
***EDWARDSVILLE COMMUNITY UNIT
SCHOOL DISTRICT NO. 7
Edwardsville, Illinois***

***ILLINOIS STATE BOARD OF EDUCATION (ISBE 50-35)
FINANCIAL STATEMENTS, AND
INDEPENDENT AUDITORS' REPORTS
AND SUPPLEMENTARY INFORMATION***

JUNE 30, 2018

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

<u>School District/Joint Agreement Information</u> (See instructions on inside of this page.) School District/Joint Agreement Number: 41-057-0070-26 County Name: Madison Name of School District/Joint Agreement: Edwardsville CUSD No. 7 Address: 708 St. Louis Street City: Edwardsville Email Address: dcourtney@ecusd7.org Zip Code: 62025	<u>Accounting Basis:</u> ☐ CASH ☒ ACCRUAL <u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u> Click on the Link to Submit: Send ISBE a File 0	<u>Certified Public Accountant Information</u> Name of Auditing Firm: Schowalter & Jabouri, P.C. Name of Audit Manager: James K. Torti Address: 11878 Gravois Road City: St. Louis State: MO Zip Code: 63127 Phone Number: 314-849-4999 Fax Number: 314-849-3486 IL License Number (9 digit): 065-023270 Expiration Date: 9/30/2021 Email Address: jtorti@sicpa.com
<u>Annual Financial Report</u> Type of Auditor's Report Issued: ☐ Qualified ☒ Unqualified ☐ Adverse ☐ Disclaimer	<u>Single Audit Status:</u> ☒ YES ☐ NO Are Federal expenditures greater than \$750,000? ☒ YES ☐ NO Is all Single Audit Information completed and attached? ☐ YES ☒ NO Were any financial statement or federal award findings issued?	ISBE Use Only
☐ Reviewed by District Superintendent/Administrator	☐ Reviewed by Township Treasurer (Cook County only) Name of Township: _____	☐ Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): Dr. Lynda Andre	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: landre@ecusd7.org	Email Address:	Email Address:
Telephone: 618-656-1182 Fax Number: 618-692-7423	Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date:	Signature & Date:	Signature & Date:

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

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

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INDEPENDENT AUDITORS' REPORT

To the Members of the Board
of Education
Edwardsville Community Unit
School District No. 7

We have audited the accompanying financial statements of the Edwardsville Community Unit School District No. 7 (the "District") as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education, as described in Note 1. 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.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities and fund balance of the District as of June 30, 2018, and the revenues and expenditures and changes in fund balance for the year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the 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 comply with the requirements of the Illinois State Board of Education. Our opinion is not modified with respect to this matter.

Restriction on Use

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

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The information provided on pages 2 through 4, supplementary schedules on pages 23 through 25, statistical section on pages 26 through 28 and 30, the report on current year contracts for indirect cost rate computation on page 29, the report on shared services on page 31, and the itemization schedule on page 33 are presented for the purposes of additional analysis and are not a required part of the financial statements of the District. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 27, the per capita tuition charges on page 28, and the report on shared services on page 31, is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. This 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 taken as a whole.

The information on pages 27, 28 and 30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 7, 2018, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.


SCHOWALTER & JABOURI, P.C.

St. Louis, Missouri
September 7, 2018

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

One Board member and one administrator failed to file economic interest statement.

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: 6/30/2018

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

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)		388,778	293,923	100,513		783,214
Total						783,214

- 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:

Schowalter & Jabouri, P.C.

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.

Schowalter & Jabouri, P.C.
Signature

09/07/2018
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 2017				Equalized Assessed Valuation (EAV):				1,405,933,607				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.027900		+ 0.005000		+ 0.002000		= 0.034900		0.000500		
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	61,115,527		59,377,063		1,738,464		(2,427,816)						
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		+ 1,000,000		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 1,000,000										
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	☐ a. 6.9% for elementary and high school districts,		194,018,838										
32	☒ b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		101,454,059								
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	☐ Pending Litigation												
45	☐ Material Decrease in EAV												
46	☐ Material Increase/Decrease in Enrollment												
47	☐ Adverse Arbitration Ruling												
48	☒ Passage of Referendum												
49	☐ Taxes Filed Under Protest												
50	☐ Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	☐ Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54	Education levy increase of \$0.55 approved by voters to go into effect with 2017 tax levy (2018-2019 school year).												
55													
56													
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	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
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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: Edwardsville CUSD No. 7
District Code: 41-057-0070-26
County Name: Madison

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	1
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	(2,427,816.00)	(0.040)	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	60,733,901.00		Value	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(381,626.00)			
(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	59,377,063.00	0.978	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	60,733,901.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(381,626.00)			
(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	2
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	5,136,379.00	31.14	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	164,936.29		Value	0.20
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	1,000,000.00	97.60	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	41,707,020.45		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	2
Long-Term Debt Outstanding (P3, Cell H37)		101,454,059.00	47.70	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		194,018,837.77		Value	0.20

Total Profile Score: 2.55 *

Estimated 2019 Financial Profile Designation: WATCH

* 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	ASSETS		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(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		917,987	2,971,373	766,558	1,200,108	1,047,847	790,006	46,911	936,970	983,594
5	Investments	120									
6	Taxes Receivable	130	36,412,832	6,525,419	10,657,319	2,610,167	1,622,221		652,541	2,089,440	652,541
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160	802,407	15,000		684,165	49				
10	Inventory	170	376,293	14,029							
11	Prepaid Items	180	7,440								
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		38,516,959	9,525,821	11,423,877	4,494,440	2,670,117	790,006	699,452	3,026,410	1,636,135
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									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	355,587	229,313		93,497					24,257
28	Contracts Payable	440									
29	Loans Payable	460				1,000,000					
30	Salaries & Benefits Payable	470	4,267,142								
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490	39,227,170	6,994,519	11,423,450	2,797,808	1,738,837		699,452	2,239,645	699,452
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		43,849,899	7,223,832	11,423,450	3,891,305	1,738,837	0	699,452	2,239,645	723,709
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	383,733	649,029				739,682			
39	Unreserved Fund Balance	730	(5,716,673)	1,652,960	427	603,135	931,280	50,324	0	786,765	912,426
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		38,516,959	9,525,821	11,423,877	4,494,440	2,670,117	790,006	699,452	3,026,410	1,636,135

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			Account Groups	
2	(Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		866,048		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		866,048		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		5,706,903	
17	Building & Building Improvements	230		142,408,754	
18	Site Improvements & Infrastructure	240		13,460,160	
19	Capitalized Equipment	250		15,049,276	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			427
22	Amount to be Provided for Payment on Long-Term Debt	350			101,453,632
23	Total Capital Assets			176,625,093	101,454,059
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	866,048		
34	Total Current Liabilities		866,048		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			101,454,059
37	Total Long-Term Liabilities				101,454,059
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			176,625,093	
41	Total Liabilities and Fund Balance		866,048	176,625,093	101,454,059

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
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	34,947,218	6,797,156	10,451,434	2,643,268	2,000,901	218,057	653,829	2,497,051	654,796
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	10,044,162	0	0	2,713,827	0	0	0	0	0
7	FEDERAL SOURCES	4000	3,316,067	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		48,307,447	6,797,156	10,451,434	5,357,095	2,000,901	218,057	653,829	2,497,051	654,796
9	<i>Receipts/Revenues for "On Behalf" Payments ²</i>	3998	22,520,994								
10	Total Receipts/Revenues		70,828,441	6,797,156	10,451,434	5,357,095	2,000,901	218,057	653,829	2,497,051	654,796
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	32,944,089				583,246				
13	Support Services	2000	15,026,497	5,687,455		4,838,480	1,213,375	1,308,080		2,317,172	235,266
14	Community Services	3000	846,921	0		0	114,738				
15	Payments to Other Districts & Governmental Units	4000	19,666	0	0	0	0	0		0	0
16	Debt Service	5000	9,824	0	12,804,325	4,131	0			0	0
17	Total Direct Disbursements/Expenditures		48,846,997	5,687,455	12,804,325	4,842,611	1,911,359	1,308,080		2,317,172	235,266
18	<i>Disbursements/Expenditures for "On Behalf" Payments ²</i>	4180	22,520,994	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		71,367,991	5,687,455	12,804,325	4,842,611	1,911,359	1,308,080		2,317,172	235,266
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(539,550)	1,109,701	(2,352,891)	514,484	89,542	(1,090,023)	653,829	179,879	419,530
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									
25	Abatement of the Working Cash Fund ¹²	7110	653,829								
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210			39,520,000						
34	Premium on Bonds Sold	7220			2,782,501						
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			135,268						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			35,950						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			140,208						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						70,200			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990						594,676			
44	Total Other Sources of Funds		653,829	0	42,613,927	0	0	664,876	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 (\$100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							653,829		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	135,268								
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	35,950								
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	140,208								
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830		70,200							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990			41,762,144						
76	Total Other Uses of Funds		311,426	70,200	41,762,144	0	0	0	653,829	0	0
77	Total Other Sources/Uses of Funds		342,403	(70,200)	851,783	0	0	664,876	(653,829)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(197,147)	1,039,501	(1,501,108)	514,484	89,542	(425,147)	0	179,879	419,530
79	Fund Balances - July 1, 2017		(5,135,793)	1,262,488	1,501,535	88,651	841,738	1,215,153	0	606,886	492,896
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2018		(5,332,940)	2,301,989	427	603,135	931,280	790,006	0	786,765	912,426

**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		28,719,103	6,527,626	10,411,591	2,611,323	748,364		653,171	2,494,619	653,171
6	Leasing Purposes Levy ⁸	1130									
7	Special Education Purposes Levy	1140	523,070								
8	FICA/Medicare Only Purposes Levies	1150					1,118,570				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		29,242,173	6,527,626	10,411,591	2,611,323	1,866,934	0	653,171	2,494,619	653,171
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	7,700	1,719	2,741	688	491		172	657	172
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	823,451				131,475				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		831,151	1,719	2,741	688	131,966	0	172	657	172
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	180,545								
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	98,830								
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		279,375								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									

**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
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442				19,290					
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					19,290					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	7,979	5,388	37,102	1,587	2,001	1,361	486	1,775	1,453
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		7,979	5,388	37,102	1,587	2,001	1,361	486	1,775	1,453
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	749,775								
70	Sales to Pupils - Breakfast	1612	99,670								
71	Sales to Pupils - A la Carte	1613	683,007								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	17,208								
74	Other Food Service (Describe & Itemize)	1690	21,901								
75	Total Food Service		1,571,561								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	44,844								
78	Admissions - Other (Describe & Itemize)	1719	9,322								
79	Fees	1720	438,262	111,852							
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		492,428	111,852							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	538,835								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		538,835								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	150,970	44,343							
96	Contributions and Donations from Private Sources	1920	37,608	33,964							
97	Impact Fees from Municipal or County Governments	1930						124,379			
98	Services Provided Other Districts	1940									

**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
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960	80,636								
101	Drivers' Education Fees	1970	122,200								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993	1,459,288								
107	Other Local Revenues (Describe & Itemize)	1999	133,014	72,264		10,380		92,317			
108	Total Other Revenue from Local Sources		1,983,716	150,571	0	10,380	0	216,696	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	34,947,218	6,797,156	10,451,434	2,643,268	2,000,901	218,057	653,829	2,497,051	654,796
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
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	8,576,263								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		8,576,263	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	385,463								
125	Special Education - Funding for Children Requiring Sp ED Services	3105									
126	Special Education - Personnel	3110									
127	Special Education - Orphanage - Individual	3120	133,261			520					
128	Special Education - Orphanage - Summer Individual	3130	2,189								
129	Special Education - Summer School	3145									
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		520,913	0		520					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	60,764								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235	9,632								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		70,396	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	5,261								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		5,261				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	6,985								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	114,527								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				1,538,811					
152	Transportation - Special Education	3510				1,174,496					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		2,713,307	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	441,730								
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	308,087								
172	Total Restricted Grants-In-Aid		1,467,899	0	0	2,713,827	0	0	0	0	0
173	Total Receipts from State Sources	3000	10,044,162	0	0	2,713,827	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									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
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									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
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									
188	Title V - District Projects	4105									

**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									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	589,588								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	144,130								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299	157,464								
201	Total Food Service		891,182				0				
202	TITLE I										
203	Title I - Low Income	4300	590,032								
204	Title I - Low Income - Neglected, Private	4305	55,698								
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	Total Title I		645,730	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	11,327								
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		11,327	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	34,117								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	1,298,853								
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		1,332,970	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	31,293								
228	Total CTE - Perkins		31,293	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920	740								
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	150,433								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	77,751								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	174,641								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		3,316,067	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	3,316,067	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		48,307,447	6,797,156	10,451,434	5,357,095	2,000,901	218,057	653,829	2,497,051	654,796

**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			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	17,440,233	4,559,984	179,910	531,618				74,336	22,786,081	23,156,128
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	409,209	70,481	0	2,505					482,195	491,566
8	Special Education Programs (Functions 1200-1220)	1200	4,274,273	803,296	49,630	8,711			32,956	3,132	5,171,998	5,625,339
9	Special Education Programs Pre-K	1225	117,305	16,312	88	267					133,972	142,251
10	Remedial and Supplemental Programs K-12	1250	92,846	22,087		1,903					116,836	122,088
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	844,201	203,414	27,243	38,925			39,933		1,153,716	1,182,974
14	Interscholastic Programs	1500	1,111,010	138,483	124,386	52,504		35,438			1,461,821	1,471,389
15	Summer School Programs	1600	76,407	8,783		838					86,028	113,000
16	Gifted Programs	1650	66,203	15,263	91						81,557	81,980
17	Driver's Education Programs	1700	197,282	39,209		20,196					256,687	260,171
18	Bilingual Programs	1800	103,515	28,453	1,139	172					133,279	145,432
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912						814,790			814,790	900,000
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917						265,129			265,129	265,129
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922									0	
33	Total Instruction	1000	24,732,484	5,905,765	382,487	657,639	0	1,115,357	72,889	77,468	32,944,089	33,957,447
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	536,547	129,628	560	6,549					673,284	691,864
37	Guidance Services	2120	324,557	82,230		23,785					430,572	436,705
38	Health Services	2130	550,318	119,852	3,572	14,105					687,847	748,732
39	Psychological Services	2140	400,007	104,742	3,309	13,419					521,477	546,806
40	Speech Pathology & Audiology Services	2150	604,207	159,525	27,802	5,419					796,953	861,048
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	Total Support Services - Pupils	2100	2,415,636	595,977	35,243	63,277	0	0	0	0	3,110,133	3,285,155
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	301,297	71,311	38,761	2,193					413,562	538,363
45	Educational Media Services	2220	136,877	30,118	194	7,357			22,902		197,448	191,958
46	Assessment & Testing	2230	19,624	1,674	8,132	3,976					33,406	31,216
47	Total Support Services - Instructional Staff	2200	457,798	103,103	47,087	13,526	0	0	22,902	0	644,416	761,537
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			297,625	3,792		10,994			312,411	447,000
50	Executive Administration Services	2320	265,642	65,932	10,100			1,188			342,862	345,483
51	Special Area Administration Services	2330	380,041	102,974	29,220	17,224			11,984		541,443	562,060
52	Tort Immunity Services	2360 -									0	
53	Total Support Services - General Administration	2300	645,683	168,906	336,945	21,016	0	12,182	11,984	0	1,196,716	1,354,543

**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			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	2,366,623	610,804	36,423	2,718				1,150	3,017,718	3,058,532
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	2,366,623	610,804	36,423	2,718	0	0	0	1,150	3,017,718	3,058,532
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	138,384	14,744	18,223	36,202		3,144			210,697	238,982
60	Fiscal Services	2520	274,832	77,086							351,918	352,964
61	Operation & Maintenance of Plant Services	2540	1,868,894	459,740	60,962	178,206			17,050	5,545	2,590,397	2,173,513
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	948,827	198,234	1,439,350	40,861	11,069			2,894	2,641,235	2,984,843
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	3,230,937	749,804	1,518,535	255,269	11,069	3,144	17,050	8,439	5,794,247	5,750,302
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630	472,904	113,627	146,210	155,780	9,954		44,310	5,264	948,049	1,023,654
70	Staff Services	2640	235,904	66,294		3,399					305,597	302,238
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	708,808	179,921	146,210	159,179	9,954	0	44,310	5,264	1,253,646	1,325,892
73	Other Support Services (Describe & Itemize)	2900						9,621			9,621	8,744
74	Total Support Services	2000	9,825,485	2,408,515	2,120,443	514,985	21,023	24,947	96,246	14,853	15,026,497	15,544,705
75	COMMUNITY SERVICES (ED)	3000	711,787	59,465	70,750	4,919					846,921	989,902
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120			19,666						19,666	26,500
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Other Govt Units (In-State)	4100			19,666			0			19,666	26,500
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									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	
102	Total Payments to Other Govt Units	4000			19,666			0			19,666	26,500
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						9,824			9,824	10,000
106	Tax Anticipation Notes	5120									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			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						9,824			9,824	10,000
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						9,824			9,824	10,000
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		35,269,756	8,373,745	2,593,346	1,177,543	21,023	1,150,128	169,135	92,321	48,846,997	50,528,554
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(539,550)	
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	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	753,649	140,513	768,900	2,995,708	995,875		8,562	24,248	5,687,455	6,451,209
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	753,649	140,513	768,900	2,995,708	995,875	0	8,562	24,248	5,687,455	6,451,209
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	753,649	140,513	768,900	2,995,708	995,875	0	8,562	24,248	5,687,455	6,451,209
130	COMMUNITY SERVICES (O&M)	3000									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	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									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	
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	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		753,649	140,513	768,900	2,995,708	995,875	0	8,562	24,248	5,687,455	6,451,209
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures										1,109,701	
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
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
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	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									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	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						2,976,681			2,976,681	2,976,681
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							9,115,268			9,115,268	9,115,268
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			712,376						712,376	712,376
172	Total Debt Services	5000			712,376			12,091,949			12,804,325	12,804,325
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				712,376			12,091,949			12,804,325	12,804,325
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(2,352,891)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	35,896	15,618	4,436,742	350,224					4,838,480	5,090,414
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	35,896	15,618	4,436,742	350,224	0	0	0	0	4,838,480	5,090,414
185	COMMUNITY SERVICES (TR)	3000									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	
189	Payments for Special Education Programs	4120									0	
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									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	
196	Total Payments to Other Govt Units	4000			0			0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 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
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						4,131			4,131	5,000
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						4,131			4,131	5,000
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹										0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						4,131			4,131	5,000
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		35,896	15,618	4,436,742	350,224	0	4,131	0	0	4,842,611	5,095,414
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										514,484	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		252,133							252,133	264,225
216	Pre-K Programs	1125		21,301							21,301	20,721
217	Special Education Programs (Functions 1200-1220)	1200		226,132							226,132	254,521
218	Special Education Programs - Pre-K	1225		6,840							6,840	8,664
219	Remedial and Supplemental Programs - K-12	1250		1,169							1,169	1,899
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		11,470							11,470	12,061
223	Interscholastic Programs	1500		58,183							58,183	54,093
224	Summer School Programs	1600		1,108							1,108	1,450
225	Gifted Programs	1650		947							947	963
226	Driver's Education Programs	1700		2,788							2,788	2,900
227	Bilingual Programs	1800		1,175							1,175	1,522
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		583,246							583,246	623,019
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		19,450							19,450	20,664
233	Guidance Services	2120		4,468							4,468	4,690
234	Health Services	2130		66,591							66,591	69,237
235	Psychological Services	2140		5,697							5,697	6,323
236	Speech Pathology & Audiology Services	2150		8,364							8,364	9,480
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	Total Support Services - Pupils	2100		104,570							104,570	110,394
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		12,388							12,388	12,912
241	Educational Media Services	2220		22,039							22,039	25,681
242	Assessment & Testing	2230		282							282	327
243	Total Support Services - Instructional Staff	2200		34,709							34,709	38,920
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320		20,549							20,549	20,642

**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)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
247	Service Area Administrative Services	2330		23,863							23,863	24,557
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		78,144							78,144	86,246
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		122,556							122,556	131,445
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		147,675							147,675	152,834
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		147,675							147,675	152,834
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		22,589							22,589	23,385
264	Fiscal Services	2520		45,651							45,651	46,100
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		434,076							434,076	446,173
267	Pupil Transportation Services	2550		5,943							5,943	6,013
268	Food Services	2560		155,324							155,324	154,254
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		663,583							663,583	675,925
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630		124,418							124,418	130,135
275	Staff Services	2640		15,864							15,864	16,509
276	Data Processing Services	2660									0	
277	Total Support Services - Central	2600		140,282							140,282	146,644
278	Other Support Services (Describe & Itemize)	2900									0	
279	Total Support Services	2000		1,213,375							1,213,375	1,256,162
280	COMMUNITY SERVICES (MR/SS)	3000		114,738							114,738	133,366
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									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	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			1,911,359				0			1,911,359	2,012,547
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										89,542	
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
	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
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530			969		1,307,111				1,308,080	1,401,000
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	969	0	1,307,111	0	0	0	1,308,080	1,401,000
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	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/C)	6000										
312	Total Disbursements/ Expenditures		0	0	969	0	1,307,111	0	0	0	1,308,080	1,401,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,090,023)	
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	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
321	Unemployment Insurance Payments	2363									0	
322	Insurance Payments (Regular or Self-Insurance)	2364			948,094						948,094	948,094
323	Risk Management and Claims Services Payments	2365									0	
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	825,149	107,504	420,525	15,900					1,369,078	1,426,509
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transportation)	2372									0	
330	Total Support Services - General Administration	2000	825,149	107,504	1,368,619	15,900	0	0	0	0	2,317,172	2,374,603
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									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	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		825,149	107,504	1,368,619	15,900	0	0	0	0	2,317,172	2,374,603
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										179,879	

**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			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530			63,271		171,995				235,266	500,000
349	Operation & Maintenance of Plant Services	2540									0	
350	Total Support Services - Business	2500	0	0	63,271	0	171,995	0	0	0	235,266	500,000
351	Other Support Services (Describe & Itemize)	2900									0	
352	Total Support Services	2000	0	0	63,271	0	171,995	0	0	0	235,266	500,000
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110									0	
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									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	
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
364											0	
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	63,271	0	171,995	0	0	0	235,266	500,000
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										419,530	

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Edwardsville Community Unit School District No. 7 (the "District") conform to the regulatory provisions prescribed by the Illinois State Board of Education ("ISBE") on the modified accrual basis of accounting. Set forth below are descriptions of the more significant accounting policies followed by the District for financial reporting purposes.

A. Reporting Entity - The District defines its reporting entity in accordance with GASB Statement No. 61. The criteria used in determining the scope of the entity for financial reporting purposes includes fiscal dependency and the presence of a financial benefit or burden relationship. The financial statements of the District consist only of the funds of the District as no such relationship exists with any other entities. In addition, the District is not aware of any entity which would result in the District being considered a component unit of the entity. The District is, however, associated with other organizations which include various Parent Teacher Organizations (PTO's), booster clubs, a foundation, etc. Under governmental standards for defining the financial reporting entity, these organizations may be considered to be part of the reporting entity of the District. However, the balances and activities of such organizations have not been included in these financial statements due to the overall immateriality to the District.

B. Basis of Accounting - Basis of accounting refers to the period in which revenues and expenditures are recognized in the accounts and reported in the financial statements.

The modified accrual basis of accounting is used by all governmental and fiduciary fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Property and other taxes are considered "measurable and available" when in the hands of the intermediary collecting governments and expected to be collected within 60 days. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due.

C. Fund Accounting - The accounts of the District are organized on the basis of legally established funds and account groups, as defined by ISBE, each of which is considered a separate accounting entity.

The financial position and results of operations of each fund and amounts related to the general fixed assets and general long-term debt account groups are accounted for in separate sets of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures.

The District maintains funds and account groups as required by the State of Illinois. These funds are grouped as required for reports filed with ISBE and differ from accounting principles generally accepted in the United States of America. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

GOVERNMENTAL FUND TYPES

Governmental funds are those through which most functions of the District are financed. The District's expendable financial resources are accounted for through governmental funds.

All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the statement of financial position. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The following are the District's governmental fund types:

General Funds

Educational - Established to account for financial resources and expenditures not accounted for in any other fund, including the direct costs of instruction, health, attendance, lunch programs and all costs of administration.

Operations and Maintenance - Established to account for financial resources and expenditures related to maintaining, improving, or repairing school buildings and property, and renting buildings and property for school purposes.

Working Cash - Established to account for the proceeds of working cash bonds and the separate tax levies. These monies can be used to make loans to the educational fund, the operations and maintenance fund, or to the transportation fund to reduce the use of tax anticipation warrants.

Tort Immunity - Established to account for financial resources and expenditures for tort immunity or tort judgment purposes and payment of insurance premiums on school buildings.

Special Revenue Funds

Transportation - Established to account for financial resources and expenditures related to transportation of pupils.

Municipal Retirement/Social Security (IMRF) - Established to account for financial resources and expenditures related to the District's share of social security contributions and retirement benefits for noncertified employees.

Debt Service Fund

Debt Service - Established to account for financial resources and expenditures related to the retirement of general obligation bonds and other long-term debt.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Capital Projects Funds

Capital Projects - Established to account for bond proceeds used to construct and acquire capital assets. In addition, impact fees restricted for capital project expenditures are accounted for in this fund.

Fire Prevention and Safety - Established to account for financial resources and expenditures related to fire prevention and safety projects.

FIDUCIARY FUND TYPES

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

Agency - Student Activity Funds - Established to account for transactions related to amounts received in an agency capacity from various student groups. The District has no equity interest in these funds and thus the funds do not involve a measurement focus.

ACCOUNT GROUPS

Account groups are used to establish accounting control and accountability for the District's general fixed assets and general long-term debt. Account groups are not "funds". They are concerned only with the measurement of financial position, not with the measurement of the results of operations. The District's account groups are listed below:

General Fixed Assets - Fixed assets are accounted for at cost. Fixed assets used in governmental fund type operations (general fixed assets) are reported as expenditures for capital outlay in the funds from which the expenditures are made. Depreciation is not provided on general fixed assets. However, depreciation and accumulated depreciation is computed for ISBE reporting.

General Long-Term Debt - Established to account for the District's unmatured long-term debt related to bonded indebtedness and capital leases.

- D. Property Taxes - Uncollected delinquent taxes and the current assessed taxes (2017 tax levy) are not available to finance the budget for the year ended June 30, 2018. Therefore, the District records property taxes when received in cash (except that delinquent property taxes held by the tax collector at the end of the current fiscal period and distributed to the District shortly after the period are recorded as revenue of the current fiscal period). Early collections of cash derived from the 2017 tax levy (current year tax assessment) in the amount of \$4,401,102 were received prior to year-end, and that revenue was deferred. The amount of uncollected delinquent taxes for all prior years is not accumulated, and is therefore not reported by the District.

The lien date for property tax levies is January 1 of each year. The 2016 tax levy which is used to finance the budget of the fiscal year ended June 30, 2018 was adopted by the District's Board of Education on December 19, 2016. Tax levy collections are due in four installments.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

One-fourth of property taxes were due July 6, 2017 and the final installment was due December 6, 2017.

- E. Inventory - Inventory consisting of food, and various instructional and custodial supplies are valued at cost, using the first-in/first-out (FIFO) method, and are charged to expenditures when issued to the requisitioning department. Reported inventories at year end are offset by a fund balance reserve to indicate that a portion of the fund balance is not available for future appropriation for other purposes.
- F. Prepaid Items - Prepaid items consist of expenditures paid in advance. Reported prepaid items are equally offset by a fund balance reserve, which indicates they are unavailable for appropriation.
- G. Restricted Cash - Restricted cash represents amounts whose use is limited by legal requirements and consist of amounts related to the donor restricted endowment described in Note 13.
- H. Budgetary Practices - An annual budget is prepared on the modified accrual basis of accounting, which is the same basis that is used for financial reporting. The budget is adopted by the Board of Education at the beginning of each fiscal year separately for each fund legally required to adopt a budget. The Superintendent is authorized to make transfers up to 10% between line items within a fund; however, any revisions that alter the total expenditures for any fund must be approved by the Board of Education. Budgeted amounts included in the accompanying financial statements reflect amounts originally adopted by the Board and as amended on June 18, 2018. The most significant budget amendments were in the Education Fund based on amended grants and in the Debt Service Fund due to a bond refunding.
- I. Vacation and Sick Pay - Vacation and sick pay benefits are provided for all active employees. Vacation pay may be accumulated if not used in the year earned, up to a maximum of 30 days. Unused vacation is paid at the normal daily rate of pay upon any termination of employment. Accumulated sick pay benefits are available to all employees upon retirement. The maximum number of days and the benefit payout rate is dependent on the employee's classification and applicable contract. In accordance with regulatory basis reporting, the aggregate amount of unused vacation and sick pay benefits at June 30, 2018 is not reported as a liability in the general long-term debt account group.
- J. General Fixed Assets - Amounts expended for acquisition or improvement of land, buildings, equipment, furniture, vehicles and capital construction projects are recorded as expenditures for capital outlay in the funds from which the expenditures are made. All such expenditures are capitalized as assets in the general fixed assets account group at cost. No depreciation is provided on these assets in the financial statements. ISBE requires calculation of yearly depreciation for use in the statistical section of the annual financial report.
- K. 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

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

Nonspendable - Consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The District's Nonspendable fund balance includes reserves for permanent fund endowment, prepaid items, inventory, and deposits held in escrow.

Restricted - Consists of fund balances that are legally restricted by external parties or by law through constitutional provisions or enabling legislation. The District's Restricted fund balances include Debt Service, Tort Immunity, Transportation, IMRF/Social Security, Fire Prevention and Safety, impact fees, and capital projects.

Committed - Consists of fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action by the District's Board of Education, the District's highest level of decision-making authority. This District has no Committed fund balances as of June 30, 2018.

Assigned - Consists of fund balances that are intended to be used for specific purposes but are neither restricted nor committed. Intent is expressed by the District's Board of Education or the Superintendent or their designee. The District has no Assigned fund balances as of June 30, 2018.

Unassigned - Consists of fund balances that do not meet the definition of "nonspendable", "restricted", "committed" or "assigned" and are available for appropriation in future periods.

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.

Reconciliation of Fund Balance Definitions

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.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7*Notes to Financial Statements (continued)*

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational Operations & Maintenance	\$ 383,733	\$ -	\$ -	\$ -	\$ (5,716,673)	\$ 383,733	\$ (5,716,673)
Debt Service	649,029	-	-	-	1,652,960	649,029	1,652,960
Transportation	-	427	-	-	-	-	427
Municipal Retirement	-	603,135	-	-	-	-	603,135
Capital Projects	-	931,280	-	-	-	-	931,280
Tort Liability	-	790,006	-	-	-	739,682	50,324
Fire Prevention and Safety	-	786,765	-	-	-	-	786,765
	-	912,426	-	-	-	-	912,426

Unless specifically identified, expenditures act to reduce restricted balances first, 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.

2. CASH AND INVESTMENTS

Various restrictions on deposits and investments are imposed by state statutes. These restrictions are summarized below.

- a. Deposits - Deposits (including certificates of deposit) at any one financial institution may not exceed 75% of the net worth of the institution, and all institutions must furnish the School Board with required financial statements.
- b. Investments - The District may invest in any type of security allowed by Illinois law (Public Funds Investment Act of the State of Illinois: 30ILCS 235/I et seq. as amended). A summary of the allowable instruments are:
 1. Bonds, notes, certificates of indebtedness, treasury bills, or other securities that are guaranteed by the full faith and credit of the United States of America as to principal and interest.
 2. Obligations of the United States of America or its agencies.
 3. Interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act.
 4. Short-term obligations - issuer must be a U.S. Corporation with more than \$500 million in assets, rating must be within 3 highest classifications by two standard rating services, must mature within 180 days of purchase, such purchase cannot exceed 10% of the corporation's outstanding obligations, and no more than one-third of the District's funds may be invested in short term obligations of corporations.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

5. Money Market Mutual Funds - registered under the Investment Company Act of 1940, provided the portfolio is limited to obligations described in paragraph (1) or (2) and to agreements to repurchase such obligations.
6. Short term discount obligations of the Federal National Mortgage Association or in shares or other forms of securities legally issuable by savings banks or savings and loan associations incorporated in any state under the laws of the United States.
7. Insured accounts of credit unions whose principal office is in Illinois.
8. State Treasurer's Investment Pool.
9. Illinois School District Liquid Asset Fund Plus.
10. Repurchase Agreements - collateralized by full faith and credit of U.S. Treasury securities.

Investments may be made only in banks, savings banks, savings and loan associations, or credit unions that are insured by the Federal Deposit Insurance Corporation.

The deposits held at June 30, 2018, are as follows:

Type	Cost
Deposits:	
Demand deposits	\$10,520,102
Cash on hand	<u>7,300</u>
Total Deposits	<u>\$10,527,402</u>

Custodial Credit Risk - Deposits

For a deposit, custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. It is the District's policy to require that deposits in excess of FDIC insurable limits be secured by eligible collateral to protect public deposits in a single financial institution if the institution were to default. Eligible collateral instruments include:

- a) 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
- b) Mortgages
- c) Letters of credit issued by a Federal Home Loan Bank
- d) Loans covered by a State Guaranty under the Illinois Farm Development Act.

The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

In addition, third party safekeeping is required for all collateral. At June 30, 2018, the District's bank balance was not exposed to custodial credit risk.

Custodial Credit Risk - Investments

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by the party who sold the security to the District or its agent but not in the government's name. The District requires third-party safekeeping for all investments or securities. The District has no investments as of June 30, 2018.

Investment Interest Rate Risk

Investment interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. Structuring the investments portfolio so that securities mature to meet cash requirements for ongoing operations may avoid the need to sell securities on the open market prior to maturity. Investing operating funds primarily in shorter-term securities can also reduce this risk. It is the District's policy to keep its investment portfolio sufficiently liquid to enable the District to meet all operating requirements which may be reasonably anticipated in any District fund. In addition, maturities of investments shall not exceed two years (three years for capital project fund) unless a temporary extension of maturities is approved by the Board. The District has no investments as of June 30, 2018.

Concentration of Investment Credit Risk

Concentration of credit risk is required to be disclosed by the District for any single investment that represents 5% or more of total investments (excluding investments issued by or explicitly guaranteed by the U.S. Government, investments in mutual funds, investments in external investment pools and investments in other pooled investments).

It is the policy of the District to diversify its investment portfolio among investment instruments and the District's institutions. Investments shall be diversified to improve the rate of return and eliminate the risk of loss resulting in over-concentration. Diversification strategies shall be determined and revised periodically by the Assistant Superintendent-Business Operations, Superintendent and approved by the Treasurer. The District has no investments as of June 30, 2018.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7*Notes to Financial Statements (continued)*

3. GENERAL FIXED ASSETS

A summary of the changes in general fixed assets (accounted for at historical cost), is as follows:

	Balance, July 1, 2017	Additions and Transfers	Disposals and Transfers	Balance, June 30, 2018
Land	\$ 4,462,227	\$ 1,244,676	\$ -	\$ 5,706,903
Land improvements	13,460,160	-	-	13,460,160
Buildings and improvements	142,408,754	-	-	142,408,754
Capitalized equipment	15,049,851	198,744	(199,319)	15,049,276
Total	\$ 175,380,992	\$ 1,443,420	\$ (199,319)	\$ 176,625,093

4. SHORT-TERM DEBT

During the year ended June 30, 2018, the Board authorized the issuance of up to \$2,000,000 of Tax Anticipation Warrants ("TAWs") for the Education Fund and up to \$2,000,000 for the Transportation Fund, in order to ease cash flow difficulties during the fiscal year June 30, 2018. The TAWs have an interest rate of 3.00%. TAWs principal and interest are payable solely from the tax levy receipts and are due within twelve months of the date of issue.

The following schedule is a schedule of short-term debt activity for the year ended June 30, 2018:

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
Tax Anticipation Warrants	\$ 5,000,000	\$ 1,000,000	\$ 5,000,000	\$ 1,000,000

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7*Notes to Financial Statements (continued)***5. LONG-TERM LIABILITIES****Changes in Long-Term Liabilities**

A summary of changes in general long-term debt for the year ended June 30, 2018 is as follows:

	Balance, July 1, 2017				Balance, June 30, 2018
	(Restated)	Additions	Deductions		
Referendum bonds	\$ 84,886,900	\$ 35,963,200	\$ (46,020,000)	\$	74,830,100
Fire prevention and safety bonds	17,650,416	3,556,800	(4,125,000)		17,082,216
Working cash bonds	8,395,000	-	(515,000)		7,880,000
Capital lease obligations	1,202,335	-	(135,268)		1,067,067
Promissory Note	-	594,676	-		594,676
Unused earned absences	1,081,526	460,855	(454,843)		1,087,538
Accrued TRS net pension obligation liability	10,310,958	-	(1,003,800)		9,307,158
Accrued IMRF net pension obligation liability/(asset)	3,224,685	-	(4,194,108)		(969,423)
Other post-employment benefit liability - District Plan	3,418,526	-	(6,009)		3,412,517
Other post-employment benefit liability - State Plan	33,475,818	-	(1,967,547)		31,508,271
Total	\$ 163,646,164	\$ 40,575,531	\$ (58,421,575)	\$	145,800,120

For purposes of the regulatory basis reporting, only the District's bonded indebtedness, capital leases and promissory notes are included in the general long-term debt account group.

As of June 30, 2018, the District had the following general obligation debt:

- a) A school building bond issue with a maturity value of \$106,050,000 dated June 28, 2007. The bond issue includes serial bonds of \$20,945,000 and capital appreciation bonds with an issuance value of \$36,561,900 and a maturity value of \$85,105,000. The serial bonds call for the retirement of principal at a rate of \$80,000 to \$3,795,000 annually starting in December 2011. Interest is payable on these bonds on June 1 and December 1 of each year at rates varying from 4.00% to 5.25% per annum. The capital appreciation bonds call for repayment of maturity value at a rate of \$9,700,000 to \$18,915,000 beginning December 2021 at discount rates varying from 4.85% to 4.99% with final payment due December 1, 2026. During the current year, \$12,220,000 of the serial bonds were refunded with a portion of the proceeds of the Series 2017 refunding bond issue.
- b) A fire prevention and safety bond issue with a maturity value of \$16,430,000 dated June 28, 2007. The bond issue includes serial bonds of \$5,150,000 and capital appreciation bonds with an issuance value of \$4,895,416 and a maturity value of \$11,280,000. The serial bonds call for the retirement of principal at a rate of \$40,000 to \$1,380,000 starting in December 2011. Interest is payable on these bonds on June 1 and December 1 of each year at rates varying from 4.00% to 5.25% per annum. The capital appreciation bonds call for repayment of maturity value at a rate of \$1,525,000 to \$2,265,000 beginning December 2021 at discount rates varying from 4.85% to 4.99% with final payment due December 1, 2026. During the current year, \$3,670,000 of the serial bonds were refunded with a portion of the proceeds of the Series 2017 refunding bond issue.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

- c) A school refunding bond issue of \$27,230,000 dated June 28, 2007, provided for the serial retirement of the principal at a rate of \$135,000 to \$7,355,000 annually starting December 2013. Interest was payable on these bonds on June 1 and December 1 of each year at rates ranging from 4.50% to 5.25% per annum. This issue was paid in full during the current year with the regularly scheduled payment of \$575,000 and \$25,790,000 was refunded with a portion of the proceeds of the Series 2017 refunding bond issue.
- d) A school refunding bond issue of \$33,815,000 dated May 23, 2007, provided for the serial retirement of the principal at a rate of \$430,000 to \$4,575,000 annually starting December 2007. Interest was payable on these bonds on June 1 and December 1 of each year at a rate of 5.00%. This issue was paid in full at its final maturity date of December 1, 2017.
- e) A school refunding bond issue of \$5,005,000 dated March 5, 2014, provides for the lump-sum retirement of principal in December 2027. Interest is payable on these bonds on June 1 and December 1 each year at a rate of 4.00%. The final maturity date is December 1, 2027.
- f) A working cash fund bond issue of \$9,000,000 dated March 5, 2014, provides for the serial retirement of the principal at a rate of \$100,000 to \$845,000 annually starting December 2015. Interest is payable on these bonds June 1 and December 1 of each year at rates ranging from 1.00% to 5.45% per annum. The final maturity date is December 1, 2029.
- g) A school refunding bond issue of \$5,930,000 dated November 12, 2015, provides for the lump-sum retirement of principal in December 2027. Interest is payable on these bonds on June 1 and December 1 each year at a rate of 3.375%. The final maturity date is December 1, 2027.
- h) A school refunding bond issue of \$39,520,000 dated November 15, 2017, provides for the serial retirement of the principal at a rate of \$750,000 to \$10,455,000 annually starting December 1, 2018. Interest is payable on these bonds on June 1 and December 1 each year at rates varying from 4.00% to 5.00% per annum. This refunding issue repaid the outstanding bonds from the 2007 issue (c) and paid principal due December 1, 2018, December 1, 2019 and December 1, 2020 on the 2007 school building bond issue (a) and the 2007 fire prevention and safety bond issue (b). The refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1,551,439.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7*Notes to Financial Statements (continued)*

The annual requirements to retire the bonded debt outstanding are as follows:

Year Ending June 30,	Principal	Interest	Discount on Capital Appreciation Bonds
2019	\$ 9,215,000	\$ 2,257,617	\$ -
2020	10,310,000	1,875,487	-
2021	11,010,000	1,454,674	-
2022	6,198,052	6,827,440	5,601,948
2023	6,423,456	7,653,766	6,451,544
2024-2028	44,385,808	48,226,143	42,874,192
2029-2030	12,250,000	680,604	-
	<u>\$ 99,792,316</u>	<u>\$ 68,975,731</u>	<u>\$ 54,927,684</u>

Defeased General Obligation Debt

In June 2007, the District issued general obligation bonds of \$27,230,000 to refund certain outstanding bonds. This resulted in a debt defeasance of the District's Series 1999 and Series 2001 outstanding bonded debt. The advance refunding met the requirements of an in-substance debt defeasance, and the bonds were removed from the District's general long-term debt account group. During the year ended June 30, 2011, the 2001 issue was paid in full in the amount of \$18,900,000. At June 30, 2018, the amount of defeased debt outstanding but removed from the general long-term debt group of the District is \$3,190,000.

Capital Leases

In a prior fiscal year, the District entered into a lease that was classified as a capital lease in the amount of \$1,500,731 to finance upgrades to the District's technology infrastructure and equipment and to pay off an existing capital lease. This lease calls for ten annual payments of principal and interest of \$171,218. Final payment is due July 1, 2024. The interest rate on this lease is 2.99%.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7*Notes to Financial Statements (continued)*

The following is a schedule of future minimum lease payments under the capital lease with the present value of the net minimum lease payments as of June 30, 2018:

<u>Year Ending June 30,</u>	<u>Total</u>
2019	\$ 171,218
2020	171,218
2021	171,218
2022	171,218
2023	171,218
Thereafter	342,434
Total future minimum lease payments	1,198,524
Less amount representing interest	(131,457)
Present value of future minimum lease payments	<u>\$ 1,067,067</u>

Promissory Note

The District entered into a contract in April 2014 for the purchase of certain real property for a purchase price of \$1,300,000. Earnest money deposits held by the title company were applied to the purchase price at closing which occurred during the current fiscal year. At closing, the District executed a promissory note and mortgage, at an imputed interest rate of 3%, in the amount of \$594,676.

Payments of \$130,000 are due annually for five years with the first payment due January 29, 2019. The following is a schedule of future minimum payments under the promissory note with the present value of the net minimum payments as of June 30, 2018:

<u>Year Ending June 30,</u>	<u>Total</u>
2019	\$ 130,000
2020	130,000
2021	130,000
2022	130,000
2023	130,000
Total future minimum lease payments	650,000
Less amount representing interest	(55,324)
Present value of future minimum lease payments	<u>\$ 594,676</u>

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Legal Debt Margin

The District's legal debt margin, computed in accordance with Illinois state statutes, is as follows:

Assessed valuation, January 1, 2017	<u>\$ 1,405,933,607</u>
Legal debt limit at 13.80% of assessed valuation	\$ 194,018,838
Long-term debt outstanding, June 30, 2018	<u>(101,454,059)</u>
Legal Debt Margin	<u>\$ 92,564,779</u>

For purposes of this calculation, only capital leases, promissory note and bonded indebtedness (excluding discount on capital appreciation bonds and unamortized premiums on bonds) are included in the long-term debt outstanding.

Unused Earned Absences

The aggregate amount of accrued unused earned absences at June 30, 2018 is approximately \$1,088,000. Payment of this obligation will be made from future sources of revenue. In accordance with regulatory basis reporting, this amount is not reported as a liability of the general long-term debt account group.

Other Post-Employment Benefits

GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions* requires the District to calculate and record a total other post-employment benefit obligation ("OPEB"). The OPEB is determined by an actuarial valuation. The District participates in two plans, one sponsored by the State of Illinois and a plan sponsored by the District. At June 30, 2018, the total OPEB obligation is \$34,920,788. See Note 12 for more information. In accordance with regulatory basis reporting, this amount is not reported as a liability of the general long-term debt account group.

6. SPECIAL TAX LEVIES

Expenditures related to the Tort Immunity special tax levy are recorded in the Tort Immunity Fund. Expenditures related to the Fire Prevention and Safety special tax levy are recorded in the Fire Prevention and Safety Fund. In accordance with the Illinois School Code, the accumulated balance related to these levies may only be expended for specified purposes.

7. DEFICIT FUND BALANCE

At June 30, 2018, the Education Fund has an accumulated deficit of \$5,332,940.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

8. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

There were no interfund amounts due to or from individual funds at June 30, 2018.

During the year ended June 30, 2018, the District completed four permanent transfers as follows:

- \$653,829 was transferred from the Working Cash Fund to the Educational Fund to finance general operations of the District.
- \$171,218 was transferred from the Educational Fund to the Debt Service Fund to finance capital lease payments.
- \$140,208 was transferred from the Educational Fund to the Debt Service fund to finance principal payment on Revenue Bonds
- \$70,200 was transferred from the Operations & Maintenance Fund to the Capital Projects Fund to finance infrastructure updates

9. PROPERTY TAXES

The following are the tax rates applicable to the 2017 levy per \$100 of assessed valuation:

Educational	\$2.7000
Operations and maintenance	.5000
Transportation	.2000
Retirement	.0445
Social security	.0798
Debt Service	.8166
Tort immunity	.1601
Working cash	.0500
Lease	.0500
Special education	.0400
Fire prevention and safety	.0500
Total	<u>\$4.6910</u>

10. INSURANCE PROGRAM

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

The District, along with various other local school districts, participates in the Mississippi Valley Intergovernmental Cooperative ("MVIC"), an insurance association for substantially all insurance coverage. The purpose of MVIC is to distribute the cost of self-insurance over similar entities. MVIC requires an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of MVIC have no legal interest in assets, liabilities, or fund balances of the insurance association. However, the District retains a contingent liability to fund its pro rata share of any deficit incurred by MVIC should it cease operations at some future date. The District's premium payments to MVIC for the year ended June 30, 2018 were \$7,619,345. This amount includes premiums for the liability package policy (\$948,094) and for medical insurance (\$6,344,055), life insurance

(\$71,168) and dental insurance (\$256,028) coverage paid by the District, its employees and eligible past employees. There have been no additional assessments since the District has entered this program.

Settled claims have not exceeded insurance coverage in any of the past three years.

11. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

Plan Description. The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund ("IMRF"), the administrator of a multiple-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section that follows. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report is available for download at www.imrf.org.

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

All three IMRF benefit plans have two tiers. Employees hired **before** January 1, 2011 are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3 percent for each year of credited service up to 15 years, and 2 percent for each year thereafter to a maximum of 75 percent 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 IMRF service, divided by 96. Under Tier 2, each pension is increased by the lesser of 3 percent or 1/2 of the increase in the consumer price index of the original amount 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.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Employees Covered by Benefit Terms. At December 31, 2017, the following employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries Currently Receiving Benefits	306
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	618
Active Plan Members	415
Total	<u>1,339</u>

Contributions. As set by statute, the District's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires Districts 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 9.23 percent. For the fiscal year ended June 30, 2018, the District contributed \$794,802 to the plan. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

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

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- **The Inflation Rate** was assumed to be 2.50%. (Prior year percentage was 2.75%)
- **Salary Increases** were expected to be 3.39% to 14.25%, including inflation. (Prior year ranges were 3.75% to 14.50%)
- The **Investment Rate of Return** was assumed to be 7.50%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from the years 2014 to 2016.
- For **Mortality** (for non-disabled retirees), an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7*Notes to Financial Statements (continued)*

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

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

Discount Rate. A Single Discount Rate of 7.50 percent was used to measure the total pension liability. The projection of cash flows used to determine this Single Discount Rate assumed that plan member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50 percent; the municipal bond rate is 3.31 percent (the prior year percent was 3.78 percent); and the resulting single discount rate is 7.50 percent.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7*Notes to Financial Statements (continued)**Changes in the Net Pension Liability (Asset)*

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at December 31, 2016	\$ 38,244,268	\$ 35,019,583	\$ 3,224,685
Changes for the year:			
Service Cost	972,233	-	972,233
Interest on the Total Pension Liability	2,833,566	-	2,833,566
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(29,977)	-	(29,977)
Changes of Assumptions	(1,152,124)	-	(1,152,124)
Contributions - District	-	794,802	(794,802)
Contributions - Employees	-	389,869	(389,869)
Net Investment Income	-	6,170,334	(6,170,334)
Benefit Payments, Including Refunds of Employee Contributions	(1,898,998)	(1,898,998)	-
Other (Net Transfer)	-	(537,199)	537,199
Net Changes	724,700	4,918,808	(4,194,108)
Balances at December 31, 2017	\$ 38,968,968	\$ 39,938,391	\$ (969,423)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50 percent, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
District's Net Pension Liability (Asset)	\$ 3,642,777	\$ (969,423)	\$ (4,772,104)

Pension Expense. For the year ended June 30, 2018, the District recognized expense of \$958,116.

Teachers' Retirement System of the State of Illinois

Plan description. The District participates in the Teachers' Retirement System of the State of Illinois ("TRS"). TRS is a cost-sharing multiple-District 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 District 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.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

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

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. The earliest 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 Districts 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 District, is submitted to TRS by the District.

On behalf contributions to TRS. The state of Illinois makes District pension contributions on behalf of the District. For the year ended June 30, 2018, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District and the District recognized revenue and the expenditures of \$22,164,181 in pension contributions from the state of Illinois.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

2.2 formula contributions. Districts contribute 0.58 percent of total creditable earnings for the 2.2 formula changes. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018 were \$175,222.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay a District pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018. Previously, District 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 District pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$640,210 were paid from federal and special trust funds that required District contributions of \$64,661.

District retirement cost contributions. Under GASB Statement No. 68, contributions that a District is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option ("ERO"). The payments vary depending on the member's age and salary. The maximum District ERO contribution under the program that ended on 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 District paid \$0 to TRS for District ERO contributions for retirements that occurred before July 1, 2016.

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the District paid \$3,191 to TRS for District 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 Liabilities and Pension Expense. At June 30, 2018, the District has a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The District's proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 9,307,158
State's proportionate share of the net pension liability associated with the District	225,210,929
Total	<u><u>\$ 234,518,087</u></u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016 and rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating TRS Districts and the state during that period. At June 30,

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

2017, the District's proportion was .01 percent, which is the same as its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$730,822 of District resources in addition to pension expenses of \$22,164,181 and revenue of \$22,164,181 for support provided by the state.

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

Inflation	2.50 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using Projection Table MP-2014. The same assumptions were used in the June 30, 2016 actual valuation.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	14.4%	6.94%
U.S. equities small/mid cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
Total	100%	

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

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Based on those assumptions, TRS's fiduciary net position at June 30, 2017 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$ 11,435,059	\$ 9,307,158	\$ 7,564,229

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

12. OTHER POST EMPLOYMENT BENEFITS ("OPEB")

District Plan

Plan Description. The Edwardsville Community Unit School District Other Postemployment Benefit ("OPEB") plan (the "Plan") provides OPEB for certain eligible employees who retire from the District. The Plan is a single-employer defined benefit OPEB Plan that is administered by the District. The benefits and benefit levels are governed by District policy. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions". The plan does not issue a stand-alone financial report.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Benefits Provided. The Plan provides an opportunity for continuation of medical and life insurance coverage to employees that retire from the District who have met the following eligibility criteria:

Teachers/Administrators (TRS) - Tier 1:

Early Retirement

Age 55 with 20 or more years of service in the State of Illinois

Normal Retirement

Age 62 with 5 or more years of service in the State of Illinois

Age 60 with 10 or more years of service in the State of Illinois

Age 55 with 35 or more years of service in the State of Illinois

Teachers/Administrators (TRS) - Tier 2:

Early Retirement

Age 62 with 10 or more years of service in the State of Illinois

Normal Retirement

Age 67 with 10 or more years of service in the State of Illinois

Non-certified (IMRF) - Tier 1:

Early Retirement

Age 55 with 8 or more years of service

Normal Retirement

Age 60 with 8 or more years of service

Age 55 with 35 or more years of service

Non-certified (IMRF) - Tier 2:

Early Retirement

Age 62 with 10 or more years of service

Normal Retirement

Age 67 with 10 or more years of service

Age 62 with 35 or more years of service

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7*Notes to Financial Statements (continued)**Medical and Prescription Drug*

Retiree health care coverage is available to eligible retirees of any age. A summary of the key plan design features for each plan is provided in the tables below:

Choice Plus POS	In-	Out-of-Network
Deductible (2X Family)	\$1,000	\$2,000
Coinsurance	90%	70%
Out of Pocket Maximum (2X Family)	\$3,000	\$4,000
Physician Office Visits	\$25 copay	70% coin.
Emergency Room Service	\$350 copay	
Prescription Drugs		
Generic	Retail - \$10, Mail Order - \$20	
Brand	Retail - \$30, Mail Order - \$50	
Non-Formulary	Retail - \$50, Mail Order - \$80	

HDHP with HSA	In-Network	Out-of-Network
Deductible (2X Family)	\$2,250	\$4,500
Coinsurance	90%	70%
Out of Pocket Maximum	\$4,000 (\$6,850 Family)	\$8,000 (2X Family)
Physician Office Visits	90% coin.	70% coin.
Emergency Room Service	90% coin.	
Prescription Drugs		
Generic	Retail - \$10, Mail Order - \$25	
Brand	Retail - \$30, Mail Order - \$75	
Non-Formulary	Retail - \$50, Mail Order - \$125	

Retirees who elect to participate in the medical and prescription drug plan must contribute the full premium equivalent rate for both single and family coverage in effect for the current plan year or any subsequent year at the premium rates in effect at that time. The benefits are provided in the form of an implicit rate subsidy where retirees pay combined active/retired rates for health coverage.

Life Insurance Benefits

Eligible retirees may purchase a basic life insurance benefit upon retirement. The life insurance volumes range between \$5,000 and \$60,000 depending on the class of the retiree. Retirees who elect to participate in the life insurance benefit plan pay the active/retiree blended rate of \$0.17 per \$1,000 per month.

Employees covered by benefit terms. At June 30, 2018, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	264
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	686
Total	<u>950</u>

Total OPEB Liability. The District's total OPEB liability of \$3,412,517 was measured as of June 30, 2018 and was determined by an actuarial valuation as of June 30, 2017 and rolled forward to June 30, 2018.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Actuarial assumptions and other inputs

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

Inflation	2.50%
Salary increases	3.00%
Discount rate	3.87%
Healthcare cost trend rates:	
Medical and prescription benefits	7.0% select trend, decreasing 0.5% each year to an ultimate trend rate of 4.5%
Stop loss fees	7.0% select trend, decreasing 0.5% each year to an ultimate trend rate of 4.5%
Administrative fees	4.5% select trend, 4.5% ultimate trend
Actuarial cost method	Entry age normal based on level percentage of projected salary
Amortization method	Experience gains and losses are amortized over a closed period of 11.1 years starting on July 1, 2016, equal to the average remaining service life of active and inactive plan members (who have no future service)

The discount rate was based on the index rate for 20-year tax-exempt general obligation bonds with an average rating of AA/Aa or higher (Bond Buyer 20-Bond GO Index).

Mortality rates were based on the RP-2014 Generational Mortality table projected using scale MP-16.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2016 – June 30, 2017.

Changes in the Total OPEB Liability

	Total OPEB Liability
Total OPEB Liability at June 30, 2017	<u>\$ 3,418,526</u>
Change for the year:	
Service cost	105,403
Interest costs	134,497
Differences between expected and actual experience	-
Changes in assumptions or other inputs	(148,779)
Benefit payments	<u>(97,130)</u>
Net change in total OPEB liability	<u>(6,009)</u>
Total OPEB Liability at June 30, 2018	<u><u>\$ 3,412,517</u></u>

Impact of Changes of Benefit Terms

There were no changes of benefit terms that significantly impacted the valuation.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Impact of Plan Experience

The impact of plan experience is valued as a gain of \$0.1 million in respect to the total OPEB liability. The overall claims experience and census changes are reflected by this change.

Impact of Changes of Assumptions

The impact of changes in assumptions is valued at a loss of \$0.3 million in respect to the total OPEB liability. This occurred due to many assumptions changing, such as a re-evaluation of the discount rate using the current updated mortality table – reflecting participants living longer and actuarial cost method. The remainder of the changes are due to accrual of benefits and the passage of time.

Sensitivity of the total OPEB liability to changes in the discount rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87 percent) or 1-percentage-point higher (4.87 percent) than the current discount rate:

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
Total OPEB liability	\$ 4,010,000	\$ 3,413,000	\$ 2,939,000

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend	1% Increase
Total OPEB liability	\$ 3,355,000	\$ 3,413,000	\$ 3,490,000

OPEB Expense. For the year ended June 30, 2018, the District recognized OPEB expense of \$244,016.

State Plan

Plan Description. The District participates in the Teachers' Retirement Insurance Program ("TRIP" or "Plan"). TRIP is a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired employees of participating school districts throughout the State of Illinois (the "State"), excluding the Chicago Public School District. The Plan provides medical, prescription, and behavioral health benefits to annuitants of the Teachers' Retirement System ("TRS"). TRIP does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plans or choose from several managed care options. TRIP is administered in accordance with the State Employees Group Insurance Act of 1971 (5 ILCS 375) which establishes the eligibility and benefit provisions of the Plan.

The Plan issues a publicly available financial report that can 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->

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

THISF.asp). Prior reports are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

Benefits Provided. If a plan member enrolls in TRIP, they may enroll the following dependents: spouses; unmarried children age 26 and under; unmarried children age 26 and under that are full-time students, financially dependent for at least one-half of their support, and eligible to be claimed on income tax return; disabled children that have been continuously disabled from causes originating prior to age 26, financially dependent for at least one-half of their support, and eligible to be claimed on income tax return; and parents if they are financially dependent for at least one-half of their support and eligible to be claimed on income tax return.

Members who have not previously enrolled in TRIP are eligible to enroll when they begin receiving pension benefits through TRS, during any annual open enrollment period, when turning 65 or becoming Medicare eligible or after losing coverage by a former plan. Members and beneficiaries who previously were enrolled in TRIP, and subsequently waive coverage, are only eligible to reenroll due to the loss of prior coverage by a former plan or at the attainment of age 65 or when Medicare eligible. Coverage through TRIP becomes secondary to Medicare after Medicare eligibility has been reached. Members must enroll in Medicare Parts A and B to receive the reduced premium available to Medicare eligible participants. Spouses of employees/retirees who die are eligible to maintain health insurance coverage until the surviving spouse's death. If the surviving spouse elects a monthly benefit, he or she becomes the member with the same TRIP rights.

Contributions. The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of TRIP, 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 Plan.

Currently, benefits offered through TRIP are financed through a combination of retiree premiums and percentage-of-payroll contributions from active employees, local school districts, the State, and subsidies from the Federal Government. Contributions are made to the Teacher Health Insurance Security Fund ("THIS"). For fiscal year 2018, active members contribute 1.18 percent of pay, and school districts contribute 0.88 percent of pay. Retired members contribute through premium payments based on the coverage elected, Medicare eligibility, and the age of the member and dependents. The premium for retired members is not permitted to increase by more than 5.0 percent per year by statute. The Federal Government provides a Medicare Part D subsidy. Contributions to the Plan from the District were \$266,098 for the year ended June 30, 2018. These contributions are deferred in the government-wide financial statements because they were paid after the June 30, 2017 measurement date.

On behalf contributions to TRIP. The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to TRIP from active members which were 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$356,813, and the employer recognized revenue and expenditures of this amount during the year.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

OPEB Liabilities and OPEB Expense. At June 30, 2018, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 31,508,271
State's proportionate share of the net OPEB liability associated with the District	16,425,162
Total	<u><u>\$ 47,933,433</u></u>

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2016 and projected to June 30, 2017. The District's proportion of the net OPEB liability was based on the District's share of contributions to TRIP for the measurement year ended June 30, 2017, relative to the projected contributions of all participating employers and the state during that period. At June 30, 2017, the District's proportion was 0.12 percent which was the same as its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District reported OPEB expense of \$2,304,174.

Actuarial assumptions and other inputs

The total OPEB liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment rate of return	0%, net of OPEB plan investment expense, including inflation, for all plan years.
Healthcare cost trend rates	Actual trend used for fiscal year 2017. For fiscal years on and after 2018, trend starts at 8.00% and 9.00% for non-Medicare cost and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.59% is added to non-Medicare cost on and after 2020 to account for the Excise Tax.
Mortality	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2011 – June 30, 2014, conducted by the pension system's actuary as approved by the pension system and are based on an established pattern of

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

practice. The economic assumptions for the pension valuation as of June 30, 2016 were updated by the system.

The following assumption changes were made since the last OPEB actuarial valuation as of June 30, 2014:

- The discount rate was changed from 4.50 percent to 2.85 percent at June 30, 2016, and 3.56 percent at June 30, 2017;
- The healthcare trend assumption was updated based on claim and enrollment experience through June 30, 2016, projected plan cost for plan year end June 30, 2017, premium changes through plan year end 2018, and expectation of future trend increases after June 30, 2017;
- The Excise Tax trend adjustment was updated based on available premium and enrollment information as of June 30, 2017;
- Per capita claim costs for plan year end June 30, 2017, were updated based on projected claims and enrollment experience through June 30, 2017, and updated premium rates through plan year 2018;
- The morbidity factors, used to adjust per capita claim cost by age and gender, were updated; and
- Healthcare plan participation rates by plan were updated based on observed experience.

During the plan year ended June 30, 2017, the Trust earned \$357,000 in interest, and due to a significant benefit payable, the market value of assets at June 30, 2017, is negative \$43 million. Given the significant benefit payable, negative asset value and pay-as-you-go funding policy, the investment return assumption was set to zero.

The asset allocation of the Plan's portfolio and the long-term arithmetic real rate of return for each major asset class was not provided by the Plan.

Discount rate. At June 30, 2017, the discount rate used to measure the total OPEB liability was 3.56 percent, which was a change from the June 30, 2016 rate of 2.85 percent. The projection of cash flows used to determine the discount rate assumed that contributions will continue to be made at the current statutorily-required rates. Because plan benefits are financed on a pay-as-you-go basis, the discount rate is consistent with the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date.

Sensitivity of the Employer's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.56 percent, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one percent lower (2.56 percent) or one percent higher 4.56 percent) than the current rate:

	1% Decrease (2.56%)	Current Discount Rate (3.56%)	1% Increase (4.56%)
District's proportionate share of the net OPEB liability	\$ 37,809,705	\$ 31,508,271	\$ 26,466,043

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend	1% Increase
District's proportionate share of the net OPEB liability	\$ 25,430,365	\$ 31,508,271	\$ 40,231,966

TRIP Fiduciary net position. The financial statements of the TRIP are included in the financial statements of the State of Illinois as a pension (and other employee benefit) trust fund. This fund is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees and associated administrative costs.

13. DONOR RESTRICTED ENDOWMENT

In a prior year, the Edwardsville Wrestling Club donated a newly constructed wrestling facility to the District. The value of the building has been recorded in the General Fixed Assets account group. The District has entered into a 20-year operating agreement with the Edwardsville Wrestling Club defining the terms of the shared use of this facility. The Edwardsville Wrestling Club contributed an endowment in the principal amount of \$635,000 which is maintained in a separate District bank account. This endowment has been recorded in the Operations and Maintenance Fund. The income provided from the endowment is restricted to the annual maintenance and repair of this facility. During the year ended June 30, 2018, interest earnings on the endowment principal totaled \$647. Annually, the District and the Edwardsville Wrestling Club will review the actual operation and maintenance expenses to determine if the income from the endowment adequately covers these costs. The principal is not to be used with the following exception: In the event certain major repair expenses may be required to keep the facility operating, such as a new roof or major capital improvement to the facility, the Board may authorize such expenditures out of the principal with a 2/3rds vote. In addition, at the end of the term of the operating agreement the Board of Education may, upon a 2/3rds vote, agree to dissolve the restrictive fund and use the proceeds to first cure any deficiencies or defects in the wrestling facility, and second toward a capital expenditure of the District's adjoining Sports Complex.

14. TAX ABATEMENTS

The District is subject to tax abatements granted by Madison County, Illinois through the Gateway Commerce Center Enterprise Zone program. This program has the stated purpose of promoting and encouraging economic development within the designated areas.

Under the Gateway Commerce Center Enterprise Zone program, a contiguous area in portions of unincorporated Madison County and the municipalities of Edwardsville and Pontoon Beach were designed as an Illinois Enterprise Zone area on September 8, 1997. Property owners that improve and/or renovate industrial, commercial, or manufacturing property within the Zone are eligible to

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

receive a ten-year abatement of property taxes on the assessed value of the improvements and/or renovations.

As of June 30, 2018, the District's property tax revenues from the 2016 tax levy, which was used to finance the operations of the fiscal year ended June 30, 2018, were reduced by approximately \$231,600 as a result of these programs.

15. COMMITMENTS AND CONTINGENCIES

- a) The District is involved in various legal proceedings, and the District's management and legal counsel believe that these items will be resolved with no material adverse effect to the District.
- b) Certain revenues received from the Federal and state governments in the current and prior years are subject to audits by the granting agencies. Management believes adjustments, if any arising from these audits will not be significant. In addition, management estimates certain revenues receivable.
- c) The District has entered into operating leases for office equipment and a building rental. Rental expenditures for these leases were approximately \$400,000 for the year ended June 30, 2018. Future minimum lease payments are as follows:

Year Ending June 30,	Total
2019	\$ 442,908
2020	443,777
2021	416,386
2022	148,651
2023	148,651
Total minimum lease payments	\$ 1,600,373

- d) The District has entered into a membership agreement with the Illinois Energy Consortium ("IEC") whereby the District will pay a single monthly statement consolidating all electricity charges, which include supply and delivery bills, IEC administrative charges, assessments and dues. The IEC may impose assessments and dues on the District as a condition of continued membership and participation whenever, at the sole discretion of the IEC, such assessments and dues are required to finance the IEC's operations. The current agreement ends on June 30, 2019.

In February 2011, the District entered into a membership agreement with the Illinois Energy Consortium ("IEC") for natural gas delivery. The District will pay a single monthly statement consolidating all natural gas charges, which include supply and delivery bills, Program Administrator charges and IEC administrative charges. The initial three-year term of this agreement began August 1, 2011. Thereafter, participation will automatically renew for one-year periods unless one party gives written notice to cancel.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

- e) The District has entered into employment agreements with four employees. The terms of the agreements run through June 30, 2019 for one employee and June 30, 2020 for three employees and contain various provisions including compensation, benefits and effects of termination.

	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	28,719,103	2,533,148	26,185,955	37,771,406	35,238,258
5	Operations & Maintenance	6,527,626	469,100	6,058,526	6,994,519	6,525,419
6	Debt Services **	10,411,591	766,131	9,645,460	11,423,450	10,657,319
7	Transportation	2,611,323	187,641	2,423,682	2,797,808	2,610,167
8	Municipal Retirement	748,364	41,749	706,615	622,512	580,763
9	Capital Improvements	0		0		0
10	Working Cash	653,171	46,911	606,260	699,452	652,541
11	Tort Immunity	2,494,619	150,205	2,344,414	2,239,645	2,089,440
12	Fire Prevention & Safety	653,171	46,911	606,260	699,452	652,541
13	Leasing Levy	0	46,911	(46,911)	699,452	652,541
14	Special Education	523,070	37,528	485,542	559,561	522,033
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	1,118,570	74,867	1,043,703	1,116,325	1,041,458
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	54,460,608	4,401,102	50,059,506	65,623,582	61,222,480
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 thru June 30, 2018	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	4,000,000			4,000,000	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	1,000,000		1,000,000	1,000,000	1,000,000				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs	5,000,000		1,000,000	5,000,000	1,000,000				
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 Itemized)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long- Term Debt
31	School Building Bond Issue 2007B	06/28/07	57,506,900	6	51,641,900		(12,220,000)	2,860,000	36,561,900	36,561,473
32	School Building Bond Issue HLS 2007B	06/28/07	10,045,416	4	9,020,416		(3,670,000)	455,000	4,895,416	4,895,416
33	School Refunding Bond Issue	06/28/07	27,230,000	3	26,365,000		(25,790,000)	575,000	0	
34	School Refunding Bond Issue 2007A	06/28/07	33,815,000	3	4,575,000			4,575,000	0	
35	School Refunding Bond Issue 2014A	03/05/14	5,005,000	3	5,005,000				5,005,000	5,005,000
36	Working Cash Fund Bond Issue 2014B	03/05/14	9,000,000	1	8,395,000			515,000	7,880,000	7,880,000
37	School Refunding Bond Issue 2015	11/12/15	5,930,000	3	5,930,000				5,930,000	5,930,000
38	School Refunding Bond Issue 2017	11/15/17	39,520,000	3		39,520,000			39,520,000	39,520,000
39	Capital Lease technology upgrades	05/29/15	15,700,731	7	1,202,335			135,268	1,067,067	1,067,067
40	Promissory Note	01/30/18	594,676	8			594,676		594,676	594,676
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			204,347,723		112,134,651	39,520,000	(41,085,324)	9,115,268	101,454,059	101,453,632
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other	Capital lease				
53	2. Funding Bonds	5. Tort Judgment Bonds			8. Other	Real estate purchase				
54	3. Refunding Bonds	6. Building Bonds			9. Other					
55										

Schedule of Restricted Local Tax Levies and Selected Revenues Sources
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		523,070							
6	Earnings on Investments					10, 20, 40, 50 or 60-1500									
7	Drivers' Education Fees					10-1970					122,200				
8	School Facility Occupation Tax Proceeds					30 or 60-1983									
9	Driver Education					10 or 20-3370									
10	Other Receipts (Describe & Itemize)					--									
11	Sale of Bonds					10, 20, 40 or 60-7200									
12	Total Receipts						0	523,070	0	0	122,200				
13	DISBURSEMENTS:														
14	Instruction					10 or 50-1000		523,070			122,200				
15	Facilities Acquisition & Construction Services					20 or 60-2530									
16	Tort Immunity Services					10, 20, 40-2360-2370									
17	DEBT SERVICE														
18	Debt Services - Interest on Long-Term Debt					30-5200									
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300									
20	Debt Services Other (Describe & Itemize)					30-5400									
21	Total Debt Services									0					
22	Other Disbursements (Describe & Itemize)					--									
23	Total Disbursements						0	523,070	0	0	122,200				
24	Ending Cash Basis Fund Balance as of June 30, 2018														
25	Reserved Fund Balance					714	0	0	0	0	0				
26	Unreserved Fund Balance					730	0	0	0	0	0				
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a														
29															
30	Yes ☐ No ☐ Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?														
31	If yes, list in the aggregate the following:														
32	<table border="1"> <tr> <td>Total Claims Payments:</td> <td></td> </tr> <tr> <td>Total Reserve Remaining:</td> <td></td> </tr> </table>											Total Claims Payments:		Total Reserve Remaining:	
Total Claims Payments:															
Total Reserve Remaining:															
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.														
35	Expenditures:														
36	Workers' Compensation Act and/or Workers' Occupational Disease Act														
37	Unemployment Insurance Act														
38	Insurance (Regular or Self-Insurance)														
39	Risk Management and Claims Service														
40	Judgments/Settlements														
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction														
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)														
43	Legal Services														
44	Principal and Interest on Tort Bonds														
46	^a Schedules for Tort Immunity are to be completed <u>only if</u> 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														
47	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 <u>other</u> than Tort Immunity Fund (80).														
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
4	Land	220										
5	Non-Depreciable Land	221	4,462,227	1,244,676		5,706,903						5,706,903
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	142,389,367			142,389,367	50	46,112,040	2,708,686		48,820,726	93,568,641
9	Temporary Buildings	232	19,387			19,387	20	8,196	969		9,165	10,222
10	Improvements Other than Buildings (Infrastructure)	240	13,460,160			13,460,160	20	8,208,577	662,630		8,871,207	4,588,953
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	9,827,200	53,908	103,517	9,777,591	10	8,467,559	481,861	103,517	8,845,903	931,688
13	5 Yr Schedule	252	2,241,487	72,447	5,000	2,308,934	5	1,683,440	223,476	5,000	1,901,916	407,018
14	3 Yr Schedule	253	2,981,164	72,389	90,802	2,962,751	3	2,870,936	112,009	90,802	2,892,143	70,608
15	Construction in Progress	260	0			0	-					0
16	Total Capital Assets	200	175,380,992	1,443,420	199,319	176,625,093		67,350,748	4,189,631	199,319	71,341,060	105,284,033
17	Non-Capitalized Equipment	700				177,697	10		17,770			
18	Allowable Depreciation								4,207,401			

Print Date: 8/22/2018
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	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		1,571,561
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		604,280
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		538,835
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		195,313
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		1,459,288
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		521,433
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		70,396
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		5,261
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		6,985
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		114,527
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		2,713,307
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		308,087
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		891,182
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		645,730
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		11,327
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		1,298,853
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
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		31,293
137	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
138	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
139	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
140	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
141	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
142	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
143	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
144	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		740
145	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
146	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		150,433
147	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
148	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		77,751
149	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		174,641
149	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
150	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		2,085,315
151	ED-MR/SS	Revenues (Part of EBF Payment)	3300	Enlish Learning (Bilingual) Contributions from EBF Funds ***		13,652
178	Total Deductions for PCTC Computation Line 84 through Line 174				\$	13,490,190
179	Net Operating Expense for Tuition Computation (Line 77 minus Line 176)					49,797,888
180	Total Depreciation Allowance (from page 26, Line 18, Col I)					4,207,401
181	Total Allowance for PCTC Computation (Line 177 plus Line 178)					54,005,289
182	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018					6,998.69
183	Total Estimated PCTC (Line 179 divided by Line 180) * \$					7,716.49
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
188						
189	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Current Year Payment on Contracts For Indirect Cost Rate Computation

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.

- [illegible]

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			1,193,900	144,531	1,049,369

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>				1,213,408			
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i>				157,464			
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			33,454,446		33,454,446	
20	Support Services:							
21	Pupil	2100			3,214,703		3,214,703	
22	Instructional Staff	2200			656,223		656,223	
23	General Admin.	2300			3,624,460		3,624,460	
24	School Admin	2400			3,165,393		3,165,393	
25	Business:							
26	Direction of Business Spt. Srv.	2510	233,286	0	233,286	0		
27	Fiscal Services	2520	397,569	0	397,569	0		
28	Oper. & Maint. Plant Services	2540		7,690,441	7,690,441	0		
29	Pupil Transportation	2550		4,844,423			4,844,423	
30	Food Services	2560		1,572,082			1,572,082	
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0			0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0			0	
35	Information Services	2630		1,018,203			1,018,203	
36	Staff Services	2640	321,461	0	321,461	0		
37	Data Processing Services	2660	0	0	0	0		
38	Other:	2900		9,621			9,621	
39	Community Services	3000		961,659			961,659	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(1,049,369)		(1,049,369)	
41	Total			952,316	59,162,285	8,642,757	51,471,844	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	952,316	Total Indirect costs:	8,642,757	
44				Total Direct Costs:	59,162,285	Total Direct Costs:	51,471,844	
45				=	1.61%	=	16.79%	
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (Public Act 97-0357)					
3	Fiscal Year Ending June 30, 2018					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Edwardsville CUSD No. 7					
7	41-057-0070-26					
8	Check box if this schedule is not applicable.....	☐	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	➡	X	X		
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits		X	X	X	Alton #11, Cahokia #187, Calhoun #40, see below.....
15	Energy Purchasing					
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance		X	X	X	Alton #11, Brussels #42, Cahokia #187, see below.....
20	Investment Pools					
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives					
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation					
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA:					
41	Employee Benefits: Collinsville #10, Columbia #4, Granite City #9, Madison #12, Roxana #1, Venice #3					
42	Insurance: Calhoun #40, Collinsville #10, Columbia #4, Granite City #9, Madison #12, Roxana #1, Venice #3, East-Alton Wood River #14, Marissa #40, Jacksonville #117					
43						
45						

Edwardsville Community Unit School District No. 7

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

Line	Fund 10	Fund 20	Fund 40	Fund 60
Revenues				
Other Food Service (local)-In-district catering and net prepaid				
74. cafeteria accounts	21,901			
78. Admissions-Other - performing arts event tickets	9,322			
106. Other Local Fees-Kid Zone and Summer Zone	1,459,288			
107. Other Local Revenues				
Madison County Green Schools grant	1,999			
Miscellaneous	23,882	1,434		3,000
Athletic & Performing Arts camps	107,133			
Insurance proceeds (property damage)		70,830		
Field trip/charter reimbursements			10,380	
Rebate-tech infrastructure equipment				89,317
171. Other Restricted Revenue from State Sources				
Oprhanage Tuition reimbursement	182,598			
DHS/DCFS childcare reimbursement	71,229			
DHS Prevocational grant	46,455			
ISBE PSAT testing grant	7,805			
200. Food Service Other (federal)-USDA food distribution	157,464			
227. CTE Other-Perkins federal grant	31,293			
Expenditures				
73. Other Support Services-Medicaid claim processing service	9,621			
Schedule of Short-Term & Long-Term Debt				
31. Debt refunded	(12,220,000)			
32. Debt refunded	(3,670,000)			
33. Debt refunded	(25,790,000)			
40. Promissory Note for Real Estate Purchase	594,676			