

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

☒ 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, 2018

<p><u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i></p>	<p><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>	<p><u>Certified Public Accountant Information</u></p>			
<p>School District/Joint Agreement Number: 04-004-1000-26</p>	<p><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p> <p>Click on the Link to Submit: Send ISBE a File</p> <p>0</p>	<p>Name of Auditing Firm: Gorenz and Associates, Ltd.</p>			
<p>County Name: Boone</p>		<p>Name of Audit Manager: Thomas R. Pepper, CPA</p>			
<p>Name of School District/Joint Agreement: Belvidere Comm Unit School District No. 100</p>		<p>Address: 4200 N Knoxville Ave</p>			
<p>Address: 1201 5th Avenue</p>		<p>City: Peoria</p>	<p>State: IL</p>	<p>Zip Code: 61614</p>	
<p>City: Belvidere</p>		<p>Phone Number: 309-685-7621</p>		<p>Fax Number: 309-685-4758</p>	
<p>Email Address: dwoestman@district100.com</p>		<p>IL License Number (9 digit): 066-005027</p>		<p>Expiration Date: 11/30/2021</p>	
<p>Zip Code: 61008</p>	<p>Email Address: tpeffer@gorenzcpa.com</p>		<p>ISBE Use Only</p>		
<p><u>Annual Financial Report</u> Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>	<p><u>Single Audit Status:</u></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>				
<p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</p>				
<p>District Superintendent/Administrator Name (Type or Print): Dr. Daniel Woestman</p>	<p>Township Treasurer Name (type or print)</p>				
<p>Email Address: dwoestman@district100.com</p>	<p>Email Address:</p>		<p>Regional Superintendent/Cook ISC Name (Type or Print):</p>		
<p>Telephone: 815-544-0301</p>	<p>Fax Number: 815-544-4260</p>	<p>Telephone:</p>	<p>Fax Number:</p>	<p>Telephone:</p>	<p>Fax Number:</p>
<p>Signature & Date:</p>		<p>Signature & Date:</p>		<p>Signature & Date:</p>	

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).

ISBE Form SD50-35/JA50-60 (05/18)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.

In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule. Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire	Aud Quest	2
Financial Profile Information	FP Info	3
Estimated Financial Profile Summary	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7 - 8
Statements of Revenues Received/Revenues (All Funds).....	Revenues	9 - 14
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	15 - 22
Supplementary Schedules		
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	23
Schedule of Short-Term Debt/Long-Term Debt	Short-Term Long-Term Debt	24
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	25
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	26
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	27 - 28
Indirect Cost Rate - Contracts paid in Current Year.....	Contracts Paid in CY	29
Indirect Cost Rate - Computation.....	ICR Computation	30
Report on Shared Services or Outsourcing	Shared Outsourced Serv.	31
Administrative Cost Worksheet	AC	32
Itemization Schedule	ITEMIZATION	33
Reference Page	REF	34
Notes, Opinion Letters, etc.	Opinion-Notes	35
Deficit Reduction Calculation	Deficit AFR Sum Calc	36
Audit Checklist/Balancing Schedule	AUDITCHECK	:
Single Audit Section		
Annual Federal Compliance Report.....	Single Audit Cover - CAP	37 - 46

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 FY17 AFR (ISBE FORM 50-35), FY17 Annual Statement of Affairs (ISBE Form 50-37) and FY18 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1].

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

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

PART C - OTHER ISSUES

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- ☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1997 (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 opinion is adverse due to the use of the Regulatory Basis of Accounting.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, 3510, 3120, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2018, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)		1				1
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
Total						1

- 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:

GORENZ AND ASSOCIATES, 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.

Gorenz and Associates, Ltd.
Signature

10 / 19 / 2018

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2017</u>			Equalized Assessed Valuation (EAV):			813,579,565						
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.036430		+ 0.007384		+ 0.003392		= 0.047210		0.000006				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	94,349,118		85,996,220		8,352,898		61,690,627						
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	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		112,273,980										
32	<input checked="" 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		53,209,423								
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													
55													
56													
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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: Belvidere Comm Unit School District No. 100
District Code: 04-004-1000-26
County Name: Boone

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	61,690,627.00	0.654	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	94,349,118.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	85,996,220.00	0.911	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	94,349,118.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	Value	1.40
Possible Adjustment:					
3. Days Cash on Hand:		Total	Days	Score	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	61,825,538.00	258.81	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	238,878.39		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	32,647,727.57		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	3
Long-Term Debt Outstanding (P3, Cell H37)		53,209,423.00	52.60	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		112,273,979.97		Value	0.30

Total Profile Score: 3.90 *

Estimated 2019 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, 2018

	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		16,114,804	2,394,591	4,853,253	2,062,310	324,382	396,424	34,507	737,718	908,410
5	Investments	120	28,956,326	3,957,600	3,354,330	2,727,000	542,000	1,728,800	5,578,400	869,100	1,734,300
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0		0			0		
8	Intergovernmental Accounts Receivable	150	0	0		0	0	0			
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170	0	0		0		0			0
11	Prepaid Items	180	0	0		0	0	0	0		0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		45,071,130	6,352,191	8,207,583	4,789,310	866,382	2,125,224	5,612,907	1,606,818	2,642,710
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	134,911	0	0	0	0	0	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
31	Payroll Deductions & Withholdings	480	0	0		0	0	0		0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0								
34	Total Current Liabilities		134,911	0	0	0	0	0	0	0	0
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	627,273	0	0	0	0
39	Unreserved Fund Balance	730	44,936,219	6,352,191	8,207,583	4,789,310	239,109	2,125,224	5,612,907	1,606,818	2,642,710
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		45,071,130	6,352,191	8,207,583	4,789,310	866,382	2,125,224	5,612,907	1,606,818	2,642,710

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

	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		2,306,069	
5				Investments	120	1,105,798	
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		3,411,867				
14	CAPITAL ASSETS (200)						
15	Works of Art & Historical Treasures	210		0			
16	Land	220		3,532,336			
17	Building & Building Improvements	230		143,307,454			
18	Site Improvements & Infrastructure	240		7,398,421			
19	Capitalized Equipment	250		7,291,577			
20	Construction in Progress	260		0			
21	Amount Available in Debt Service Funds	340				8,207,583	
22	Amount to be Provided for Payment on Long-Term Debt	350				45,001,840	
23	Total Capital Assets					161,529,788	53,209,423
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				1,784,619	
34	Total Current Liabilities					1,784,619	
35	LONG-TERM LIABILITIES (500)						
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			53,209,423		
37	Total Long-Term Liabilities					53,209,423	
38	Reserved Fund Balance	714			1,627,248		
39	Unreserved Fund Balance	730			0		
40	Investment in General Fixed Assets			161,529,788			
41	Total Liabilities and Fund Balance		3,411,867	161,529,788	53,209,423		

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)		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	36,106,980	6,924,424	9,947,856	2,658,192	1,607,349	61,170	78,829	834,261	774,971
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	36,478,274	0	0	5,232,493	0	0	0	0	0
7	FEDERAL SOURCES	4000	6,869,926	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		79,455,180	6,924,424	9,947,856	7,890,685	1,607,349	61,170	78,829	834,261	774,971
9	Receipts/Revenues for "On Behalf" Payments ²	3998	31,440,722								
10	Total Receipts/Revenues		110,895,902	6,924,424	9,947,856	7,890,685	1,607,349	61,170	78,829	834,261	774,971
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	50,514,006				795,218				
13	Support Services	2000	20,215,632	6,341,581		6,931,824	1,072,602	412,683		822,191	529,764
14	Community Services	3000	47,968	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	1,945,209	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	9,515,235	0	0			0	0
17	Total Direct Disbursements/Expenditures		72,722,815	6,341,581	9,515,235	6,931,824	1,867,820	412,683		822,191	529,764
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	31,440,722	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		104,163,537	6,341,581	9,515,235	6,931,824	1,867,820	412,683		822,191	529,764
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		6,732,365	582,843	432,621	958,861	(260,471)	(351,513)	78,829	12,070	245,207
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	1,122	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			1,770						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			11						
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	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	2,903	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, 2018

	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
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	1,770	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	11	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		1,781	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(1,781)	0	2,903	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		6,730,584	582,843	435,524	958,861	(260,471)	(351,513)	78,829	12,070	245,207
79	Fund Balances - July 1, 2017		38,205,635	5,769,348	7,772,059	3,830,449	1,126,853	2,476,737	5,534,078	1,594,748	2,397,503
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2018		44,936,219	6,352,191	8,207,583	4,789,310	866,382	2,125,224	5,612,907	1,606,818	2,642,710

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

	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		29,102,316	5,831,538	7,487,768	2,559,458	532,187	0	2,084	818,460	751,578
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	2,478,014	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					850,927				
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		31,580,330	5,831,538	7,487,768	2,559,458	1,383,114	0	2,084	818,460	751,578
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	37,291	6,842	8,805	2,778	1,674	0	0	1,008	866
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	1,541,605	660,688	0	0	210,000	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		1,578,896	667,530	8,805	2,778	211,674	0	0	1,008	866
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				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					

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

	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
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				43,602					
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					43,602					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	476,004	78,936	65,309	53,436	12,561	25,384	77,413	14,793	22,527
66	Gain or Loss on Sale of Investments	1520	(2,103)	0	0	(1,082)	0	0	(668)	0	0
67	Total Earnings on Investments		473,901	78,936	65,309	52,354	12,561	25,384	76,745	14,793	22,527
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch		871,521								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	11,407								
75	Total Food Service		882,928								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	80,125	0							
78	Admissions - Other (Describe & Itemize)	1719	4,316	0							
79	Fees	1720	998,393	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		1,082,834	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	335,891							
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	20,475	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	15,311	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	92,270	150	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	16,565								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			2,385,974			0			

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

	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
104	Payment from Other Districts	1991	69,571	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	329,685	10,379	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		508,091	346,420	2,385,974	0	0	35,786	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	36,106,980	6,924,424	9,947,856	2,658,192	1,607,349	61,170	78,829	834,261	774,971
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	32,837,126	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		32,837,126	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	1,758,031			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	556,369			0					
126	Special Education - Personnel	3110	653,930	0		0					
127	Special Education - Orphanage - Individual	3120	182,488			0					
128	Special Education - Orphanage - Summer Individual	3130	7,694			0					
129	Special Education - Summer School	3145	25,629			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		3,184,141	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	3,822	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		3,822	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	361,408				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		361,408				0				

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

	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
145	State Free Lunch & Breakfast	3360	32,762								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	47,969	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0		0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0		0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		2,607,373	0				
152	Transportation - Special Education	3510	0	0		2,625,120	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		5,232,493	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	0	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	11,046	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		3,641,148	0	0	5,232,493	0	0	0	0	0
173	Total Receipts from State Sources	3000	36,478,274	0	0	5,232,493	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0		0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0		0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				

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

	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
189	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	1,624,716				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	386,530				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		2,011,246				0				
202	TITLE I										
203	Title I - Low Income	4300	1,506,013	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		1,506,013	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	47,058	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	1,748,130	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	11,253	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		1,806,441	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title IIIIE - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0		0	0	0			
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0		0	0	0			
233	ARRA - Title I - Delinquent, Private	4853	0	0		0	0	0			
234	ARRA - Title I - School Improvement (Part A)	4854	0	0		0	0	0			
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0		0	0	0			
236	ARRA - IDEA - Part B - Preschool	4856	0	0		0	0	0			
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0		0	0	0			
238	ARRA - Title IID - Technology-Formula	4860	0	0		0	0	0			
239	ARRA - Title IID - Technology-Competitive	4861	0	0		0	0	0			

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

	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
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0		0	0	0			
243	Impact Aid Competitive Grants	4865	0	0		0	0	0			
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0			
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0			
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0			
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0			
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0		0	0	0			
249	Other ARRA Funds - II	4871	0	0		0	0	0			
250	Other ARRA Funds - III	4872	0	0		0	0	0			
251	Other ARRA Funds - IV	4873	0	0		0	0	0			
252	Other ARRA Funds - V	4874	0	0		0	0	0			
253	ARRA - Early Childhood	4875	0	0		0	0	0			
254	Other ARRA Funds VII	4876	0	0		0	0	0			
255	Other ARRA Funds VIII	4877	0	0		0	0	0			
256	Other ARRA Funds IX	4878	0	0		0	0	0			
257	Other ARRA Funds X	4879	0	0		0	0	0			
258	Other ARRA Funds Ed Job Fund Program	4880	0	0		0	0	0			
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	128,884			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	259,725	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	269,221	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	888,396	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		6,869,926	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	6,869,926	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		79,455,180	6,924,424	9,947,856	7,890,685	1,607,349	61,170	78,829	834,261	774,971

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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
1												
2												
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	21,906,833	6,403,258	130,437	624,243	0	0	0	0	29,064,771	28,139,058
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	210	0	0	0	0	0	210	0
8	Special Education Programs (Functions 1200-1220)	1200	6,629,937	2,076,357	2,910,881	86,660	0	0	0	0	11,703,835	12,197,036
9	Special Education Programs Pre-K	1225	625,483	221,590	2,524	10,002	0	0	0	0	859,599	807,285
10	Remedial and Supplemental Programs K-12	1250	1,115,774	400,981	0	0	0	0	0	0	1,516,755	1,888,911
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	1,216,420	335,961	1,077	94,134	0	0	0	0	1,647,592	1,511,229
14	Interscholastic Programs	1500	1,098,895	216,487	183,390	162,947	0	52,384	0	0	1,714,103	1,695,036
15	Summer School Programs	1600	163,245	43,674	3,685	10,312	0	0	0	0	220,916	203,878
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	150,852	25,241	4,560	428	0	0	0	0	181,081	221,794
18	Bilingual Programs	1800	2,587,074	799,501	81,347	137,222	0	0	0	0	3,605,144	3,938,275
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						0			0	0
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 Progrms - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	35,494,513	10,523,050	3,318,111	1,125,948	0	52,384	0	0	50,514,006	50,602,502
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	569,078	155,657	375	0	0	0	0	0	725,110	661,925
37	Guidance Services	2120	990,131	259,243	1,957	2,749	0	0	0	0	1,254,080	1,203,277
38	Health Services	2130	586,896	160,900	68,137	82,010	0	0	0	0	897,943	857,785
39	Psychological Services	2140	605,518	160,738	38,626	7,807	0	0	0	0	812,689	891,254
40	Speech Pathology & Audiology Services	2150	728,856	167,490	0	6,292	0	0	0	0	902,638	1,491,406
41	Other Support Services - Pupils (Describe & Itemize)	2190	49,620	12,660	11,800	31,731	0	0	0	0	105,811	25,500
42	Total Support Services - Pupils	2100	3,530,099	916,688	120,895	130,589	0	0	0	0	4,698,271	5,131,147
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	2,238,220	597,741	200,860	708,557	0	164	0	0	3,745,542	3,724,600
45	Educational Media Services	2220	549,634	178,499	1,838	59,410	0	0	0	0	789,381	854,866
46	Assessment & Testing	2230	390	53	254,061	19,130	0	0	0	0	273,634	301,500
47	Total Support Services - Instructional Staff	2200	2,788,244	776,293	456,759	787,097	0	164	0	0	4,808,557	4,880,966
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	2,700	0	265,930	15,157	0	37,654	0	0	321,441	349,500
50	Executive Administration Services	2320	242,305	65,346	8,290	4,193	0	1,984	0	0	322,118	330,308
51	Special Area Administration Services	2330	186,176	25,578	67,765	5,951	0	0	0	0	285,470	289,664
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	431,181	90,924	341,985	25,301	0	39,638	0	0	929,029	969,472

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	3,008,318	843,733	400,164	58,848	0	2,039	0	0	4,313,102	4,322,824
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	3,008,318	843,733	400,164	58,848	0	2,039	0	0	4,313,102	4,322,824
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
60	Fiscal Services	2520	347,914	52,511	100,131	13,132	0	660	0	0	514,348	576,142
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	178,763	972	2,111,091	58,169	14,136	0	0	0	2,363,131	2,635,000
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	526,677	53,483	2,211,222	71,301	14,136	660	0	0	2,877,479	3,211,142
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	51,129	7,571	4,517	16,507	0	285	0	0	80,009	112,626
70	Staff Services	2640	318,368	76,522	54,294	15,677	0	4,247	0	0	469,108	447,897
71	Data Processing Services	2660	391,984	78,245	696,492	645,480	227,371	505	0	0	2,040,077	2,430,631
72	Total Support Services - Central	2600	761,481	162,338	755,303	677,664	227,371	5,037	0	0	2,589,194	2,991,154
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	11,046,000	2,843,459	4,286,328	1,750,800	241,507	47,538	0	0	20,215,632	21,506,705
75	COMMUNITY SERVICES (ED)	3000	22,944	727	1,638	22,659	0	0	0	0	47,968	66,077
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			941,788			0			941,788	1,057,809
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			787,636			0			787,636	764,000
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			1,729,424			0			1,729,424	1,821,809
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						215,785			215,785	0
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						215,785			215,785	0
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			1,729,424			215,785			1,945,209	1,821,809
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

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

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
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		46,563,457	13,367,236	9,335,501	2,899,407	241,507	315,707	0	0	72,722,815	73,997,093
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										6,732,365	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	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
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	2,827,501	644,185	736,426	1,505,540	627,929	0	0	0	6,341,581	7,500,884
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	2,827,501	644,185	736,426	1,505,540	627,929	0	0	0	6,341,581	7,500,884
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	2,827,501	644,185	736,426	1,505,540	627,929	0	0	0	6,341,581	7,500,884
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 - INTERST ON LONG-TERM DEBT	5200						0			0	0
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		2,827,501	644,185	736,426	1,505,540	627,929	0	0	0	6,341,581	7,500,884
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										582,843	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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
1												
2												
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	0
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	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						4,667,983			4,667,983	4,660,984
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
170								4,844,642			4,844,642	4,863,166
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			2,610			0			2,610	6,500
172	Total Debt Services	5000			2,610			9,512,625			9,515,235	9,530,650
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				2,610			9,512,625			9,515,235	9,530,650
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										432,621	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	0	0	6,488,182	443,642	0	0	0	0	6,931,824	7,385,500
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	0	0	6,488,182	443,642	0	0	0	0	6,931,824	7,385,500
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
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

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						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		0	0	6,488,182	443,642	0	0	0	0	6,931,824	7,385,500
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										958,861	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		333,657							333,657	348,033
216	Pre-K Programs	1125		0							0	0
217	Special Education Programs (Functions 1200-1220)	1200		260,473							260,473	255,788
218	Special Education Programs - Pre-K	1225		44,359							44,359	36,383
219	Remedial and Supplemental Programs - K-12	1250		4,278							4,278	7,373
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		16,673							16,673	17,099
223	Interscholastic Programs	1500		43,367							43,367	28,362
224	Summer School Programs	1600		7,616							7,616	420
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		2,172							2,172	2,432
227	Bilingual Programs	1800		82,623							82,623	86,089
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		795,218							795,218	781,979
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		34,091							34,091	31,683
233	Guidance Services	2120		26,402							26,402	25,176
234	Health Services	2130		43,177							43,177	37,877
235	Psychological Services	2140		8,456							8,456	10,885
236	Speech Pathology & Audiology Services	2150		10,788							10,788	17,671
237	Other Support Services - Pupils (Describe & Itemize)	2190		725							725	0
238	Total Support Services - Pupils	2100		123,639							123,639	123,292
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		54,225							54,225	65,013
241	Educational Media Services	2220		57,926							57,926	50,699
242	Assessment & Testing	2230		399							399	0
243	Total Support Services - Instructional Staff	2200		112,550							112,550	115,712
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		13,045							13,045	13,402
247	Service Area Administrative Services	2330		14,873							14,873	14,260
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

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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
2												
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		27,918							27,918	27,662
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		141,786							141,786	161,225
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		141,786							141,786	161,225
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		0							0	0
264	Fiscal Services	2520		59,530							59,530	60,725
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		484,827							484,827	518,993
267	Pupil Transportation Services	2550		0							0	0
268	Food Services	2560		15,173							15,173	15,500
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		559,530							559,530	595,218
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		9,003							9,003	9,647
275	Staff Services	2640		29,994							29,994	29,627
276	Data Processing Services	2660		68,182							68,182	67,277
277	Total Support Services - Central	2600		107,179							107,179	106,551
278	Other Support Services (Describe & Itemize)	2900		0							0	0
279	Total Support Services	2000		1,072,602							1,072,602	1,129,660
280	COMMUNITY SERVICES (MR/SS)	3000		0							0	0
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			1,867,820				0			1,867,820	1,911,639
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(260,471)	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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
2												
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	3,718	0	408,965	0	0	0	412,683	510,000
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	3,718	0	408,965	0	0	0	412,683	510,000
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	3,718	0	408,965	0	0	0	412,683	510,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(351,513)	
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	238,503	0	0	0	0	0	238,503	270,000
321	Unemployment Insurance Payments	2363	0	0	48,412	0	0	0	0	0	48,412	60,000
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	101,111	0	0	0	0	0	101,111	101,111
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	245,812	417	0	0	0	0	246,229	245,000
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	27,356	0	0	0	0	0	27,356	20,000
328	Property Insurance (Buildings & Grounds)	2371	0	0	140,580	0	0	0	0	0	140,580	167,211
329	Vehicle Insurance (Transportation)	2372	0	0	20,000	0	0	0	0	0	20,000	20,000
330	Total Support Services - General Administration	2000	0	0	821,774	417	0	0	0	0	822,191	883,322
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	821,774	417	0	0	0	0	822,191	883,322
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										12,070	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2			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	529,764	0	0	0	529,764	900,000
350	Total Support Services - Business	2500	0	0	0	0	529,764	0	0	0	529,764	900,000
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	529,764	0	0	0	529,764	900,000
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
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
364								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	529,764	0	0	0	529,764	900,000
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										245,207	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	29,102,316	12,216,401	16,885,915	29,567,922	17,351,521
5	Operations & Maintenance	5,831,538	2,482,037	3,349,501	6,007,390	3,525,353
6	Debt Services **	7,487,768	3,189,448	4,298,320	7,719,568	4,530,120
7	Transportation	2,559,458	1,140,260	1,419,198	2,759,825	1,619,565
8	Municipal Retirement	532,187	234,190	297,997	566,821	332,631
9	Capital Improvements	0		0		0
10	Working Cash	2,084	2,084	0	5,044	2,960
11	Tort Immunity	818,460	336,007	482,453	813,254	477,247
12	Fire Prevention & Safety	751,578	325,822	425,756	788,603	462,781
13	Leasing Levy	0	0	0		0
14	Special Education	2,478,014	1,058,815	1,419,199	2,562,694	1,503,879
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	850,927	325,822	525,105	788,603	462,781
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	50,414,330	21,310,886	29,103,444	51,579,724	30,268,838
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 July 1, 2017	Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018			
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, 2017	Issued July 1, 2017 thru June 30, 2018	Any differences (Described and Itemize)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long- Term Debt
31	Capital Appreciation Bonds, Series 2000	12/28/00	9,499,954	6	1,069,944			1,069,944	0	(1,235,306)
32	Capital Appreciation Bonds, Series 2001	03/06/01	8,799,977	6	8,799,977		(162,588)	1,377,928	7,259,461	5,442,116
33	Capital Appreciation Bonds, Series 2005	03/26/05	17,210,297	6	17,210,297		(2,595,335)		14,614,962	14,535,634
34									0	
35	G.O. Limited Tax School Bonds	03/11/09	3,210,000	6	405,000			405,000	0	(255,481)
36	G.O. Refunding School Bonds	11/29/11	6,780,000	3	6,780,000				6,780,000	3,868,609
37	G.O. Refunding School Bonds	12/23/13	2,880,000	3	2,880,000				2,880,000	2,417,873
38	US Bank Lease	08/13/12	47,356	8	1,770			1,770	0	
39	G.O. Refunding Bonds, 2014A	10/06/14	9,190,000	3	9,190,000				9,190,000	9,113,775
40	G.O. Refunding Bonds, 2014B	10/20/14	8,050,000	3	5,300,000			1,990,000	3,310,000	2,026,503
41	G.O. Refunding Bonds, 2017	11/15/17	9,175,000	3			9,175,000		9,175,000	9,088,117
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			74,842,584		51,636,988	0	6,417,077	4,844,642	53,209,423	45,001,840
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 Debt Certificates							
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other Capital Lease							
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, 2017										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		2,478,014			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500		31		2,385,974	
7	Drivers' Education Fees					10-1970					16,565
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					47,969
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	2,478,045	0	2,385,974	64,534
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		2,478,045			64,534
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				1,316,030	
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300				1,069,944	
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services									2,385,974	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						0	2,478,045	0	2,385,974	64,534
24	Ending Cash Basis Fund Balance as of June 30, 2018						0	0	0	0	0
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	0
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes <input type="checkbox"/> No <input 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:										
33	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										
45											
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											
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
3	Works of Art & Historical Treasures	210	0	0	0	0	50	0	0	0	0	0
4	Land	220										
5	Non-Depreciable Land	221	2,931,557	0	0	2,931,557						2,931,557
6	Depreciable Land	222	600,779	0		600,779		108,144	12,016	0	120,160	480,619
7	Buildings	230										
8	Permanent Buildings	231	142,073,658	36,801	0	142,110,459		46,792,511	2,760,559	0	49,553,070	92,557,389
9	Temporary Buildings	232	667,231	0	0	667,231		300,258	33,362	0	333,620	333,611
10	Improvements Other than Buildings (Infrastructure)	240	6,634,176	764,245	0	7,398,421		3,830,599	277,986	0	4,108,585	3,289,836
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	11,934,122	1,007,119	5,247,573	7,693,668		9,066,835	716,392	5,247,573	4,535,654	3,158,014
13	5 Yr Schedule	252	672,372	0	544,699	127,673	5	618,893	25,534	544,699	99,728	27,945
14	3 Yr Schedule	253	0	0	0	0		0	0	0	0	0
15	Construction in Progress	260	0	0	0	0	--					0
16	Total Capital Assets	200	165,513,895	1,808,165	5,792,272	161,529,788	10	60,717,240	3,825,849	5,792,272	58,750,817	102,778,971
17	Non-Capitalized Equipment	700				0			0			
18	Allowable Depreciation								3,825,849			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
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	\$	72,722,815	
9	O&M	Expenditures 15-22, L151	Total Expenditures		6,341,581	
10	DS	Expenditures 15-22, L174	Total Expenditures		9,515,235	
11	TR	Expenditures 15-22, L210	Total Expenditures		6,931,824	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		1,867,820	
13	TORT	Expenditures 15-22, L342	Total Expenditures		822,191	
14	Total Expenditures				\$	98,201,466
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)		43,602	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		210	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		859,599	
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		220,916	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		0	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progm - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		47,968	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		1,945,209	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		241,507	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		0	
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		627,929	
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		0	
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units		0	
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		4,844,642	
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		44,359	
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		7,616	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		0	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
76	Total Deductions for OEPP Computation (Sum of Lines 18 - 74)				\$	8,883,557
77	Total Operating Expenses Regular K-12 (Line 14 minus Line 76)					89,317,909
78	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018					7,386.89
79	Estimated OEPP (Line 77 divided by Line 78)				\$	12,091.41
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
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)	\$	0
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		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		882,928
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		1,082,834
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		335,891
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		69,571
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		3,184,141
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		3,822
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		361,408
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		32,762
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L147,Col C,D	3370	Driver Education		47,969
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		5,232,493
112	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
122	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
123	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
124	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
125	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		11,046
126	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
128	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100	Total Title V		0
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200	Total Food Service		2,011,246
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		1,506,013
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		1,748,130
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		11,253
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
162	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
164	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		128,884
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		259,725
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		269,221
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		888,396
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		2,621,919
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		453,322
178	Total Deductions for PCTC Computation Line 84 through Line 174				\$	21,142,975
179	Net Operating Expense for Tuition Computation (Line 77 minus Line 176)					68,174,934
180	Total Depreciation Allowance (from page 26, Line 18, Col I)					3,825,849
181	Total Allowance for PCTC Computation (Line 177 plus Line 178)					72,000,783
182	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018					7,386.89
183	Total Estimated PCTC (Line 179 divided by Line 180) *				\$	9,747.10
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
189	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Illinois State Board of Education
School Business Services Division

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:


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

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

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
<i>Enter as shown here: ED-Instruction-Other</i>	<i>10-1000-600</i>	<i>Company Name</i>	<i>500,000</i>	<i>25,000</i>	<i>475,000</i>
Ed - Food Services - Purchased Services	10-2560-300	Sodexo America LLC	2,028,685	25,000	2,003,685
Transportation - Pupil Transportation Services - Purchased Services	40-2550-300	First Student	6,380,070	25,000	6,355,070
Total			8,408,755	50,000	8,358,755

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .					242,203		
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			51,309,224		51,309,224	
20	Support Services:							
21	Pupil	2100			4,821,910		4,821,910	
22	Instructional Staff	2200			4,921,107		4,921,107	
23	General Admin.	2300			1,779,138		1,779,138	
24	School Admin	2400			4,454,888		4,454,888	
25	Business:							
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0	
27	Fiscal Services	2520	573,878	0	573,878	0	0	
28	Oper. & Maint. Plant Services	2540		6,198,479	6,198,479	0	0	
29	Pupil Transportation	2550		6,931,824		6,931,824		
30	Food Services	2560		2,364,168		2,364,168		
31	Internal Services	2570	0	0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0	0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0	0	
35	Information Services	2630		89,012		89,012		
36	Staff Services	2640	499,102	0	499,102	0	0	
37	Data Processing Services	2660	1,880,888	0	1,880,888	0	0	
38	Other:	2900		0		0	0	
39	Community Services	3000		47,968		47,968		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(8,358,755)		(8,358,755)	
41	Total			2,953,868	74,558,963	9,152,347	68,360,484	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	2,953,868	Total Indirect costs:	9,152,347	
44				Total Direct Costs:	74,558,963	Total Direct Costs:	68,360,484	
45				=	3.96%	=	13.39%	
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING School Code, Section 17-1.1 (<i>Public Act 97-0357</i>) Fiscal Year Ending June 30, 2018					
2						
3						
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Belvidere Comm Unit School 04-004-1000-26					
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					
12	Custodial Services					
13	Educational Shared Programs	X	X		North Boone CUSD 200	
14	Employee Benefits	X	X		Boone County Government/City of Belvidere	
15	Energy Purchasing					
16	Food Services	X	X		Immanuel Lutheran School, ROE, Camelot	
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance	X	X		CLIC	
20	Investment Pools	X	X		ISDLAF	
21	Legal Services					
22	Maintenance Services	X	X		Boone County Government	
23	Personnel Recruitment					
24	Professional Development		X		Regional Office of Education	
25	Shared Personnel					
26	Special Education Cooperatives					
27	STEM (science, technology, engineering and math) Program Offerings	X	X		Illinois State University	
28	Supply & Equipment Purchasing	X	X		Harlem CUSD 122	
29	Technology Services	X	X		Harlem CUSD 122	
30	Transportation	X	X		North Boone CUSD 200, Hononegah, Harlem, RPS 205	
31	Vocational Education Cooperatives	X	X		CEANCI Advance NOW (RVC)	
32	All Other Joint/Cooperative Agreements	X	X		Running Start (RCV)	
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41						
42						
43						

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

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

School District Name: Belvidere Comm Unit School District No. 100
RCDT Number: 04-004-1000-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	322,118		322,118	340,016		340,016
2. Special Area Administration Services	2330	285,470		285,470	397,631		397,631
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		607,588	0	607,588	737,647	0	737,647
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							21%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2018" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2018.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2019" agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

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

Type Below.

1. Page 10, Line 74: Other Food Service: Hot Lunch Sales
2. Page 10, Line 78: Admissions - Other: Athletic Fees
3. Page 11, Line 107: Other Local Revenues
 - Education Fund: Refunds and Reimbursements
 - Operations and Maintenance Fund: Refunds and Reimbursements
4. Page 12, Line 171: Other Restricted Revenue from State Sources: Per Capita Grant
5. Page 15, Line 41: Other Support Services - Pupils: Graduation and Supervisory Expenditures
6. Page 18, Line 171: Debt Services - Other: Bond Register Fees
7. Page 19, Line 237: Other Support Services - Pupils: Graduation and Supervisory Benefits
8. Page 24, Line 32: Refunded installment removed from schedule of bonded debt, paid from Line 41 bond issuance
9. Page 24, Line 33: Refunded installment removed from schedule of bonded debt, paid from Line 41 bond issuance
10. Page 24, Line 41: G.O. Refunding Bonds issued to partially refund outstanding debt on Lines 32 and 33, not recorded in 7210

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 func—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)

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA | Tim C. Custis, CPA | Stephanie K. Ramsay, CPA | Russell J. Rumbold II, CPA | Jason A. Hobulin, CPA

Independent Auditor's Report

To the Board of Education
Belvidere Community Unit School District No. 100
Belvidere, Illinois

We have audited the accompanying financial statements of Belvidere Community Unit School District No. 100 as of and for the fiscal year ended June 30, 2018 as listed in the table of contents and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions prescribed and permitted by the Illinois State Board of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

As described in Note #1 of the financial statements, the financial statements are prepared by Belvidere Community Unit School District No. 100 on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit requirements of State of Illinois.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note #1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of Belvidere Community Unit School District No. 100 as of June 30, 2018, or changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and fund balances arising from cash transactions of Belvidere Community Unit School District No. 100 as of June 30, 2018, and its revenue received and expenditures disbursed during the fiscal year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education and described in Note #1.

Other Reporting Responsibilities*Schedule of Expenditures of Federal Awards*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Belvidere Community Unit School District No. 100's basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements.

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

The 2017 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated October 5, 2017 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2017 financial statements as a whole.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules on pages 23 through 25, statistical section on pages 26 through 30 and the itemization schedule on page 33, and Schedules for Trust and Agency Funds are presented for the purposes of additional analysis and are not a required part of the financial statements of Belvidere Community Unit School District No. 100. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The information on pages 27-28 & 30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Information

The information provided on pages 2 through 4, and page 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of Belvidere Community Unit School District No. 100. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated October 19, 2018, on our consideration of Belvidere Community Unit School District No. 100 internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Belvidere Community Unit School District No. 100's internal control over financial reporting and compliance.

Gerenz and Associates, Ltd.

Peoria, Illinois

October 19, 2018

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA | Tim C. Custis, CPA | Stephanie K. Ramsay, CPA | Russell J. Rumbold II, CPA | Jason A. Hobulin, CPA

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Education
Belvidere Community Unit School District No. 100
Belvidere, Illinois

Report on Internal Control and Compliance

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Belvidere Community Unit School District No. 100 as of and for the year ended June 30, 2018 and the related notes to the financial statements which collectively comprise Belvidere Community Unit School District No. 100's basic financial statements, and have issued our report thereon dated October 19, 2018. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Belvidere Community Unit School District No. 100's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Belvidere Community Unit School District No. 100's internal control. Accordingly we do not express an opinion on the effectiveness of Belvidere Community Unit School District No. 100's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Belvidere Community Unit School District No. 100's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Gorenz and Associates, Ltd.

Peoria, Illinois
October 19, 2018

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA | Tim C. Custis, CPA | Stephanie K. Ramsay, CPA | Russell J. Rumbold II, CPA | Jason A. Hobulin, CPA

Independent Auditor's Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by The Uniform Guidance

To the Board of Education
Belvidere Community Unit School District No. 100
Belvidere, Illinois

Report on Compliance for Each Major Federal Program

We have audited Belvidere Community Unit School District No. 100's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018. Belvidere Community Unit School District No. 100's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Belvidere Community Unit School District No. 100's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Belvidere Community Unit School District No. 100's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on Belvidere Community Unit School District No. 100's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, Belvidere Community Unit School District No. 100 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of Belvidere Community Unit School District No. 100 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Belvidere Community Unit School District No. 100's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Belvidere Community Unit School District No. 100's internal control over compliance.

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

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

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this communication is not suitable for any other purpose.

Gorenz and Associates, Ltd.

Peoria, Illinois
October 19, 2018

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 – Summary of Significant Accounting Policies

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

A. Principles Used to Determine the Scope of the Reporting Entity

The District's reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

Component Units

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements that serve pupils from numerous districts, should be included within its financial statements as component units. The criteria includes, but is not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service, and special financing relationships criteria and are, therefore, excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity that would exercise such oversight as to result in the District being considered a component unit of the entity.

B. Basis of Presentation - Fund Accounting

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

Governmental Funds

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

The Educational Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

The Operations and Maintenance Fund, Transportation Fund, and Illinois Municipal Retirement/Social Security Fund are used to account for cash received from specific sources (other than those accounted for in the Capital Projects or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 – Summary of Significant Accounting Policies (cont'd.)

B. Basis of Presentation - Fund Accounting (cont'd.)

Governmental Funds (cont'd.)

The Debt Services Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds.

The Tort Fund accounts for financial resources held by the District to be used for tort immunity and tort judgment purposes.

The Fire Prevention and Safety Fund and the Capital Projects Fund are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust Funds).

Fiduciary Fund

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

The Trust Fund (Self-Insurance Fund) is used to account for the District's self-insured employee health plan.

The Trust Fund (Flexible Benefit Plan Fund) is used to account for the District's flexible benefit plan.

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

Governmental Funds - Measurement Focus

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

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The District records purchases of property and equipment as expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 – Summary of Significant Accounting Policies (cont'd.)

B. Basis of Presentation - Fund Accounting (cont'd.)

General Fixed Assets and General Long-Term Debt Account Group (cont'd.)

The District does not maintain a formal capitalization policy, but does follow applicable grant guidelines.

No depreciation has been provided on fixed assets in these financial statements. The Illinois State Board of Education's Annual Financial Report (ISBE Form SD50-35/JA50-60) includes depreciation of \$3,825,849, which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$58,750,817. Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

Depreciable Land	50 years
Buildings	
Permanent	50 years
Temporary	20 years
Infrastructure Improvements other than Building	20 years
Capitalized Equipment	3-10 years

Long-term liabilities expected to be financed from Debt Services Funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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

C. Basis of Accounting

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

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

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

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2018

Note #1 – Summary of Significant Accounting Policies (cont'd.)

D. Budgets and Budgetary Accounting

The budget for all Governmental Funds is prepared on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget was passed on September 18, 2017, and it was not amended. For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

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

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

E. Cash and Cash Equivalents

Cash includes amounts in demand deposits and time deposit (savings) accounts.

F. Investments

Investments are stated at cost or amortized cost, which approximates market. The District, under 30 ILCS 235/2, may legally invest in all securities guaranteed by the full faith and credit of the United States, as well as interest-bearing savings accounts, certificates of deposit, or time deposits constituting direct obligations of banks insured by FDIC and savings and loan associates insured by FSLIC. The District may also invest in short-term obligations of the Federal National Mortgage Association, the Public Treasurer's Investment Pool, and all interest-bearing obligations of the State of Illinois.

G. Inventories

Inventory Supplies - Consists of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased. The District does not maintain records of supply inventories.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #2 – Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. Taxes are levied in Boone, DeKalb and McHenry Counties. The board passed the 2017 levy on November 20, 2017. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. The District received \$21,310,886 from the 2017 tax levy prior to June 30, 2018. The balance of the taxes shown in these financial statements are from the 2016 and prior tax levies.

The Property Tax Extension Limitation Law of the State of Illinois, as amended ("Limitation Law"), limits the amount of annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including the District. In general, the Limitation Law restricts the amount of such increases to the lesser of 5% or the percentage increase in the Consumer Price Index during the calendar year proceeding the levy year. Taxes can also be increased due to assessed valuation increases from new construction, referendum approval of tax rate increases, and consolidations of local governmental units.

The effect of the Limitation Law is to limit the growth of the amount of property taxes that can be extended for a taxing body. In addition, general obligation bonds (other than alternate bonds, notes, and installment contracts) payable from ad valorem taxes unlimited as to rate and amount cannot be issued by the affected taxing bodies unless the obligations first are approved at a direct referendum or are for certain refunding purposes.

The Limitation Law is effective beginning with the 2001 levy, with the exception of the bonds approved by referendum and issued during the June 30, 2003, fiscal year.

The following are the tax rates applicable to the various levies per \$100 of assessed valuation:

	Maximum Rate	Actual <u>2017 Rate</u>	Actual <u>2016 Rate</u>	Actual <u>2015 Rate</u>
Educational	4.0000	3.63430	3.67214	3.70795
Operations and Maintenance	0.75000	0.73839	0.72841	0.72987
Transportation	None	0.33922	0.30860	0.40000
Bond and Interest	None	0.94884	0.93475	0.93045
Municipal Retirement	None	0.06967	0.06481	0.05000
Social Security	None	0.09693	0.11419	0.12500
Tort Immunity	None	0.09996	0.10492	0.10000
Special Education	0.80000	0.31499	0.30860	0.40000
Fire Prevention and Safety	0.10000	0.09693	0.09259	0.08781
Working Cash	0.05000	<u>0.00062</u>	<u>0.00000</u>	<u>0.00000</u>
Total		<u>6.33985</u>	<u>6.32901</u>	<u>6.53108</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2018

Note #3 – Fund Balance Reporting

According to Government Accounting Standards, fund balances are to be classified into five major classifications: Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

A. Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example, prepaid amounts.

The District has no nonspendable balances at year end.

B. Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions not controlled by the entity, such as restrictions imposed by creditors, grantors, contributors, laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are, by definition, restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories:

1. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

2. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. At June 30, 2018, expenditures disbursed exceeded revenues received from state grants, resulting in no restricted fund balances.

3. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2018, expenditures disbursed from federal grants exceeded the revenue received for those specific purposes in the Educational Fund, resulting in no restricted balance.

4. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$627,273. This balance is included in the financial statements as reserved in the Municipal Retirement/Social Security Fund.

5. Trust and Agency

Cash received and the related cash disbursements from the District’s Self-funded Insurance Fund and the Flex Benefit Plan Fund are accounted for in the Trust and Agency funds. The Net Assets Available for Benefits in the Flex Benefit Plan Fund at June 30, 2018 was \$161,575, while the Self-funded Insurance Fund balance was \$1,465,672. These funds are restricted for the related employee benefits.

6. School Facility Occupation Tax

Proceeds from the school facility occupation tax and the related expenditures have been included in the Debt Service Fund. At June 30, 2018, expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2018

Note #3 – Fund Balance Reporting (cont'd)

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

The School Board commits fund balance by making motions or passing resolutions to adopt policies or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2018, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2018 amounted to \$3,691,900. This amount is shown as Unreserved in the Educational Fund.

Qualifying District employees can accumulate unused vacation pay which vests with the employee and would be paid in full upon termination. The balance of unpaid vacation time as of June 30, 2018 amounted to \$157,340. This amount is shown as Unreserved in the Educational Fund.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. The District offers students liability coverage for technology equipment issued for their use. These funds are kept on hand and used for repairs to damaged equipment. As of June 30, 2018, the District had \$13,663 of assigned fund balance in the Educational Fund for these purposes.

E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Educational and Working Cash Funds.

F. Regulatory – Fund Balance Definitions

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

G. Reconciliation of Fund Balance Reporting

The first five columns of the following table represent 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.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #3 – Fund Balance Reporting (cont'd)

G. Reconciliation of Fund Balance Reporting (cont'd)

Generally Accepted Accounting Principles						Regulatory Basis	
Fund	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational	0	0	3,849,240	13,663	41,073,316	0	44,936,219
Operations and Maintenance	0	6,352,191	0	0	0	0	6,352,191
Debt Services	0	8,207,583	0	0	0	0	8,207,583
Transportation	0	4,789,310	0	0	0	0	4,789,310
Municipal Retirement/ Social Security	0	866,382	0	0	0	627,273	239,109
Capital Projects	0	2,125,224	0	0	0	0	2,125,224
Working Cash	0	0	0	0	5,612,907	0	5,612,907
Tort Liability	0	1,606,818	0	0	0	0	1,606,818
Fire Prevention and Safety	0	2,642,710	0	0	0	0	2,642,710
Trust and Agency	0	1,627,248	0	0	0	1,627,248	0

H. Expenditures of Fund Balance

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

Note #4 – Deposits and Investments

The District is allowed to invest in securities as authorized by the District's investment policy, Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235), and Section 8-7 of the School Code of Illinois. These include the following items:

1. In bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, that are guaranteed by the full faith and credit of the United States of America as to principal and interest;
2. In interest-bearing savings accounts, interest-bearing certificates of deposit, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
3. In short term obligations of corporations organized in the United States with assets exceeding \$500,000,000;
4. In money market mutual funds registered under the Investment Company Act of 1940;
5. In short-term discount obligations of the Federal National Mortgage Association;
6. In dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States and is located within the State of Illinois;
7. In a Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act;

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #4 – Deposits and Investments (cont'd.)

8. In the Illinois School District Liquid Asset Fund Plus;
9. In repurchase agreements of government;
10. In any investment as authorized by the Public Funds Investment Act, and Acts amendatory thereto.

Custodial Credit Risk Related to Deposits with Financial Institutions

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's general investment policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's, or Fitch. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

The District's investment policy states the preferred method for safekeeping of collateral is to have securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board's Statement III, Category I, the highest recognized safekeeping procedures.

As of June 30, 2018, \$4,292,216 of the District's deposits were uninsured and uncollateralized. The main financial institution used for District deposits was converted during the fiscal year causing a change in collateral pledged. New collateral agreements have been subsequently initiated.

As categorized in these financial statements, the District considers the following securities to be investments of the District. All other District deposits are reported as Cash and Cash equivalents.

As of June 30, 2018, the district had the following investments and maturities:

<u>Investment Type</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
			<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
Illinois School District Liquid Asset Fund -						
Certificates of Deposit	15,721,456	15,714,433	10,637,545	5,076,888		
Fifth Third Securities – Cert. of Deposit	3,365,000	3,347,320	2,482,733	864,587		
Fifth Third Securities – Municipal Bonds	1,434,400	1,439,309	64,209	1,375,100		
Fifth Third Securities – FHLMC	2,000,000	1,988,640	992,510	996,130		
First Empire – Cert. of Deposit	24,604,000	24,419,573	10,312,545	14,107,028		
Belvidere Twp. Park District Bond	2,075,000	2,075,000	1,075,000	1,000,000		
Advantage Federal CU – Cert. of Deposit	248,000	248,000	248,000			
Trust & Agency – Cert. of Deposit	60,000	60,000	60,000			
Trust & Agency – Money Market	55,385	55,385	55,385			
Trust & Agency – Fixed Inc. Mutual Funds	443,526	439,298	439,298			
Trust & Agency – Equity Mutual Funds	492,406	600,092	600,092			
Trust & Agency – Alt. Invest. Mutual Funds	<u>54,481</u>	<u>56,660</u>	<u>56,660</u>			
Total	<u>50,553,654</u>	<u>50,443,710</u>	<u>27,023,977</u>	<u>23,419,733</u>	<u>0</u>	<u>0</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #4 – Deposits and Investments (cont'd)

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

As of June 30, 2018, the District's investment types are not rated.

Custodial Credit Risk of Investments

Custodial credit risk is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year-end, none of the District's investments were subject to custodial credit risk due to one of the following:

- Investments were part of an insured pool
- Investments were book-entry only in the name of the District and were fully insured
- Investments were part of a mutual fund
- Investments were held by an agent in the District's name

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% or more of total investments, exclusive of mutual funds, external investment pools, and investments issued or guaranteed by the U.S. government. The District's investment policy places no limit on the amount the District may invest in any one issuer. As of June 30, 2018, the District had no concentration of credit risk.

ISDLAF+ (Investment Pool) -

During the year ended June 30, 2018, the District maintained an account with the Illinois School District Liquid Asset Fund Plus (also known as ISDLAF+). ISDLAF+ is an external investment pool created in cooperation by the Illinois Association of School Boards, the Illinois Association of School Business Officials, and the Illinois Association of School Administrators. Its primary purpose is to provide School Districts, Community College Districts, and Educational Service Regions with an alternative investment vehicle which will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The Multi-Class Series invests in money market instruments having a maximum remaining maturity of one year (except that U.S. government obligations may have remaining maturities of up to two years). It has earned an AAA rating from Standard & Poor's ("S&P"). The Multi-Class Series consists of two classes of shares: the Liquid Class and the MAX Class. The Liquid Class offers check writing privileges, while the MAX Class does not.

ISDLAF+ also provides a Fixed Income Investment Program that allows investors to purchase investment instruments including certificates of deposit of banks and thrift institutions ("CDs"), commercial paper, and banker's acceptances. CDs purchased under this program are fully FDIC insured and have been classified as deposits for financial statement purposes.

At June 30, 2018, the District had \$8,516,536 invested with the ISDLAF+ Multi-Class Series of investments. This account is classified as a cash equivalent in these financial statements.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #4 – Deposits and Investments (cont'd)

Foreign Currency Risk

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value as a result of changes in foreign currency exchange rates. The District had no foreign currency risk as of June 30, 2018.

Note #5 – General Fixed Asset Account Group

A summary of changes in general fixed assets follows:

	Balance <u>July 1, 2017</u>	<u>Additions</u>	<u>Deletions*</u>	Balance <u>June 30, 2018</u>
Non-Depreciable Land	2,931,557	0	0	2,931,557
Depreciable Land	600,779	0	0	600,779
Permanent Buildings	142,073,658	566,565	0	142,640,223
Temporary Buildings	667,231	0	0	667,231
Improvements Other than Buildings	6,634,176	764,245	0	7,398,421
Capitalized Equipment – 10 Year Equipment	11,934,122	477,355	5,247,573	7,163,904
Capitalized Equipment – 5 Year Equipment	672,372	0	544,699	127,673
Capitalized Equipment – 3 Year Equipment	0	0	0	0
Construction in Progress	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	<u>165,513,895</u>	<u>1,808,165</u>	<u>5,792,272</u>	<u>161,529,788</u>

* To remove fully depreciated equipment and equipment traded and to account for construction completed during the year ended June 30, 2018.

Note #6 – Pension Disclosures

The District contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), and the Teachers Retirement System (TRS). IMRF is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. TRS is administered by the TRS board of trustees and is a cost sharing multiple employer plan. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The aggregate employer recognized pension expense on a cash basis for the year ended June 30, 2018, was \$1,345,563.

A. Teacher's Retirement System of the State of Illinois

Plan description

The employer participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration. The District employed 751 TRS members during the current fiscal year.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #6 – Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

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

Benefits provided

TRS provides retirement, disability, and death benefits. Tier 1 members have TRS or reciprocal system service prior to January 1, 2011. Tier 1 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 2 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 2 are identical to those of Tier 1. Death benefits are payable under a formula that is different from Tier 1.

Essentially all Tier 1 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 2 annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2019.

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2017, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2018, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$31,082,612 in pension contributions from the State of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018, were calculated to be \$257,075. \$257,075 was actually paid toward this obligation in the current fiscal year. Additionally, the District paid \$1,362 to complete the prior year's contribution.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #6 – Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

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 98-0674, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher. For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$1,220,933 were paid from federal and special trust funds that required employer contributions of \$123,314. \$123,314 of these contributions were actually paid in the current fiscal year. Additionally, the District paid \$82,161 to complete the prior year's contribution.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the ERO. The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the employer paid \$-0- to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the employer paid \$59,115 to TRS for employer contributions due on salary increases in excess of 6 percent and \$-0- for sick leave days granted in excess of the normal annual allotment.

Pension Expense

For the year ended June 30, 2018, the employer recognized TRS pension expense of \$548,723 on a cash basis under this plan.

B. Illinois Municipal Retirement Fund

Plan Description.

The District's defined benefit pension plan for non-certified employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information, for the plan as a whole, but not for individual employers. 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). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #6 –Pension Disclosures (cont'd)

B. Illinois Municipal Retirement Fund (cont'd)

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

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

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

Employees covered by benefit terms.

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

Retirees or Beneficiaries currently receiving benefits	202
Inactive employees entitled to but not yet receiving benefits	244
Active employees	<u>300</u>
Total Members	746

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 2017 was 10.15%. The total employer contribution paid for 2017 was \$785,041. The District's contribution rate for the calendar year 2018 is 9.86%. The actual contributions paid during the fiscal year ended June 30, 2017 were \$796,840. 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.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 – General Long-Term Debt Account Group

Long-term debt at June 30, 2018, is comprised of the following:

Bonded indebtedness:

Bonded indebtedness is reflected in the General Long-Term Debt Account Group. Current requirements for principal and interest expenditures are payable solely from future revenues of the Debt Services Fund which consists principally of property taxes collected by the District, school facility occupation tax proceeds and interest earnings.

On November 15, 2017, the District issued \$9,175,000 of G.O. Refunding Bonds to partially refund outstanding debt from the Capital Appreciation School Bonds (Series 2001) for \$162,588 and the Capital Appreciation School Bonds (Series 2005B) for \$2,595,336. Proceeds of \$9,845,490 (net of issue premiums and cost of issuance) were placed in escrow with UMB Bank to make future payments on the refunded portion of the old issues. Refunded installments were removed from the District's schedule of bonded debt. Premiums of \$1,122 from the issuance were placed in the Debt Service Fund to offset future interest payments. The market value of the UMB Escrow Account as of June 30, 2018 was \$9,878,948.

Capital Leases:

On August 1, 2012, the District entered into a lease with US Bank for the purchase of copiers. The lease-purchase requires payments of \$10,684 annually. The lease-purchase is accounted for in the Debt Service Fund. At June 30, 2018, this lease was fully retired.

The following is a summary of long-term debt activity of the District for the year ended June 30, 2018:

<u>Description</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance July 1, 2017</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2018</u>	<u>Due In Less Than One Year</u>
General Obligation Bonds									
Capital Appreciation, 2000	9,499,954	12/28/00	12/1/18	5.4653%	1,069,944	0	(1,069,944)	0	0
Capital Appreciation, 2001	8,799,977	3/6/01	12/1/21	5.4611-5.453%	8,799,977	0	(1,540,517)	7,259,460	2,330,554
Capital Appreciation, 2005	17,210,297	3/26/05	12/1/25	9.0000%	17,210,297	0	(2,595,335)	14,614,962	57,819
Limited Tax – School Bldg.	3,210,000	3/11/09	1/1/18	4.00-3.00%	405,000	0	(405,000)	0	0
G.O. Refunding School Bonds	6,780,000	11/29/11	12/1/25	4.00%	6,780,000	0	0	6,780,000	0
G.O. Refunding School Bonds	2,880,000	12/23/13	1/1/27	4.00-5.00%	2,880,000	0	0	2,880,000	0
G.O. Refunding Bonds, 2014A	9,190,000	10/06/14	1/1/28	4.00-4.25%	9,190,000	0	0	9,190,000	0
G.O. Refunding Bonds, 2014B	8,050,000	10/20/14	1/1/26	3.00-4.00%	5,300,000	0	(1,990,000)	3,310,000	2,365,000
G.O. Refunding Bonds, 2017	9,175,000	11/15/17	1/01/30	4.00%	0	9,175,000	0	9,175,000	0
Subtotal					<u>51,635,218</u>	<u>9,175,000</u>	<u>(7,600,796)</u>	<u>53,209,422</u>	<u>4,753,373</u>
Capital Leases									
US Bank Lease					<u>1,770</u>	<u>0</u>	<u>(1,770)</u>	<u>0</u>	<u>0</u>
Total					<u>51,636,988</u>	<u>9,175,000</u>	<u>(7,602,566)</u>	<u>53,209,422</u>	<u>4,753,373</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 – General Long-Term Debt Account Group (cont'd.)

The annual debt service requirements of general obligation bonds and leases/other are as follows:

	Bonds		Leases/Other		Total	Total	Total
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal & Interest</u>
2019	4,753,373	4,769,752	0	0	4,753,373	5,000,382	9,523,125
2020	3,106,536	7,141,914	0	0	3,106,536	9,984,833	10,248,450
2021	3,214,729	8,048,721	0	0	3,214,729	10,996,126	11,263,450
2022	3,430,423	12,433,027	0	0	3,430,423	12,786,368	15,863,450
2023	3,592,892	14,380,558	0	0	3,592,892	14,013,558	17,973,450
2024-2028	28,876,469	31,156,456	0	0	28,876,469	31,156,456	60,032,925
2029-2030	<u>6,235,000</u>	<u>376,600</u>	<u>0</u>	<u>0</u>	<u>6,235,000</u>	<u>376,600</u>	<u>6,611,600</u>
	<u>53,209,422</u>	<u>78,307,028</u>	<u>0</u>	<u>0</u>	<u>53,209,422</u>	<u>78,307,028</u>	<u>131,516,450</u>

Debt Services Fund Balance –

At June 30, 2018, the excess of assets over liabilities of the Debt Services Fund was allocable to the following issues:

December 28, 2000	1,235,306
March 6, 2001	1,817,346
March 26, 2005	79,328
March 11, 2009	255,481
November 29, 2011	2,911,390
December 23, 2013	462,127
October 6, 2014	76,225
October 20, 2014	1,283,497
November 15, 2017	<u>86,883</u>
Total	<u>8,207,583</u>

Legal Debt Limit:

Under Section 5/19-1 of the Illinois School Code, the District is allowed to incur qualifying debt up to 13.8% of its latest equalized assessed value. The equalized assessed value as of January 1, 2017 was \$813,579,565.

Legal Debt Limit	112,273,980
Less Qualifying Debt	<u>(53,209,422)</u>
Legal Debt Margin	<u>59,064,558</u>

Note #8 – Tax Anticipation Warrants

There were no tax anticipation warrants issued, retired, or outstanding during the fiscal year ended June 30, 2018.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #9 – Interfund Loans and Transfers

During the fiscal year ended June 30, 2018, \$1,781 was transferred from the Educational Fund to the Debt Service Fund to cover capital lease payments.

Note #10 – Common Bank Accounts

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

Note #11 – Self Insurance Plan

Unemployment Insurance

All employees of the district are covered under the State of Illinois Unemployment Insurance Act. The district elected to be self-insured, and therefore, is liable to the State for any payments made to an unemployed worker claiming benefits.

Employee Health Insurance

The District is self-insured for medical coverage, which is provided to school personnel. A third party administrator handles claims and provides other services as required under the agreement.

The District carries stop-loss insurance to cover individual annual medical claims in excess of \$160,000. Aggregate stop-loss insurance is also carried to cover medical benefits in the event that total payments by the District exceed specified policy limits. For the fiscal year ended June 30, 2018, the District paid premiums of \$589,491 for this coverage and received a refund of \$216,000. The amount of unpaid claims applicable for the year ended June 30, 2018, was not determinable.

At the beginning of each fiscal year, the District determines the amount of funds needed to operate the plan. This estimated total cost is used to develop standard unit charges for employees and for dependents covered under the plan.

The District has established a separate Self-Insurance Fund (Trust Fund) to account for the operation of this self-insurance plan. District contributions to the fund are made on the basis of 100% of the charges for employee coverage. Through payroll deductions, the employees are responsible for payment of a portion of the charges related to coverage of their dependents.

Note #12 - Contingencies

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

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #13 - Commitments

As of June 30, 2018, the District had the following outstanding construction commitments:

<u>Contractor</u>	<u>Project</u>	<u>Outstanding Commitment</u>	<u>Anticipated Fund</u>
Imperial Surveillance Inc.	MS/HS Security Cameras	54,279	Fire Prevention & Safety
Imperial Surveillance Inc.	ES Security Cameras	311,218	Fire Prevention & Safety
Scandroli Construction	Door Replacements	262,732	Fire Prevention & Safety
TAT Enterprises	Paving and Sealcoating	<u>351,692</u>	Operations and Maintenance
Total Outstanding Commitments		<u>\$979,921</u>	

It is anticipated that the above commitments will be paid out of the fund indicated.

Unpaid Employee's Contracts

Employee's contracts for services rendered during the school year for employees electing twelve-month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2018, the total amount of unpaid employee's contracts for services performed during the year ended June 30, 2018, amounted to \$3,691,900. It is anticipated that this commitment will be paid from the Educational Fund.

Vacation Pay – Vacation pay is considered to be an expenditure in the year paid. Eligible administrators and support staff receive vacation pay. At June 30, 2018, the estimated unused vacation pay liability is \$157,340. It is anticipated that this commitment will be paid from the Educational Fund.

Sick Pay – Sick pay is considered to be an expenditure in the year paid. Accumulated sick pay benefits are available to eligible employees to use in future years. Sick pay does not vest if not used during the term of employment with the District.

The District has entered into various operating leases for photocopiers, a mini bus, internet usage, and postage meters. The combined minimum lease payments are \$24,165 per month for various copier contracts, \$44,778 annually for the mini bus, and \$903 quarterly for postage meters. The District paid \$359,671 during the fiscal year ended June 30, 2018 for these lease obligations.

Future minimum lease payments are as follows:

<u>Fiscal Year</u>	<u>Leases</u>
<u>Ending June 30,</u>	<u>Payments</u>
2019	<u>217,783</u>
Total	<u>217,783</u>

Note #14 – Disbursements and Transfers in Excess of Budget

For the fiscal year ended June 30, 2018, there were no actual disbursements and transfers in excess of budget.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #15 – Intergovernmental Cooperation Agreements

The District has entered into an intergovernmental agreement with Belvidere Township Park District concerning the joint utilization of school grounds and facilities.

The School District agreed to plan and construct an elementary school at the Sixth Street (Belvidere) site. The Park District will contribute to the cost of such construction. All amenities and features to be included by virtue of the Park District's participating in the project shall become, and remains, part of the School District's building and grounds.

The intentions of the parties in this agreement are to continue for the useful life of the improvements and school building. However, if future events require an earlier termination, the parties agreed that the agreement should continue for twenty years, with additional five-year periods, until termination and proper notifications are made. If there is a unilateral termination prior to the end of the initial 20-year term, the School District then agrees to pay the Park District in accordance with a schedule contained in the agreement.

The agreement provides continuing usage of the facility. The School District shall provide and pay for all custodial care. The Park District will reimburse the School District annually for a portion of this expense. The amount shall be reviewed every two years to determine its reasonableness.

The Park District shall contribute on a mutually agreeable cost basis for the capital improvements, capital repairs, and similar expenses approved by the two parties. Each party shall maintain sufficient insurance coverage.

Note #16 – Joint Agreements

For the fiscal year ended June 30, 2018, the District had no current joint agreements.

Note #17 – Risk Management - Claims and Judgments

Significant losses are covered by commercial insurance for all major programs: property, liability, and worker's compensation. During the year ended June 30, 2018, there were no significant reductions in insurance coverage. Also, there have been no settlement amounts which have exceeded insurance coverage during the past three years.

The District is insured under a fully insured policy for worker's compensation coverage with policy limits of \$2,000,000 per occurrence.

Note #18 – Other Assets & Other Current Liabilities

As a former member of the Boone County Special Education Cooperative, the District received funds from the sale of the Cooperative's attendance center. The District is in the process of distributing the allocated portion from this sale to the member districts. The balance payable as of June 30, 2018, \$134,911 is reflected in these financial statements as an Intergovernmental Accounts Payable.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #19 – Termination Benefits

Qualified teachers can enter into the District's early retirement incentive plan. Teachers receive a 6% raise each year until retirement with a maximum of 4 years. They also receive an additional \$10,000 in the year following their retirement.

As of June 30, 2018, the District's estimated liability for termination benefits to retiring employees was as follows:

Fiscal Year <u>Ending June 30,</u>	Future Estimated <u>Payments</u>
2019	233,806
2020	166,929
2021	209,732
2022	170,887
2023	<u>100,000</u>
Total	<u>881,354</u>

Note #20 – Other Post-Employment Benefits

A. Teacher Health Insurance Security

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

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

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

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$358,110 and the employer recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the employer paid \$390,058 to the THIS Fund, which included \$4,619 paid for the prior fiscal year and \$385,439 for the current year of the calculated contribution of \$390,045.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #20 – Other Post-Employment Benefits (cont'd.)

A. Teacher Health Insurance Security (cont'd.)

Further information on 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>). Reports prior to 2013 are available under “Healthcare and Family Services” (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

B. Post-employment Health Care Plan

The District provides post-employment health care benefits for eligible retirees and their dependents. Retirees are eligible to continue their health coverage under the District’s self-funded health insurance plan. The District has established a separate Self-Insurance Fund (Trust Fund) to account for the operation of this plan (see Note #11).

Funding of the plan is determined annually by the District and claims are administered under agreement by Blue Cross/Blue Shield.

In accordance with reporting standards established under GASB 75, the District had an actuarial valuation of the plan performed as of June 30, 2017.

For the fiscal year ended June 30, 2017, the District’s covered payroll under the plan was \$5,694,469 requiring a service cost of \$52,151 and a net OPEB expense of \$44,494. Benefit payments were \$20,915.

Participants:

Active Employees	221
Inactive Employees Entitled to But Not Yet Receiving Benefits	0
Inactive Employees Currently Receiving Benefits	<u>1</u>
Total	<u>222</u>

C. Severance Agreements

There were no severance agreements paid or outstanding as of June 30, 2018.

Note #21 – Subsequent Events

The District evaluates events and transactions that occur subsequent to year-end for potential recognition or disclosure in the financial statements through the date of the Independent Auditor’s Report, which is the date the financial statements were available to be issued. There were no material subsequent events.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, AND FUND BALANCE
 ARISING FROM CASH TRANSACTIONS
 ALL TRUST AND AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Self-funded Insurance Fund	Flex Benefit Plan Fund	High School Activity Fund	Belvidere North H.S. Activity Fund	South Middle Activity Fund	Central Middle Activity Fund	Washington Elem. School Activity Fund	Total
<u>ASSETS</u>								
Cash and Cash Equivalents	1,465,672.47	161,575.10	273,423.02	245,994.14	49,633.23	101,360.30	8,410.02	2,306,068.28
Investments	0.00	0.00	1,105,798.36	0.00	0.00	0.00	0.00	1,105,798.36
Total Assets	<u>1,465,672.47</u>	<u>161,575.10</u>	<u>1,379,221.38</u>	<u>245,994.14</u>	<u>49,633.23</u>	<u>101,360.30</u>	<u>8,410.02</u>	<u>3,411,866.64</u>
<u>LIABILITIES</u>								
Other Current Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Organizations	0.00	0.00	1,379,221.38	245,994.14	49,633.23	101,360.30	8,410.02	1,784,619.07
Total Liabilities	<u>0.00</u>	<u>0.00</u>	<u>1,379,221.38</u>	<u>245,994.14</u>	<u>49,633.23</u>	<u>101,360.30</u>	<u>8,410.02</u>	<u>1,784,619.07</u>
<u>FUND BALANCE</u>								
Net Assets Available for Benefits	<u>1,465,672.47</u>	<u>161,575.10</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,627,247.57</u>
<u>TOTAL LIABILITIES, FUND BALANCE, AND OTHER CREDITS</u>	<u>1,465,672.47</u>	<u>161,575.10</u>	<u>1,379,221.38</u>	<u>245,994.14</u>	<u>49,633.23</u>	<u>101,360.30</u>	<u>8,410.02</u>	<u>3,411,866.64</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FIDUCIARY FUND -
SELF-FUNDED INSURANCE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Additions to Plan Assets Attributed to:	
Contributions	<u>10,889,714.78</u>
Deductions from Plan Assets Attributed to:	
Claims, Premiums, and Administrative Charges	9,736,497.76
Building Improvements and Equipment for District Onsite Clinic	319,578.95
Cost of Clinic Services	886,790.32
Loan Repayments to Belvidere CUSD No. 100	<u>900,000.00</u>
Total Deductions	<u>11,842,867.03</u>
Net Increase/(Decrease)	(953,152.25)
Total Assets Available for Benefits, July 1, 2017	<u>2,418,824.72</u>
Total Assets Available for Benefits, June 30, 2018	1,465,672.47
Loan Outstanding at June 30, 2018	<u>-</u>
Net Assets Available for Benefits, June 30, 2018	<u><u>1,465,672.47</u></u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FIDUCIARY FUND TYPE - TRUST FUND
FLEXIBLE BENEFIT PLAN FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Additions to Plan Assets Attributed to:	
Contributions	489,484.38
Deductions from Plan Assets Attributed to:	
Claims	<u>468,334.21</u>
Net Increase/(Decrease)	21,150.17
Net Assets Available for Benefits, July 1, 2017	<u>140,424.93</u>
Net Assets Available for Benefits, June 30, 2018	<u><u>161,575.10</u></u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	271,309.64	454,311.49	452,198.11	273,423.02
Investments	1,006,444.16	124,465.83	25,111.63	1,105,798.36
Total Assets	1,277,753.80	578,777.32	477,309.74	1,379,221.38
<u>LIABILITIES (Due to other Organizations)</u>				
Master Activity Fund Account	70,954.12	23,689.45	36,071.09	58,572.48
Acapella	957.97	1,670.50	2,217.17	411.30
Plays	1,781.86	21,125.37	22,907.23	0.00
Auto Resale	2,832.32	5,873.00	6,142.07	2,563.25
Band	1,046.04	5,885.00	5,336.68	1,594.36
Shakespeare	0.00	0.00	0.00	0.00
Belvi	8,405.06	7,099.97	8,277.49	7,227.54
Choraliers	285.39	33,688.75	30,801.62	3,172.52
Civil War Roundtable	5,803.94	0.00	0.00	5,803.94
FFA	14,165.46	13,871.68	15,229.50	12,807.64
German Club	257.08	60.00	74.00	243.08
Spanish Club	1,377.53	780.00	1,103.28	1,054.25
Student Council	17,638.07	14,264.87	14,752.11	17,150.83
Wind Ensemble	512.50	400.00	275.16	637.34
Annual Musical	0.00	4,329.70	1,358.60	2,971.10
English Department Field Trips	128.63	1,800.00	1,782.82	145.81
FFA Kohley	220.00	0.00	0.00	220.00
Home Ec Lab	119.69	0.00	0.00	119.69
Key Club	17.72	389.16	0.00	406.88
Buccaneer	0.00	2,046.00	1,655.00	391.00
Ceramics	1,164.31	0.00	20.00	1,144.31
Chorus Cleaning	10.00	0.00	0.00	10.00
Scholastic Bowl	221.20	3,766.78	1,712.83	2,275.15
Z Club	222.85	0.00	0.00	222.85
K.A.R.E.	398.43	940.00	857.40	481.03
Band Trip	4,014.38	62,777.75	66,429.75	362.38
School Store	1,161.46	0.00	0.00	1,161.46
National Honor Society	749.11	3,060.09	3,145.24	663.96
African American	108.46	0.00	0.00	108.46
DECA	926.50	10,827.00	9,800.68	1,952.82
Life Skills/Transistion	3,357.00	0.00	90.70	3,266.30
Prom	50.00	11,434.57	9,751.68	1,732.89
Virtual Enterprises Inc	261.56	0.00	0.00	261.56
Renaissance/PBIS	759.33	7,497.69	5,457.48	2,799.54
Health and Careers Club	0.00	117.20	0.00	117.20
Democracy Initiative	0.00	405.00	18.00	387.00
Baseball - Clinics/Camps	6,097.39	3,186.00	903.65	8,379.74
Baseball - Student Fundraising	17,841.79	5,947.91	5,301.87	18,487.83
Boys Basketball - Clinics/Camps	8,362.41	3,964.97	5,339.25	6,988.13
Boys Basketball - Student Fundraising	2,542.51	678.00	1,986.00	1,234.51

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
Girls Basketball - Clinics/Camps	2,993.03	2,035.10	1,101.03	3,927.10
Girls Basketball - Student Fundraising	3,497.47	3,398.00	1,568.02	5,327.45
Boys Bowling - Clinics/Camps	555.50	3,000.00	1,948.13	1,607.37
Boys Bowling - Student Fundraising	990.05	283.85	70.00	1,203.90
Girls Bowling - Clinics/Camps	2,140.60	3,900.00	3,521.25	2,519.35
Girls Bowling - Student Fundraising	2,901.00	3,428.85	3,898.00	2,431.85
Cheerleading - Clinics/Camps	77.32	1,950.00	2,001.20	26.12
Cheerleading - Student Fundraising	5,181.03	6,847.40	7,535.03	4,493.40
Comp Cheer - Clinics/Camps	23,024.10	18,296.40	26,855.28	14,465.22
Comp Cheer - Student Fundraising	496.70	0.00	0.00	496.70
Boys Cross Country - Clinics/Camps	50.55	260.00	249.91	60.64
Boys Cross Country - Student Fund Raising	1,157.65	330.63	1,267.35	220.93
Girls Cross Country - Clinics/Camps	249.91	140.00	0.00	389.91
Girls Cross Country - Student Fundraising	577.27	1,942.00	2,362.31	156.96
Dance - Clinics/Camps	2,570.62	3,697.00	1,463.85	4,803.77
Dance - Student Fundraising	1,682.22	2,402.00	3,782.46	301.76
Football - Clinics/Camps	5,061.53	9,013.15	6,258.87	7,815.81
Football - Student Fundraising	9,977.04	9,860.00	9,307.49	10,529.55
Football - Jersey Sales	5.22	0.00	0.00	5.22
Boys Golf - Clinics/Camps	410.00	0.00	241.78	168.22
Boys Golf - Student Fundraising	65.90	1,498.68	1,104.89	459.69
Girls Golf - Student Fundraising	61.95	1.67	63.62	0.00
Lacrosse - Clinics/Camps	1,641.77	0.00	0.00	1,641.77
Lacrosse - Student Fundraising	2,306.14	0.00	0.00	2,306.14
Poms - Clinics/Camps	96.84	0.00	0.00	96.84
Poms - Student Fundraising	2,543.87	918.00	2,997.00	464.87
Boys Soccer - Clinics/Camps	5,667.11	3,173.68	1,693.65	7,147.14
Boys Soccer - Student Fundraising	541.12	10.00	0.00	551.12
Girls Soccer - Clinics/Camps	2,972.12	1,045.00	44.00	3,973.12
Girls Soccer - Student Fundraising	3,009.61	7,128.25	6,227.13	3,910.73
Softball - Clinics/Camps	8,152.55	875.00	481.20	8,546.35
Softball - Student Fundraising	3,580.32	11,078.00	10,927.79	3,730.53
Boys Swim/Dive - Clinics/Camps	439.33	0.00	0.00	439.33
Girls Swim/Dive - Clinics/Camps	624.33	0.00	0.00	624.33
Girls Swim/Dive - Student Fundraising	50.00	0.00	0.00	50.00
Boys Tennis - Clinics/Camps	502.39	75.00	65.31	512.08
Girls Tennis - Clinics/Camps	1,549.01	1,269.75	1,093.62	1,725.14
Girls Tennis - Student Fundraising	1,022.63	451.00	0.00	1,473.63
Boys Track - Clinics/Camps	725.88	1,082.99	1,108.10	700.77
Boys Track - Student Fundraising	166.84	983.00	1,036.00	113.84
Girls Track - Clinics/Camps	24.80	0.00	0.00	24.80
Girls Track - Student Fundraising	793.30	3,610.70	4,404.00	0.00
Boys Volleyball Camps/Clinics	315.30	252.00	0.00	567.30
Boys VB Fundraising	621.38	1,986.00	1,952.28	655.10
Volleyball - Clinics/Camps	5,708.10	2,004.62	1,909.67	5,803.05
Volleyball - Student Fundraising	5,760.40	9,304.60	9,630.35	5,434.65
Wrestling - Clinics/Camps	3,742.32	6,704.50	7,310.49	3,136.33

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE HIGH SCHOOL STUDENT ACTIVITY FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
Athletics - General	9,201.31	28,260.64	13,090.02	24,371.93
Athletics - Weight Room	0.22	0.00	0.00	0.22
Athletics - Training Room	365.55	0.00	0.00	365.55
English Department	8.91	0.00	0.00	8.91
Staff Sunshine	739.67	469.75	54.72	1,154.70
Guidance	5,612.00	11,123.97	15,038.74	1,697.23
Library	4,489.52	2,684.44	5,482.09	1,691.87
Pre-School	1,193.84	1,384.90	1,062.22	1,516.52
PE Locks	341.10	159.00	0.00	500.10
IDEA	65.81	0.00	0.00	65.81
Math Grant	360.00	0.00	0.00	360.00
LIT Magazine	183.62	0.00	0.00	183.62
Construction	2,537.85	0.00	0.00	2,537.85
Retire 99	518.26	315.00	629.51	203.75
Art	31.97	0.00	0.00	31.97
Safety Glasses	991.00	0.00	0.00	991.00
Pre Construction	1,927.51	0.00	0.00	1,927.51
AT Environmental Science	351.74	3,420.20	153.01	3,618.93
COM Foods	421.12	1,758.23	2,179.35	0.00
Carlberg	245.00	0.00	0.00	245.00
B-Club	361.13	761.35	1,034.54	87.94
All Sport Banquet	665.66	0.00	0.00	665.66
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Subtotal- Activities	321,648.98	426,150.71	423,003.61	324,796.08
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<u>Memorial and Other Accounts:</u>				
Olney & Jean Witbeck				
Scholarship Fund	502,095.01	46,511.91	11,317.72	537,289.20
Meehan School Account	9,660.66	28,160.78	29,194.50	8,626.94
Harold & Marjorie Pratt Trust	444,349.15	77,953.92	13,793.91	508,509.16
Subtotal- Memorial and Other Accounts	956,104.82	152,626.61	54,306.13	1,054,425.30
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Total Liabilities (Due to other Organizations)	1,277,753.80	578,777.32	477,309.74	1,379,221.38
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<u>FUND BALANCE</u>	0.00	0.00	0.00	0.00
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<u>TOTAL LIABILITIES AND FUND BALANCE</u>	1,277,753.80	578,777.32	477,309.74	1,379,221.38
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BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE NORTH HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	246,876.55	400,091.85	400,974.26	245,994.14
Total Assets	<u>246,876.55</u>	<u>400,091.85</u>	<u>400,974.26</u>	<u>245,994.14</u>
 <u>LIABILITIES (Due to other Organizations)</u>				
Master Activity	18,878.31	7,218.03	13,474.37	12,621.97
NEHS	529.50	1,265.50	1,795.00	0.00
Auto Resale	1,686.64	2,327.62	3,010.87	1,003.39
Concert Band	1,472.02	7,495.80	8,188.80	779.02
Yearbook	2,992.37	5,513.00	1,391.00	7,114.37
ACES	97.90	0.00	43.17	54.73
Choraliers	1,021.80	1,025.00	1,225.35	821.45
FFA	15,118.22	13,514.09	14,989.08	13,643.23
German Club	35.08	0.00	0.00	35.08
Student Council	7,071.49	23,415.40	22,711.54	7,775.35
Vocal Escrow	8,077.83	0.00	92.00	7,985.83
Vocal In/Out	2,661.18	15,334.00	12,859.25	5,135.93
Musical	10,644.77	12,539.30	8,029.37	15,154.70
English Field Trip	240.95	7,681.89	7,712.42	210.42
Key Club	86.82	1,927.01	1,923.80	90.03
Newspaper	738.73	1,806.41	1,220.94	1,324.20
Pysch Club	63.50	0.00	0.00	63.50
Vocal Trip	10,264.41	0.00	2,541.01	7,723.40
NHS	1,873.02	5,063.45	4,422.03	2,514.44
Quill & Scroll	406.45	270.00	355.00	321.45
N Club	347.19	200.00	0.00	547.19
Interact	962.12	0.00	0.00	962.12
Theatre	618.98	10,816.66	10,677.28	758.36
DECA	5,063.24	17,629.26	21,373.56	1,318.94
Band Escrow	1,073.49	1,697.00	1,098.60	1,671.89
Green Club	1,315.02	171.00	149.41	1,336.61
Math Team	0.00	3,602.00	3,602.00	0.00
School Store	1,359.84	6,507.50	7,867.34	0.00
Allies	69.22	0.00	0.00	69.22
Blue Tube	143.04	0.00	63.35	79.69

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE NORTH HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
Diversity	111.37	0.00	0.00	111.37
German Honor Society	0.00	375.00	282.75	92.25
Spanish Honor Society	402.27	889.00	996.17	295.10
Scholastic Bowl	389.87	505.00	246.30	648.57
TRI-M Music	1,009.43	320.00	306.00	1,023.43
North Way	513.26	222.00	0.00	735.26
W-Club	444.86	170.00	370.77	244.09
Blue Thunder Bass	18.17	0.00	0.00	18.17
BNHS Science Honor Society	2,136.68	4,586.00	4,779.06	1,943.62
BNHS Prom	6,350.25	26,696.50	26,263.87	6,782.88
Best Buddies	950.15	1,191.00	1,321.99	819.16
VEI	0.00	690.00	690.00	0.00
Life Skills Class Projects	9.50	442.00	0.00	451.50
Debate Team	339.07	689.16	700.00	328.23
Democracy School Initiative	450.00	3,000.00	284.84	3,165.16
Health Careers Club	0.00	245.00	0.00	245.00
Baseball Clinics/Camps	1,190.69	1,027.00	877.70	1,339.99
Baseball Student FR	5,442.00	9,901.00	8,199.71	7,143.29
Boys Basketball Clinics/Camps	2,251.69	9,103.16	8,870.75	2,484.10
Boys Basketball Student FR	317.68	710.00	807.44	220.24
Girls Basketball Clinics/Camps	4,890.22	2,350.67	2,835.92	4,404.97
Girls Basketball Student FR	2,776.12	5,170.00	4,008.20	3,937.92
Boys Bowling Student FR	927.80	5,642.50	5,367.20	1,203.10
Girls Bowling Student FR	2,290.69	3,070.00	3,245.50	2,115.19
Cheerleading Clinic/Camps	2,095.86	11,025.80	9,939.16	3,182.50
Cheerleading Student FR	967.16	8,445.50	4,995.11	4,417.55
Competition Cheer	3,103.59	16,417.00	14,464.83	5,055.76
Competition Cheer Student FR	5,480.74	46,380.27	47,772.41	4,088.60
Boys CC Clinic/Camps	862.13	200.00	0.00	1,062.13
Boys CC Student FR	709.64	490.00	608.60	591.04
Girls CC Clinic/Camps	1,018.30	2,391.70	1,680.37	1,729.63
Girls CC Student FR	846.78	110.00	566.84	389.94
Dance Clinic/Camps	501.95	0.00	203.62	298.33
Dance Student FR	1,212.07	4,496.12	5,708.19	0.00
Football Clinic/Camps	12,663.37	4,587.98	13,866.53	3,384.82
Football Student FR	9,047.84	7,310.02	8,190.39	8,167.47
Boys Golf Clinic/Camps	137.00	0.00	0.00	137.00
Boys Golf Student FR	332.18	283.50	450.50	165.18

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE NORTH HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
Girls Golf Clinic/Camps	5.08	0.00	0.00	5.08
Poms Clinic/Camps	312.24	2,705.00	1,048.00	1,969.24
Poms Student FR	822.56	2,496.87	2,760.96	558.47
Boys Soccer Clinic/Camps	112.23	892.42	545.00	459.65
Boys Soccer Student FR	0.37	835.00	770.00	65.37
Girls Soccer Clinic/ Camps	373.04	740.00	0.00	1,113.04
Girls Soccer Student FR	533.83	4,749.50	3,189.00	2,094.33
Softball Clinic/Camps	1,632.99	854.00	929.65	1,557.34
Softball Student FR	4,449.91	320.00	1,217.48	3,552.43
Boys Swim/Dive Clinic/Camps	313.51	170.00	193.50	290.01
Boys Swim/Dive Student FR	1,014.60	2,228.00	1,788.19	1,454.41
Girls Swim/Dive Clinic/Camps	916.86	1,357.76	1,038.69	1,235.93
Girld Swim/Dive Student FR	663.17	6,891.75	7,173.86	381.06
Boys Tennis Clinic/Camps	303.26	0.00	130.00	173.26
Girls Tennis Clinics/Camps	2,125.57	913.50	1,490.73	1,548.34
Girls Tennis Student FR	5.72	0.00	0.00	5.72
Boys Track Clinic/Camps	175.15	0.00	0.00	175.15
Boys Track Student FR	476.85	0.00	27.16	449.69
Girls Track Clinic/Camps	572.21	1,042.48	662.00	952.69
Girls Track Student FR	1,421.65	0.00	617.74	803.91
Volleyball Clinic/Camps	11,039.09	5,380.60	4,211.93	12,207.76
Volleyball Student FR	1,586.78	0.00	0.00	1,586.78
Wrestling Clinic/Camps	774.76	235.00	764.48	245.28
Wrestling Student FR	668.01	0.00	100.00	568.01
Athletics General	6,669.07	8,013.22	4,540.18	10,142.11
Sunshine Fund	870.84	1,140.00	850.85	1,159.99
Guidance	10,172.27	14,721.00	14,762.59	10,130.68
Library	2,796.18	362.91	0.00	3,159.09
Pre-School	3,603.49	653.33	337.62	3,919.20
PE Locks	607.08	72.00	19.71	659.37
Art	1,208.60	0.00	0.00	1,208.60
Visual Art	702.08	0.00	112.91	589.17
Advance Environmental Science	4,929.53	6,430.47	11,360.00	0.00
BPA	0.00	1,486.24	1,486.24	0.00
COM Foods	427.05	1,980.00	2,041.99	365.06
Athletic Upkeep	10,849.09	0.00	0.00	10,849.09
Fitness Room	237.68	0.00	0.00	237.68
Athletic Awards	1,732.30	0.00	0.00	1,732.30
RPL Agenda	1,113.95	220.00	0.00	1,333.95

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE NORTH HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
Damage Fund	25.00	0.00	0.00	25.00
CPR Cards	317.92	474.00	674.00	117.92
Thunder Scholarship	254.53	0.00	0.00	254.53
Science Olympiad	320.27	1,634.00	1,153.40	800.87
Science Department	2,636.67	4,940.00	5,259.14	2,317.53
Total Liabilities (Due to other Organizations)	<u>246,876.55</u>	<u>400,091.85</u>	<u>400,974.26</u>	<u>245,994.14</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>246,876.55</u>	<u>400,091.85</u>	<u>400,974.26</u>	<u>245,994.14</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE SOUTH MIDDLE SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	50,258.69	105,474.71	106,100.17	49,633.23
Total Assets	<u>50,258.69</u>	<u>105,474.71</u>	<u>106,100.17</u>	<u>49,633.23</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Band	3,071.29	3,099.50	1,938.91	4,231.88
Chorus	1,744.53	2,105.00	2,270.24	1,579.29
Library	638.27	2,254.81	2,302.49	590.59
General	9,593.88	15,032.60	16,400.32	8,226.16
Faculty Fund	308.62	804.87	818.23	295.26
Sports	92.41	2,292.00	2,292.00	92.41
Student Council	939.60	3,252.74	3,385.59	806.75
Yearbook	4,745.08	2,807.00	5,114.90	2,437.18
NJHS	193.49	205.00	393.70	4.79
Misc Sports	2,551.45	6,906.50	6,815.07	2,642.88
Cheerleading	341.58	414.24	439.24	316.58
Rangers	3,156.70	1,578.74	3,664.18	1,071.26
Stars n Stripes	213.92	1,480.36	1,356.34	337.94
SNS Snacks	2,159.75	3,761.67	4,380.78	1,540.64
Poms	0.20	1,162.21	1,162.41	0.00
Math	699.12	85.00	416.12	368.00
Purple Hearts	1,506.89	14,410.69	10,160.30	5,757.28
Midnight Riders	2,348.70	5,041.53	2,380.44	5,009.79
Patriots	3,933.90	4,278.27	6,387.57	1,824.60
Independence	4,316.40	15,889.87	15,265.48	4,940.79
Contingency Account	2,515.44	4,302.38	5,795.04	1,022.78
Drama	559.49	18.86	0.00	578.35
Encore	382.18	230.33	221.69	390.82
Liberty	9.84	0.00	0.00	9.84
Jobs	120.28	2,791.81	2,721.05	191.04
Life Skills	16.85	440.90	454.66	3.09
Ross' Rebels	166.19	1,485.67	1,411.92	239.94
Physical Ed	1,119.34	5,198.60	3,987.00	2,330.94
Science	512.86	0.00	512.86	0.00
Ed Rooms	72.76	0.00	0.00	72.76
PBIS	1,058.64	2,885.41	2,733.85	1,210.20
ELL/MAP	<u>1,169.04</u>	<u>1,258.15</u>	<u>917.79</u>	<u>1,509.40</u>
Total Liabilities (Due to other Organizations)	<u>50,258.69</u>	<u>105,474.71</u>	<u>106,100.17</u>	<u>49,633.23</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>50,258.69</u>	<u>105,474.71</u>	<u>106,100.17</u>	<u>49,633.23</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE CENTRAL MIDDLE SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	107,407.98	132,748.46	138,796.14	101,360.30
Total Assets	<u>107,407.98</u>	<u>132,748.46</u>	<u>138,796.14</u>	<u>101,360.30</u>
<u>LIABILITIES (Due to other Organizations)</u>				
General	15,364.46	15,100.67	7,778.17	22,686.96
Band	4,640.48	24,776.09	29,250.44	166.13
Athletic Fee	(35.29)	665.00	1,983.03	(1,353.32)
Chorus	1,420.92	23,466.38	16,226.78	8,660.52
Team Quest	488.47	838.00	1,689.42	(362.95)
Navigators	1,871.11	4,001.34	4,906.48	965.97
Trailblazers	2,471.01	500.00	1,190.00	1,781.01
Pathfinders	8,590.79	1,337.15	2,165.87	7,762.07
Crusaders	6,551.59	2,963.00	3,409.75	6,104.84
Voyagers	695.53	18,385.44	18,099.93	981.04
P.E.	3,655.05	6,161.00	910.00	8,906.05
Candy Sales	7,760.27	71.00	980.48	6,850.79
Yearbook	7,988.88	1,356.90	60.80	9,284.98
Cheerleaders	819.09	997.00	3,618.50	(1,802.41)
Poms	1,999.60	314.00	1,723.25	590.35
Art	229.79	385.85	402.86	212.78
Std Council	1,805.27	207.00	775.16	1,237.11
Foreign Language	223.80	0.00	0.00	223.80
Library	3,551.58	1,951.38	3,656.35	1,846.61
Encore	726.04	1,816.85	1,641.54	901.35
Technology	(2.53)	120.00	16.50	100.97
F.A.C.S.	726.53	0.00	1,077.39	(350.86)
Math Counts	276.33	0.00	165.00	111.33
Sports Pictures	13,035.55	3,197.00	4,602.85	11,629.70
Academic Bowl	51.55	220.65	496.86	(224.66)
Recycle Club	147.97	0.00	0.00	147.97
Drama Club	856.98	250.00	1,893.56	(786.58)
Magazine Sales	1,556.95	3,460.00	3,342.42	1,674.53
Athletics	3,780.97	7,783.91	8,535.24	3,029.64
Autism Class	318.47	124.00	54.01	388.46
Track Concessions	(103.53)	1,923.09	2,479.09	(659.53)
Cross Country	110.71	0.00	63.36	47.35
Flower Fund	(33.93)	1,044.35	1,647.20	(636.78)
Angel Fund	(274.06)	0.00	0.00	(274.06)

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE CENTRAL MIDDLE SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
PBIS	5,752.96	3,994.29	6,514.88	3,232.37
Football	6,067.80	1005.45	1,839.34	5,233.91
Soccer	(81.99)	581.00	1,212.61	(713.60)
Volleyball	1,209.25	3,351.43	2,739.74	1,820.94
Boys Basketball	1,534.60	0.00	790.20	744.40
Girls Basketball	1,658.96	399.24	857.08	1,201.12
Total Liabilities (Due to other Organizations)	<u>107,407.98</u>	<u>132,748.46</u>	<u>138,796.14</u>	<u>101,360.30</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u><u>107,407.98</u></u>	<u><u>132,748.46</u></u>	<u><u>138,796.14</u></u>	<u><u>101,360.30</u></u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
WASHINGTON ELEMENTARY SCHOOL ACTIVITY FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	4,006.09	68,843.20	64,439.27	8,410.02
Total Assets	<u>4,006.09</u>	<u>68,843.20</u>	<u>64,439.27</u>	<u>8,410.02</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Library	1,192.91	1,449.40	2,248.49	393.82
PBIS	1,179.17	18,790.48	19,356.40	613.25
Student Council	2,372.11	2,768.95	2,234.64	2,906.42
Mr. Goodwater	24.68	0.00	24.68	0.00
Staff General	(2,493.92)	39,790.25	36,356.83	939.50
Staff Sunshine	155.21	851.37	934.51	72.07
Elite	725.46	3,874.22	1,948.72	2,650.96
Student Reading	850.47	1,318.53	1,335.00	834.00
Total Liabilities (Due to other Organizations)	<u>4,006.09</u>	<u>68,843.20</u>	<u>64,439.27</u>	<u>8,410.02</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>4,006.09</u>	<u>68,843.20</u>	<u>64,439.27</u>	<u>8,410.02</u>

	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 FY2019 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 FY2019 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 FY2019 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	79,455,180	6,924,424	7,890,685	78,829	94,349,118
9	Direct Expenditures	72,722,815	6,341,581	6,931,824		85,996,220
10	Difference	6,732,365	582,843	958,861	78,829	8,352,898
11	Fund Balance - June 30, 2018	44,936,219	6,352,191	4,789,310	5,612,907	61,690,627
12	<p style="text-align: center; color: blue;">Balanced - no deficit reduction plan is required.</p>					
13						
14						
15						

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2018

DISTRICT/JOINT AGREEMENT NAME Belvidere Comm Unit School District No. 100	RCDT NUMBER 04-004-1000-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-005027	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Daniel Woestman ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 1201 5th Avenue Belvidere 61008		NAME AND ADDRESS OF AUDIT FIRM Gorenz and Associates, Ltd. 4200 N Knoxville Ave Peoria	
		E-MAIL ADDRESS: tpeffer@gorenzcpa.com	
		NAME OF AUDIT SUPERVISOR Thomas R. Pepper, CPA	
		CPA FIRM TELEPHONE NUMBER 309-685-7621	FAX NUMBER 309-685-4758

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

Note: IF THE PAPER COPY OF THE AFR IS NOT THE SAME AS THE ELECTRONIC VERSION, PLEASE NOTIFY - Leslie Clay at lclay@isbe.net

Belvidere Comm Unit School District No. 100
04-004-1000-26

RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2018
Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 6,869,926
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 29, Line 11		242,203
Less: Medicaid Fee-for-Service Program		
Revenues 9-14, Line 271	Account 4992	(888,396)
AFR TOTAL FEDERAL REVENUES:		\$ 6,223,733

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

Value of Commodities - Cash Basis	\$ (242,203)

ADJUSTED AFR FEDERAL REVENUES	\$ 5,981,530
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Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 5,981,530

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE:	\$ 5,981,530
--------------------------------	--------------

DIFFERENCE:	\$ 0
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Belvidere Community Unit School District No. 100
04-004-1000-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA	ISBE	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances	Final Status	Budget
	Number	Project Number	Prior to 6/30/2017	7/1/16 - 6/30/2018	Prior to 6/30/2017	7/1/16 - 6/30/2018			
	(A)	(B)	(C)	(D)	(E)	(F)			
U.S. Department of Agriculture - Pass-through program from Illinois State Board of Education									
(M) National School Lunch Program	10.555	17-4210-00	1,354,482	303,620	1,361,837	296,265		1,658,102	N/A
(M) National school Lunch Program	10.555	18-4210-00		1,321,096		1,321,096	(1)	1,321,096	N/A
(M) School Breakfast Program	10.553	17-4220-00	332,103	69,599	336,386	65,316		401,702	N/A
(M) School Breakfast Program	10.553	18-4220-00		316,931		316,931	(1)	316,931	N/A
School Lunch - Food Donation (3)	10.555	FY 17			274,055			274,055	N/A
(M) School Lunch - Food Donation (3)	10.555	FY 18				242,203		242,203	N/A
Total U.S. Department of Agriculture - Pass-through programs			1,686,585	2,011,246	1,972,278	2,241,811	-	4,214,089	
U.S. Department of Education - Pass-through program from Illinois State Board of Education									
Title I - Low Income	84.010	17-4300-00	615,690	779,700	1,295,564	99,826		1,395,390	1,440,248
Title I - Low Income	84.010	18-4300-00		726,313		1,120,253	(1)	1,120,253	1,390,757
Title II - Teacher Quality	84.367	17-4932-00	87,433	98,660	186,093			186,093	192,523
Title II - Teacher Quality	84.367	18-4932-00		161,065		248,690		248,690	248,690
Title III - Lang Inst Prog - Limited Eng	84.365	17-4909-00	38,181	81,902	93,889	26,194		120,083	153,906
Title III - Lang Inst Prog - Limited Eng	84.365	18-4909-00		46,982		91,936	(1)	91,936	150,423
IDEA - Pre-School Flow-Through	84.173	17-4600-00	26,208	16,590	42,798			42,798	54,636
(M) IDEA - Pre-School Flow-Through	84.173	18-4600-00		30,468		34,917		34,917	41,250
IDEA Part B Flow-Through	84.027	17-4620-00	1,147,077	410,162	1,557,239			1,557,239	1,741,372
(M) IDEA Part B Flow-Through	84.027	18-4620-00		1,337,968		1,517,671		1,517,671	1,655,410
IDEA- Room & Board	84.027	17-4625-00	23,264	11,253	34,516			34,516	N/A
								-	
Total Pass-Through Program from Illinois State Board of Education			1,937,853	3,701,063	3,210,099	3,139,487	-	6,349,586	
Total U.S. Department of Education - Pass-through programs			1,937,853	3,701,063	3,210,099	3,139,487	-	6,349,586	

Belvidere Community Unit School District No. 100
04-004-1000-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA	ISBE	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances	Final Status	Budget
	Number	Project Number	Prior to 6/30/2017	7/1/16 - 6/30/2018	Prior to 6/30/2017	7/1/16 - 6/30/2018			
	(A)	(B)	(C)	(D)	(E)	(F)			
U.S. Department of Health & Human Services -									
Pass-through program from									
Northwestern Illinois Association									
Medicaid Administrative Outreach	93.778	17-4991-00		187,644	195,463			195,463	N/A
Medicaid Administrative Outreach	93.778	18-4991-00		81,577		187,395		187,395	N/A
Total U.S. Department of Health and Human Services - Pass-through programs				269,221	195,463	187,395		382,858	
Total Federal Awards			3,624,438	5,981,530	5,377,840	5,568,693	-	10,946,533	
Total Federal Awards passed through Illinois State Board of Education			3,624,438	5,712,309	5,182,377	5,381,298	-	10,563,675	
Total Federal Awards Passed Through Other Entities				269,221	195,463	187,395		382,858	
Total Federal Awards			3,624,438	5,981,530	5,377,840	5,568,693	-	10,946,533	

(M) Indicates Major Federal Financial Assistance Program.

(1) Project not complete as of June 30, 2018.

(2) Amount carried over from prior year project.

(3) Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

Belvidere Comm Unit School District No. 100
04-004-1000-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2018

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Belvidere Community Unit School District No. 100 and is presented on the Cash Basis. 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 basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

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

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, Belvidere Community Unit School District No. 100 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipient
None		

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by Belvidere Community Unit School District No. 100 and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	\$242,203		
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	\$0	Total Non-Cash	\$242,203

Note 5: Other Information

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

Property	\$0
Auto	\$0
General Liability	\$0
Workers Compensation	\$0
Loans/Loan Guarantees Outstanding at June 30:	\$0
District had Federal grants requiring matching expenditures	No
	(Yes/No)

Note 6: Relationship to Basic Financial Statements

Federal awards received are reflected in the District's financial statements within the Educational Fund as receipts from federal sources.

** 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)

Belvidere Comm Unit School District No. 100
04-004-1000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Adverse
(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 X None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES X None Reported

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.555, 10.553, and 10.582	Child Nutrition Cluster	2,241,811
84.173 and 84.027	IDEA Pre-School and IDEA Part B Flow-through	1,552,588
	Total Amount Tested as Major	\$3,794,399

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

\$5,568,693

% tested as Major

68.14%

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.00

Auditee qualified as low-risk auditee? YES X 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.

Belvidere Comm Unit School District No. 100
04-004-1000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2018- None
Noted

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.

Belvidere Comm Unit School District No. 100
04-004-1000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER: ¹⁴	2018- <u>None</u> <u>Noted</u>	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			

For ISBE Review

Date: _____	Resolution Criteria Code Number _____
Initials: _____	Disposition of Questioned Costs Code Letter _____

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



Belvidere Comm Unit School District No. 100

04-004-1000-26

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹

Year Ending June 30, 2018

Finding Number

Condition

Current Status²⁰

There were no findings in the prior year ended June 30, 2017

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.