3,547,947</u>	<u>\$ 218,835</u>	<u>\$ 3,766,782</u>

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE J - FUND BALANCE

In the fund financial statements, governmental funds report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned. The Regulatory Model, followed by the District, only reports reserved and unreserved fund balances. Below are definitions of the difference and a reconciliation of how these balances are reported.

1. Generally Accepted Accounting Principles

- a. *Nonspendable* - refers to amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash, such as prepaid items or inventories.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, or laws and regulations of other governments, or are imposed by law through enabling legislation. Special revenue funds, as well as debt service and capital projects funds, are by definition restricted for those specified purposes.
- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any other purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. The District has no committed fund balances at June 30, 2019.
- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by the Board of Education or the individual the Board of Education delegates the authority to assign amounts to be used for specific purposes. The Board of Education delegated this authority to the Superintendent or designee. The District has no assigned fund balances at June 30, 2019.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, assigned balances, and, finally, they act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE J - FUND BALANCE (Continued)

2. Regulatory Model

- a. Reserved Fund Balances are those balances that are reserved for a specific purpose, other than the regular purpose of any given fund.
- b. Unreserved Fund Balances are those balances that are not reserved for a specific purpose, other than the regular purpose of any given fund.

3. Reconciliation of Fund Balance Reporting

The first five columns of the following table represents Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

<u>Fund</u>	<u>Generally Accepted Accounting Principles</u>					<u>Regulatory Basis</u>	
	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Reserved</u>	<u>Unreserved</u>
Educational	\$ -	\$ -	\$ -	\$ -	\$ 20,205,771	\$ -	\$ 20,205,771
Operations and Maintenance	-	2,607,272	-	-	-	-	2,607,272
Debt Service	-	4,000,824	-	-	-	-	4,000,824
Transportation	-	518,862	-	-	-	-	518,862
Municipal Retirement/ Social Security	-	1,831,993	-	-	-	-	1,831,993
Capital Projects	-	2,827,289	-	-	-	-	2,827,289
Working Cash	-	-	-	-	5,680,989	-	5,680,989
Tort	-	363,432	-	-	-	-	363,432
Fire Prevention and Safety	-	1,103	-	-	-	-	1,103
Total	\$ -	\$ 12,150,775	\$ -	\$ -	\$ 25,886,760	\$ -	\$ 38,037,535

The Winnetka Public Schools District No. 36

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2019

NOTE K - INTERGOVERNMENTAL AGREEMENT

The District is a member of an intergovernmental agreement that provides certain special education services to the residents of many school districts (Northern Suburban Special Education District - NSSD). It is also a member of the risk management pools described in Note G. The District believes that, because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not required to be included as component units of the District.

The District participates in the New Trier Education Cooperative (NTTEC). Under the agreement, the District receives leasing revenue from NTTEC. The agreement expires in 2042 and future revenues are not guaranteed. For the year ended June 30, 2019, the District received \$1,251,916 of leasing revenue from NTTEC.

NOTE L - CONTINGENCIES

1. Litigation

The District is routinely a defendant in various tax objection lawsuits and other pending matters. Although the eventual outcome and related liability, if any, is not determinable at this time, in the opinion of the District's management, the resolution of these matters, as in the past, will not have a material adverse effect on the financial condition of the District. No provision has been made in the accompanying financial statements for settlement costs.

2. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

NOTE M - CONSTRUCTION COMMITMENTS

The District has contracts for construction projects which have been approved by the Board of Education at June 30, 2019. Future commitments approximate \$491,000 at June 30, 2019.

NOTE N - OPERATING LEASES

The District has a noncancelable operating lease for two modular classrooms. Total costs for the lease was \$36,780 for the year ended June 30, 2019.

During the fiscal year ended June 30, 2019, the District entered into an operating lease for a postage meter. Total costs for the lease was \$556 for the year ended June 30, 2019.

The Winnetka Public Schools District No. 36
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE N - OPERATING LEASES (Continued)

At June 30, 2019, future minimum lease payments for these leases are as follows:

Year Ending	
<u>June 30,</u>	<u>Total</u>
2020	\$ 37,353
2021	1,113
2022	1,113
2023	1,113
2024	<u>556</u>
Total	\$ <u>41,248</u>

NOTE O - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 10, 2019, the date that these financial statements were available to be issued. Management has determined that no events or transactions have occurred subsequent to the statement of net position/balance sheet date that require disclosure in the financial statements.