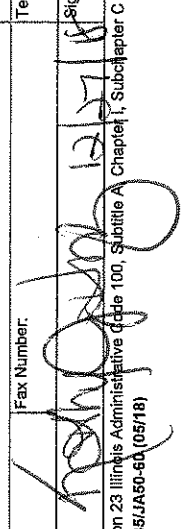


Due to ROE on Monday, October 15th
Due to ISBE on Thursday, November 15th
SD/JA18

☒ 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

School District/Joint Agreement Information (See instructions on inside of this page.)		Accounting Basis:		Certified Public Accountant Information	
School District/Joint Agreement Number: 44-063-0470-04		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		Name of Auditing Firm: Baker Tilly Virchow Krause, LLP	
County Name: McHenry				Name of Audit Manager: Carl Thomas, CPA	
Name of School District/Joint Agreement: Crystal Lake Community Consolidated School District No. 47				Address: 1301 West 22nd Street, Suite 400	
Address: 300 Commerce Drive				City: Oak Brook	
City: Crystal Lake				State: IL	
Email Address: 				Zip Code: 60523	
Zip Code: 60014				Phone Number: (630) 990-3131	
				Fax Number: (630) 990-0039	
				IL License Number (9 digit): 066-004260	
				Expiration Date: 	
				Email Address: Carl.Thomas@bakerilly.com	
				ISBE Use Only	
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		Single Audit Status: <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? NO Is all Single Audit Information completed and attached? NO Were any financial statement or federal award findings issued?		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		Reviewed by Township Treasurer (Cook County only)			
District Superintendent/Administrator Name (Type or Print): Dr. Kathy Hinz		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: khinz@d47.org		Email Address:		Email Address:	
Telephone: 815-788-5012		Telephone:		Telephone:	
Fax Number: 		Fax Number:		Fax Number:	
Signature & Date:  12/27/18		Signature & Date:		Signature & Date:	

* This form is based on 23 Illinois Administrative Code 100, Subchapter A, Chapter 1, Subchapter C, Part 100.
ISBE Form SD50-35/JA50-54 (05/18)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, 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).



INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education
Crystal Lake Community School District 47
Crystal Lake, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Crystal Lake Community School District 47 (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, and have issued our report thereon dated December 18, 2018 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying Annual Financial Report (ISBE Form SD50-35/JA50-60), as of and for the year ended June 30, 2018, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis, and is not a required part of the basic financial referenced in the preceding paragraph. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedules, deficit reduction calculation, and current year payment on contracts for indirect cost rate computation schedule, which were not audited and on which we render no opinion, has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for those portions identified in the previous sentence as not audited, the information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The answers to questions 1 through 23 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during the audit of the basic financial statements of the District as of and for the year ended June 30, 2018.

This report is intended solely for the information and use of the Board of Education, management of the Crystal Lake Community Consolidated School District 47, 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.

Baker Tilly Vichaw Krause, LLP

Oak Brook, Illinois
December 18, 2018

Crystal Lake Community Consolidated School District No. 47

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Crystal Lake Community Consolidated School District No. 47 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

The accounts of the District in the governmental fund financial statements are organized and operated on the basis of funds and account groups and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures or expenses as appropriate. The minimum number of funds is maintained consistent with legal and managerial requirements. Account Groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Measurement Focus and Basis of Accounting

The District has the following fund types and account groups:

Governmental Funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources and pension expenditures.

Major Governmental Funds

Educational Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

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

Tort Immunity and Judgment Fund - accounts for all revenue and expenditures related to the prevention of tort liability. Revenue is derived primarily from local property tax collections and investment income.

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes, transfers from other funds and debt certificate proceeds.

Transportation Fund - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

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

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General Fund or it may be partially abated any other fund of the District.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service and transfers from operating funds and Build America Bond credits.

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Capital Projects Fund - accounts for construction projects and renovations financed through debt issuance.

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

Other Fund Types

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Agency Funds - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Liabilities and Net Position or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Receivables are expected to be collected within one year.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Property Tax Revenues

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

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2017 and 2016 tax levies were 2.1% and 0.7%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

The 2017 property tax levy is recognized as a receivable in fiscal 2018 less amounts already received. The District considers that the 2017 levy is to be used to finance operations in fiscal 2019. Therefore, the entire 2017 levy, including amounts collected in fiscal 2018, has been recognized as a deferred inflow of resources, in the accompanying financial statements.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

Fixed Assets

Fixed assets used in governmental fund types of the District are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest incurred during construction is not capitalized on general fixed assets.

Depreciation of general fixed assets is provided over the estimated useful lives using the straight-line method and is reflected within the general fixed assets account group for informational purposes only. Depreciation of general fixed assets is not charged to the operations of the District. The estimated useful lives of the buildings and improvements, and equipment of the District are 15 to 50 years, and 5 to 10 years, respectively.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Long-Term Obligations

The District reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other long-term obligations that do not show evidence of indebtedness are not included in the general long-term debt account group.

For governmental fund types, bond premiums and discounts are recognized during the current period. Bond proceeds are reported as an "other financing source" net of the applicable premium or discount.

General Fixed Assets and General Long-Term Debt Account Groups

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

Fixed Assets - General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are listed at estimated fair market value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge. Interest costs incurred during construction are not capitalized as part of fixed assets.

Long-Term Liabilities - Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Debt Account Group consists of serial bond issues and long-term debt retirements payable.

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

The budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Excess of Expenditures over Budget

For the year ended June 30, 2018, expenditures exceeded budget in the Debt Service Fund by \$671,312 and the Fire Prevention Life Safety Fund by \$478,794. The excess expenditures in the Debt Service Fund were funded by available fund balance. The excess in the Fire Prevention and Life Safety Fund will be funded through future property tax receipts.

Deficit Fund Equity

The Operations and Maintenance Fund Fund had a deficit fund balance of \$444,240 as of June 30, 2018. District management expects to fund this deficit through future property tax receipts.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 109,158,473	\$ 551,148	\$ 109,709,621
Total	<u>\$ 109,158,473</u>	<u>\$ 551,148</u>	<u>\$ 109,709,621</u>

For disclosure purposes, this amount is segregated into the following components:

	<i>Cash and investments</i>
Deposits with financial institutions	\$ 72,687,949
ISDLAF money market investment pool	21,021,386
Other investments	<u>16,000,286</u>
Total	<u>\$ 109,709,621</u>

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

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

At year end, the District had the following investments subject to interest rate risk:

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>6-10</i>	<i>More than 10</i>
Negotiable Certificates of Deposit	\$ 15,499,661	\$ 9,380,684	\$ 4,868,977	\$ 1,250,000	\$ -
U.S. Treasury Obligations	<u>500,625</u>	<u>500,625</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 16,000,286</u>	<u>\$ 9,881,309</u>	<u>\$ 4,868,977</u>	<u>\$ 1,250,000</u>	<u>\$ -</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The District's investment policy limits investments in short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (1) such obligations are rated at the time of purchase at one of the three highest classifications established by at least two standard rating services and which mature not later than 180 days from the date of purchase, (2) such purchases do not exceed 10% of the corporations outstanding obligations, and (3) no more than one-third of the public agency's funds may be invested in short-term obligations of corporations. As of June 30, 2018, the District's negotiable CDs were unrated.

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

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2018, the bank balance of the District's deposit with financial institutions totaled \$74,219,266; all of which was collateralized and insured.

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

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

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board of Education transferred \$130,459 in interest earned in the General Fund (Working Cash Accounts) to the Operations and Maintenance Fund.

The Board also transferred \$2,773,169 from the General Fund (Educational Accounts) to the Debt Service Fund to service payments on general obligation bonds, debt certificates, and capital leases.

Also during the year, the Board of Education authorized the abatement of a portion of the General Fund (Working Cash Accounts), thereby transferring fund balance of \$6,000,000 to the Operations and Maintenance Fund.

State law allows for the above transfers.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 5 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2018:

	<i>Beginning Balance*</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
Refunding bonds, Series 2007	\$ 4,445,000	\$ -	\$ 2,110,000	\$ 2,335,000	\$ 2,335,000
Refunding bonds, Series 2009	4,305,000	-	2,060,000	2,245,000	2,245,000
Premium on bonds	<u>234,142</u>	<u>444,418</u>	<u>145,953</u>	<u>532,607</u>	<u>-</u>
Total bonds payable	<u>8,984,142</u>	<u>444,418</u>	<u>4,315,953</u>	<u>5,112,607</u>	<u>4,580,000</u>
Debt certificates	8,610,000	9,200,000	970,000	16,840,000	1,825,000
Net pension liability - IMRF	8,619,514	-	6,848,183	1,771,331	-
Net pension liability - TRS	8,380,692	-	2,173,538	6,207,154	-
Capital leases	791,768	417,967	494,982	714,753	502,672
Net OPEB liability-standalone	6,115,637	1,222,841	268,527	7,069,951	-
Net OPEB obligation - THIS	<u>49,777,511</u>	<u>-</u>	<u>1,270,739</u>	<u>48,506,772</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 91,279,264</u>	<u>\$ 11,285,226</u>	<u>\$ 16,341,922</u>	<u>\$ 86,222,568</u>	<u>\$ 6,907,672</u>

* Prior year balances have been restated for the District's implementation of GASB Statement No. 75 in fiscal year 2018.

The obligations for the other post-retirement benefits and net pension liabilities will be repaid from the General Fund and Municipal Retirement/Social Security Funds.

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series G.O. School Refunding Bonds, Series 2009 dated February 1, 2009 are due in annual installments through February 1, 2019	3.000%-3.500%	\$ 13,500,000	\$ 2,245,000
Series G.O. School Bonds, Series 2007 dated February 1, 2007 are due in annual installments through December 1, 2018	4.125%-5.000%	<u>15,400,000</u>	<u>2,335,000</u>
Total		<u>\$ 28,900,000</u>	<u>\$ 4,580,000</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2019	\$ 4,580,000	\$ 195,326	\$ 4,775,326
Total	<u>\$ 4,580,000</u>	<u>\$ 195,326</u>	<u>\$ 4,775,326</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2018, the statutory debt limit for the District was \$121,530,890, providing a debt margin of \$100,110,890.

Debt Certificates The obligations for the District's debt certificates will be repaid from the Debt Service Fund through annual transfers from the General Fund. Debt certificates currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2010 Taxable Debt Certificates dated June 1, 2010 are due in annual installments through December 1, 2024	1.310%-5.000%	\$ 15,000,000	\$ 7,640,000
Series 2018 Taxable Debt Certificates dated June 26, 2018 are due in annual installments through	3.250%-5.000%	<u>9,200,000</u>	<u>9,200,000</u>
Total		<u>\$ 24,200,000</u>	<u>\$ 16,840,000</u>

Annual debt service requirements to maturity for debt certificates are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2019	\$ 1,825,000	\$ 583,373	\$ 2,408,373
2020	1,125,000	651,116	1,776,116
2021	1,145,000	600,888	1,745,888
2022	1,185,000	544,538	1,729,538
2023	1,235,000	486,288	1,721,288
2024 - 2025	5,245,000	1,571,840	6,816,840
2029 - 2033	<u>5,080,000</u>	<u>558,702</u>	<u>5,638,702</u>
Total	<u>\$ 16,840,000</u>	<u>\$ 4,996,745</u>	<u>\$ 21,836,745</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Capital Leases. The District has entered into several lease agreements as lessee for financing the acquisition of technology equipment. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2018, none of the amounts included in capital assets were acquired via capital leases because the items were under the District's capitalization threshold. The obligations for the capital leases will be paid from the Debt Service Fund and funded by transfers from the General Fund to the Debt Service Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2018, are as follows:

	<i>Amount</i>
2019	\$ 527,706
2020	176,953
2021	<u>43,350</u>
Total minimum lease payments	748,009
Less: amount representing interest	<u>(33,256)</u>
Present value of minimum lease payments	<u>\$ 714,753</u>

NOTE 6 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, except employee health benefits, the District participates in the following public entity risk pools: Collective Liability Insurance Cooperative (CLIC) The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$110,000 per employee as provided by stop-loss provisions incorporated in the plan.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 6 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2018, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$552,287. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2017 and June 30, 2018, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2017	<u>\$ 587,560</u>	<u>\$ 3,392,993</u>	<u>\$ 3,414,210</u>	<u>\$ 566,343</u>
Fiscal Year 2018	<u>\$ 566,343</u>	<u>\$ 4,397,972</u>	<u>\$ 4,412,028</u>	<u>\$ 552,287</u>

NOTE 7 - JOINT AGREEMENTS

The Transportation Joint Agreement (Agreement) is a joint venture organized in August 1974 by the joint resolution of the District and Community High School District 155 for the primary purpose of providing transportation services to the two school districts. The cost of such services to each district is determined in accordance with the Agreement bylaws, with the qualification that assessments to the two districts shall not exceed actual cost. The agreement is silent as to the disposition of assets upon termination. As such, no equity interest has been recognized by the District.

An advisory board composed of two members from each district is responsible for operations. Administrative activities are handled by the District. Agreement employees are considered District employees for purposes of IMRF pension calculations and deductions and for participation in the Self Insurance Fund related to health care. The Agreements facilities are located on land owned by Community High School District 155.

The financial statements for the Agreement can be obtained from the District's business office.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services."

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.18% of pay during the year ended June 30, 2018. State of Illinois contributions were \$524,423, and the District recognized revenues and expenditures of this amount during the year.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.88% during the year ended June 30, 2018. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2018, the District paid \$391,095 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

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

Net OPEB Liability. 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 the state's retiree insurance 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 collection net OPEB liability	\$ 48,506,772
State's proportionate share of the collective net OPEB liability associated with the District	<u>63,701,445</u>
Total	<u>\$ 112,208,217</u>

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2016 rolled forward to June 30, 2017. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2017 and 2016, the District's proportion was 0.186927% and 0.182097%, respectively.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Actuarial Assumptions. The net OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	3.25% to 9.25%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.59% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2020

Mortality rates were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.

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, 2011 through June 30, 2014.

Discount Rate. At June 30, 2017, the discount rate used to measure the total OPEB liability was a blended rate of 3.56%, which was a change from the June 30, 2016 rate of 2.85%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.56%) or 1-percentage-point higher (4.56%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 58,207,826</u>	<u>\$ 48,506,772</u>	<u>\$ 40,744,322</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 4.09%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 6.09%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ 39,149,903	\$ 48,506,772	\$ 61,936,883

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2018, the District recognized OPEB expense of \$3,777,095 and on-behalf revenue and expenditures of \$524,423 for support provided by the state. At June 30, 2018, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 27,474
Changes in Assumptions	-	5,775,371
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	534
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,116,760	-
District Contributions Subsequent to the Measurement Date	391,095	-
Total	\$ 1,507,855	\$ 5,803,379

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$4,686,619) will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30,	Amount
2019	\$ (719,963)
2020	(719,963)
2021	(719,963)
2022	(719,961)
2023	(719,829)
Thereafter	(1,086,940)
Total	\$ (4,686,619)

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Post Employment Healthcare Benefits

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Post Employment Healthcare Benefits"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan, which covers both active and retired members in addition to the Teachers Health Insurance System. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses receive healthcare insurance at established contribution rates. The Post Employment Healthcare Benefits does not issue a publicly available financial report.

The District pays a fixed amount for Teachers electing TRIP coverage which is defined in the Teachers' contract in effect when retirement occurs. The benefit for each retiree remains the same should subsequent contracts change the benefit. Future retirees are assumed to receive the benefit defined in the current Teachers' contract.

The District dental and vision plans are self-insured. Coverage is provided on a retiree-pay-all basis. These coverages do not exhibit the active/retiree subsidization as that inherent in medical coverage. As such, it is assumed that retirees pay the entire costs for these coverages and the District has no liability. This follows generally accepted actuarial practice.

Life insurance is also provided to retirees on a retiree-pay-all basis. Retiree-specific life insurance premiums are charged to retirees. The District has no liability due to the retiree-specific premiums.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union.

Employees Covered by Benefit Terms. At June 30, 2017, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	59
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	
	<u>733</u>
Total	<u>792</u>

Total OPEB Liability. The District's total OPEB liability of \$7,069,951 was measured as of June 30, 2017, and was determined by an actuarial valuation as of that date.

Inflation	2.50%
Election at Retirement	100.00%
Discount Rate	3.13%
Healthcare Cost Trend Rate - Initial - PPO Plan	7.00%
Healthcare Cost Trend Rate - Initial - TRIP Plan	5.00%
Healthcare Cost Trend Rate - Ultimate	5.00%
Fiscal Year the Ultimate Rate is Reached	2027

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index as of July 10, 2017.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Mortality rates were based on December 31, 2016 IMRF Actuarial Valuation Report and the June 30, 2016 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of the the results of the District's historical data as well as health care trend rates based on recent experience.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2018 was as follows:

	<i>Total OPEB Liability</i>
Balance at June 30, 2017	\$ 6,115,637
Service Cost	322,958
Interest	161,549
Differences Between Expected and Actual Experience	(228,115)
Changes in Assumptions and Other Inputs	300,307
Benefit Payments	(268,527)
Other Changes	<u>666,142</u>
Net Changes	<u>954,314</u>
Balance at June 30, 2018	<u>\$ 7,069,951</u>

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 (2.13%) or 1-percentage-point higher (4.13%) than the current discount rate:

	<i>1% Decrease</i>	<i>Current Discount Rate</i>	<i>1% Increase</i>
Total OPEB Liability	<u>\$ 7,476,504</u>	<u>\$ 7,069,951</u>	<u>\$ 6,685,632</u>

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 (6.00%) or 1-percentage-point higher (8.00%) than the current healthcare cost trend rates:

	<i>1% Decrease</i>	<i>Healthcare Cost Trend Rate</i>	<i>1% Increase</i>
Total OPEB Liability	<u>\$ 6,606,886</u>	<u>\$ 7,069,951</u>	<u>\$ 7,604,176</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2018, the District recognized OPEB expense of \$-. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Difference Between Expected and Actual Experience	\$ -	\$ 203,312
Assumption Changes	861,367	-
Contributions Subsequent to the Measurement Date	268,527	-
Total	<u>\$ 1,129,894</u>	<u>\$ 203,312</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the total OPEB liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$926,582) will be recognized in OPEB expense as follows:

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$926,582) will be recognized in OPEB expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2019	\$ 80,278
2020	80,278
2021	80,278
2022	80,278
2023	80,278
Thereafter	<u>176,387</u>
Total	<u>\$ 577,777</u>

NOTE 9 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

Teachers' Retirement System

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for *Tier 2* are identical to those of *Tier 1*. Death benefits are payable under a formula that is different from *Tier 1*.

Essentially all *Tier 1* retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. *Tier 2* annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

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

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2016 was 9.4 percent of creditable earnings. On July 1, 2016 the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). 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 employer pension contributions on behalf of the District. For the year ended June 30, 2018, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$18,868,307 in pension contributions from the State of Illinois.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018, were \$257,754, and are deferred because they were paid after the June 30, 2017 measurement date.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

For the year ended June 30, 2018, the District pension contribution was 10.10 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2018, were \$249,830, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

Salary increases over 6 percent. 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. For the year ended June 30, 2018, the District paid \$425 to TRS for employer contributions due on salary increases in excess of 6 percent.

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.

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

District's proportionate share of the collective net pension liability	\$ 6,207,154
State's proportionate share of the collective net pension liability associated with the District	191,721,454
Total	<u>\$ 197,928,608</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2017 and 2016, the District's proportion was 0.00812474 percent and 0.01061707 percent, respectively.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2017 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Mortality. 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 valuation.

Long-Term Expected Real Rate of Return. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return 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	14.40 %	6.94 %
U.S. equities small/mid cap	3.60 %	8.09 %
International equities developed	14.40 %	7.46 %
Emerging market equities	3.60 %	10.15 %
U.S. bonds core	10.70 %	2.44 %
International debt developed	5.30 %	1.70 %
Real estate	15.00 %	5.44 %
Commodities (real return)	11.00 %	4.28 %
Hedge funds (absolute return)	8.00 %	4.16 %
Private equity	14.00 %	10.63 %

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

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 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* 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 as well because TRS's fiduciary net position and the subsidy provided by *Tier 2* were not sufficient to cover all projected benefit payments.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 7,626,299	\$ 6,207,154	\$ 5,044,755

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2018, the District recognized pension expense of \$(97,809) and on-behalf revenue and expenditures of \$18,868,307 for support provided by the state. At June 30, 2018, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 67,417	\$ 2,865
Net difference between projected and actual earnings on pension plan investments	4,258	-
Assumption changes	414,283	178,365
Changes in proportion and differences between District contributions and proportionate share of contributions	861,286	3,065,861
District contributions subsequent to the measurement date	507,584	-
Total	\$ 1,854,828	\$ 3,247,091

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(1,899,847)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2019	\$ (609,250)
2020	(187,000)
2021	(590,881)
2022	(460,643)
2023	(52,073)
Total	\$ (1,899,847)

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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 multi-employer pension plan. 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 financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 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 *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under *Regular Tier 2*, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2017, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	380
Inactive, non-retired members	662
Active members	542
Total	<u>1,584</u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2017 was 10.86 percent of annual covered payroll. 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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2017 annual actuarial valuation included (a) 7.50% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) price inflation of 2.75%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

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 adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	8.30 %	6.85 %
International equities	18.00 %	8.45 %	6.75 %
Fixed income	28.00 %	3.05 %	3.00 %
Real estate	9.00 %	6.90 %	5.75 %
Alternatives	7.00 %		
Private equity		12.45 %	7.35 %
Hedge funds		5.35 %	5.05 %
Commodities		4.25 %	2.65 %
Cash equivalents	1.00 %	2.25 %	2.25 %

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.50%. The discount rate calculated using the December 31, 2016 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that 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. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.50% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 73,735,103	\$ 65,625,344	\$ 58,908,896
Plan fiduciary net position	63,854,013	63,854,013	63,854,013
Net pension liability/(asset)	<u>\$ 9,881,090</u>	<u>\$ 1,771,331</u>	<u>\$ (4,945,117)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2017 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2016	\$ 64,037,050	\$ 55,417,536	\$ 8,619,514
Service cost	1,677,662	-	1,677,662
Interest on total pension liability	4,766,237	-	4,766,237
Differences between expected and actual experience of the total pension liability	(300,560)	-	(300,560)
Change of assumptions	(1,902,934)	-	(1,902,934)
Benefit payments, including refunds of employee contributions	(2,652,111)	(2,652,111)	-
Contributions - employer	-	1,655,754	(1,655,754)
Contributions - employee	-	706,336	(706,336)
Net investment income	-	9,589,118	(9,589,118)
Other (net transfer)	-	(862,620)	862,620
Balances at December 31, 2017	<u>\$ 65,625,344</u>	<u>\$ 63,854,013</u>	<u>\$ 1,771,331</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2018, the District recognized pension expense of \$1,823,272. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 54,509	\$ 492,660
Assumption changes	16,666	1,415,365
Net difference between projected and actual earnings on pension plan investments	1,806,907	4,380,822
Contributions subsequent to the measurement date	<u>822,794</u>	<u>-</u>
Total	<u>\$ 2,700,876</u>	<u>\$ 6,288,847</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$ (4,410,765)) will be recognized in pension expense as follows:

<i>Year Ending December 31,</i>	<i>Amount</i>
2018	\$ (1,049,316)
2019	(1,050,094)
2020	(1,216,148)
2021	<u>(1,095,207)</u>
Total	<u>\$ (4,410,765)</u>

NOTE 10 - CONSTRUCTION COMMITMENTS

As of June 30, 2018, the District is committed to approximately \$6,979,402 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 11 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grants. Management believes such disallowance, if any, would be immaterial.

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: Joint agreement supplementary/statistical schedules may not be applicable)

This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).

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

1. Round all amounts to the nearest dollar. Do not enter cents. (Exception: 9 Month ADA on page 27, line 78)
2. Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page.
3. Before submitting AFR - be sure to break all links in AFR before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
4. Submit AFR Electronically
 - The Annual Financial Reports (AFR) must be submitted directly through the Attachment Manager to the AFR Group by the Auditor (not from the school district) on before November 15 with the exception of Extension Approvals (Please see AFR Instructions for complete submission procedures). Note: CD/Disk no longer accepted.
 - Attachment Manager Link
 - AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.
 - Note: In Windows 7 and above, files can be saved in Adobe Acrobat (*.pdf) and embedded even if you do not have the software. If you have problems embedding the files you may attach them as separate (.docx) in the Attachment Manager and ISBE will embed them for you.*
5. Submit Paper Copy of AFR with Signatures
 - a) The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - b) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - c) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
 - If the 15th falls on a Saturday, the due date is the Friday before. If the 15th falls on a Sunday, the due date is the Monday after.
 - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.

Federal Single Audit 2 CFR 200.500
6. Requesting an Extension of Time must be submitted in writing via email or letter to the Regional Office of Education (at the discretion of the ROE). Approval may be provided up to and no later than December 15 annually. After December 15, audits are considered late and out of compliance per Illinois School Code.
7. Qualifications of Auditing Firm
 - School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
 - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- ☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 10/1/1991 (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.

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 8/30/2018

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	234,381	258,593	117,548	0	610,522
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)	0	234,381	258,593	117,548	0	610,522
Total						1,221,044

- 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:**Baker Tilly Virchow Krause, LLP**

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.

Carl Thomas
Signature

12/20/2018
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):				1,761,317,250				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.030886		+ 0.005422		+ 0.000409		= 0.036720		0.000285				
11													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance			
16	89,196,064			91,144,670			(1,948,606)			55,982,941			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,				121,530,890							
32	<input type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)				Acct								
37	Outstanding:.....				511		22,134,753						
38													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	Comments:												
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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: Crystal Lake Community Consolidated School District No. 47

District Code: 44-063-0470-04

County Name: McHenry

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)

Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)

Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)

(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)

Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)

Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)

(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

Possible Adjustment:

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)

EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H37)

Total Long-Term Debt Allowed (P3, Cell H31)

Total Profile Score:

3.65 *

Estimated 2019 Financial Profile Designation: **RECOGNITION**

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

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

A	B	C	D	E	F	G	H	I	J	K
ASSETS (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
3										
CURRENT ASSETS (100)										
4 Cash (Accounts 111 through 115) ¹		52,285,040	21,100,049	3,171,794	5,111,530	3,951,435	433	10,157,422	2,086,331	1,294,439
5 Investments	120	0	0	0	0	0	0	0	0	0
6 Taxes Receivable	130	25,940,905	4,443,688	1,756,690	335,026	836,650	0	233,590	592,768	779,396
7 Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8 Intergovernmental Accounts Receivable	150	1,437,626	0	0	492,974	0	0	0	0	0
9 Other Receivables	160	173,336	40,049	0	5,005	6,161	0	0	0	0
10 Inventory	170	0	0	0	0	0	0	0	0	0
11 Prepaid Items	180	0	0	0	0	0	0	0	0	0
12 Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13 Total Current Assets		89,836,907	25,583,786	4,928,484	5,944,535	4,794,246	433	10,391,012	2,679,099	2,073,835
14										
CAPITAL ASSETS (200)										
15 Works of Art & Historical Treasures	210									
16 Land	220									
17 Building & Building Improvements	230									
18 Site Improvements & Infrastructure	240									
19 Capitalized Equipment	250									
20 Construction In Progress	260									
21 Amount Available In Debt Service Funds	340									
22 Amount to be Provided for Payment on Long-Term Debt	350									
23 Total Capital Assets										
24										
CURRENT LIABILITIES (400)										
25 Interfund Payables	410	0	0	0	0	0	0	0	0	0
26 Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27 Other Payables	430	831,093	2,451,702	0	392,853	0	0	0	0	1,012,104
28 Contracts Payable	440	0	0	0	0	0	0	0	0	0
29 Loans Payable	460	0	0	0	0	0	0	0	0	0
30 Salaries & Benefits Payable	470	3,389,382	0	0	0	112,118	0	0	0	0
31 Payroll Deductions & Withholdings	480	707,414	0	0	0	90,057	0	0	0	0
32 Deferred Revenues & Other Current Liabilities	490	56,735,859	9,549,999	3,775,332	1,212,966	1,798,061	0	502,031	1,273,941	1,675,001
33 Due to Activity Fund Organizations	499	0	0	0	0	0	0	0	0	0
34 Total Current Liabilities		61,663,748	12,001,701	3,775,332	1,605,819	2,000,236	0	502,031	1,273,941	2,687,105
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	6,392,988	412,233	0	0	0	0	0	1,405,158	(613,270)
39 Unreserved Fund Balance	730	21,780,171	13,169,852	1,153,152	4,338,716	2,794,010	433	9,888,981	0	0
40 Investment in General Fixed Assets										
41 Total Liabilities and Fund Balance		89,836,907	25,583,786	4,928,484	5,944,535	4,794,246	433	10,391,012	2,679,099	2,073,835

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

1	A	B	L	M		N
				Account Groups		
2	ASSETS (Enter Whole Dollars)	Act. #	Agency Fund	General Fixed Assets	General Long-Term Debt	
3	CURRENT ASSETS (100)					
4	Cash (Accounts 111 through 115) ¹		551,148			
5	Investments	120				
6	Texas 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		551,148			
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures	210		0		
16	Land	220		1,804,370		
17	Building & Building Improvements	230		63,848,040		
18	Site Improvements & Infrastructure	240		28,138,763		
19	Capitalized Equipment	250		16,940,555		
20	Construction In Progress	260		970,391		
21	Amount Available in Debt Service Funds	340			1,153,152	
22	Amount to be Provided for Payment on Long-Term Debt	350			20,981,601	
23	Total Capital Assets			111,702,119	22,134,753	
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	499				
34	Total Current Liabilities		551,148			
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			22,134,753	
37	Total Long-Term Liabilities		0		22,134,753	
38	Reserved Fund Balance	714	0			
39	Unreserved Fund Balance	730	0			
40	Investment in General Fixed Assets			111,702,119		
41	Total Liabilities and Fund Balance		551,148	111,702,119	22,134,753	

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description (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
2											
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	57,634,187	9,634,556	3,571,023	825,615	2,088,791	0	630,023	1,514,752	1,681,227
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0				
6	STATE SOURCES	3000	12,017,317	2,322,505	0	1,898,379	0	0	0	0	0
7	FEDERAL SOURCES	4000	4,233,482	0	0	133,965	0	0	0	0	0
8	Total Direct Receipts/Revenues		73,884,986	11,957,061	3,704,988	2,723,994	2,088,791	0	630,023	1,514,752	1,681,227
9	Receipts/Revenues for "On Behalf" Payments ²	3998	19,392,730								
10	Total Receipts/Revenues		93,277,716	11,957,061	3,704,988	2,723,994	2,088,791	0	630,023	1,514,752	1,681,227
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	45,606,847				1,182,101				
13	Support Services	2000	25,324,666	13,561,855		4,538,563	1,688,848	0		1,004,378	2,366,535
14	Community Services	3000	88,791	0		0	5,515				
15	Payments to Other Districts & Governmental Units	4000	1,019,060	0	0	4,888	0	0			0
16	Debt Service	5000	0	0	6,599,202	0	0			0	0
17	Total Direct Disbursements/Expenditures		73,039,364	13,561,855	6,599,202	4,543,451	2,876,464	0			
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	19,392,730	0	0	0	0	0			
19	Total Disbursements/Expenditures		92,432,094	13,561,855	6,599,202	4,543,451	2,876,464	0		1,004,378	2,366,535
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		845,622	(1,604,794)	(2,894,214)	(1,819,457)	(787,673)	0	630,023	510,374	(685,303)
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	0	6,000,000	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	130,459	0	0	0	0		0	0
27	Transfer Among Funds	7130	0		0	0					
28	Transfer of Interest	7140	0		0	0	0	0	0	0	0
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		0							
	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
31					0						
32	SALE OF BONDS (7200) ¹										
33	Principal on Bonds Sold	7210	0	9,056,242	143,758	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	444,418	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0		0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0		0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			494,982						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			32,723						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			2,245,464						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900						0			
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0		0	0
44	Total Other Sources of Funds		417,967	15,631,119	2,916,927	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
	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
1											
2	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46	Abolishment or Abatement of the Working Cash Fund 12	8110							6,000,000		
47	Transfer of Working Cash Fund Interest 12	8120							130,459		
48	Transfer Among Funds	8130	0	0		0					
49	Transfer of Interest	8140	0	0	0	0	0	0		0	
50	Transfer from Capital Project Fund to O&M Fund	8150									
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund 4	8160									0
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund 5	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410									0
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	494,982	0							
57	Taxes Pledged to Pay Interest on Capital Leases	8510									
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	32,723	0							
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	2,245,464	0							
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
69	Taxes Transferred to Pay for Capital Projects	8810									
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
71	Other Revenues Pledged to Pay for Capital Projects	8830									
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0							
74	Other Uses Not Classified Elsewhere	8990									
75	Total Other Uses of Funds		2,773,169	0	0	0	0	0	6,130,459	0	0
76	Total Other Sources/Uses of Funds		(2,355,202)	15,631,119	2,916,927	0	0	0	(6,130,459)	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)		(1,509,580)	14,026,325	22,713	(1,819,457)	(787,673)	0	(5,500,436)	510,374	(685,308)
78	Expenditures/Disbursements and Other Uses of Funds		29,682,739	(444,240)	1,130,439	6,158,173	3,581,683	433	15,389,417	894,784	72,038
79	Fund Balances - July 1, 2017										
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2018		28,173,159	13,582,085	1,153,152	4,338,716	2,794,010	433	9,888,981	1,405,158	(613,270)

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

1	2	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) 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		52,613,073	9,185,953	3,539,757	693,138	999,129	0	499,563	1,498,620	1,670,206
6		Leasing Purposes Levy ⁸	1130	0	0							
7		Special Education Purposes Levy	1140	1,347,853	0		0	0	0			
8		FICA/Medicaid Only Purposes Levies	1150					999,129				
9		Area Vocational Construction Purposes Levy	1160		0	0						
10		Summer School Purposes Levy	1170	0								
11		Other Tax Levies (Describe & Itemize)	1190		0	0	0		0		0	0
12		Total Ad Valorem Taxes Levied By District		55,960,926	9,185,953	3,539,757	693,138	1,998,258	0	499,563	1,498,620	1,670,206
13		PAYMENTS IN LIEU OF TAXES	1200									
14		Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15		Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16		Corporate Personal Property Replacement Taxes ⁹	1230	456,342	235,049	0	29,375	36,161				
17		Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18		Total Payments in Lieu of Taxes		456,342	235,049	0	29,375	36,161	0	0	0	0
19		TUITION	1300									
20		Regular - Tuition from Pupils or Parents (In State)	1311	0								
21		Regular - Tuition from Other Districts (In State)	1312	0								
22		Regular - Tuition from Other Sources (In State)	1313	0								
23		Regular - Tuition from Other Sources (Out of State)	1314	0								
24		Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25		Summer Sch - Tuition from Other Districts (In State)	1322	0								
26		Summer Sch - Tuition from Other Sources (In State)	1323	0								
27		Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28		CTE - Tuition from Pupils or Parents (In State)	1331	0								
29		CTE - Tuition from Other Districts (In State)	1332	0								
30		CTE - Tuition from Other Sources (In State)	1333	0								
31		CTE - Tuition from Other Sources (Out of State)	1334	0								
32		Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33		Special Ed - Tuition from Other Districts (In State)	1342	0								
34		Special Ed - Tuition from Other Sources (In State)	1343	0								
35		Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36		Adult - Tuition from Pupils or Parents (In State)	1351	0								
37		Adult - Tuition from Other Districts (In State)	1352	0								
38		Adult - Tuition from Other Sources (In State)	1353	0								
39		Adult - Tuition from Other Sources (Out of State)	1354	0								
40		Total Tuition										
41		TRANSPORTATION FEES	1400									
42		Regular - Transp Fees from Pupils or Parents (In State)	1411				10,435					
43		Regular - Transp Fees from Other Districts (In State)	1412				0					
44		Regular - Transp Fees from Other Sources (In State)	1413				0					
45		Regular - Transp Fees from Co-curricular Activities (In State)	1415				33,050					
46		Regular Transp Fees from Other Sources (Out of State)	1416				0					
47		Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48		Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49		Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50		Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51		CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52		CTE - Transp Fees from Other Districts (In State)	1432				0					
53		CTE - Transp Fees from Other Sources (In State)	1433				0					
54		CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55		Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					

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

1	2	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
56		Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57		Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58		Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59		Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60		Adult - Transp Fees from Other Districts (In State)	1452				0					
61		Adult - Transp Fees from Other Sources (In State)	1453				0					
62		Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63		Total Transportation Fees					43,485					
64		EARNINGS ON INVESTMENTS	1500									
65		Interest on Investments	1510									
66		Gain or Loss on Sale of Investments	1520									
67		Total Earnings on Investments		598,309	81,934	31,266	59,617	54,372	0	130,460	16,132	11,021
68		FOOD SERVICE	1600									
69		Sales to Pupils - Lunch	1611	832,247								
70		Sales to Pupils - Breakfast	1612	0								
71		Sales to Pupils - A la Carte	1613	0								
72		Sales to Pupils - Other (Describe & Itemize)	1614	0								
73		Sales to Adults	1620	0								
74		Other Food Service (Describe & Itemize)	1690	0								
75		Total Food Service		832,247								
76		DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77		Admissions - Athletic	1711	0	0							
78		Admissions - Other (Describe & Itemize)	1719	0	0							
79		Fees	1720	249,864	0							
80		Book Store Sales	1730	0	0							
81		Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82		Total District/School Activity Income		249,864	0							
83		TEXTBOOK INCOME	1800									
84		Rentals - Regular Textbooks	1811	1,076,023								
85		Rentals - Summer School Textbooks	1812	23,073								
86		Rentals - Adult/Continuing Education Textbooks	1813	0								
87		Rentals - Other (Describe & Itemize)	1819	0								
88		Sales - Regular Textbooks	1821	0								
89		Sales - Summer School Textbooks	1822	0								
90		Sales - Adult/Continuing Education Textbooks	1823	0								
91		Sales - Other (Describe & Itemize)	1829	0								
92		Other (Describe & Itemize)	1890	0								
93		Total Textbook Income		1,099,096								
94		OTHER REVENUE FROM LOCAL SOURCES	1900									
95		Rentals	1910	0	35,099							
96		Contributions and Donations from Private Sources	1920	0	0			0	0	0	0	0
97		Impact Fees from Municipal or County Governments	1930	0	0			0	0	0	0	0
98		Services Provided Other Districts	1940	0	0			0				
99		Refund of Prior Years' Expenditures	1950	0	0			0				
100		Payments of Surplus Moneys from TIF Districts	1960	0	0			0		0	0	0
101		Drivers' Education Fees	1970	0								
102		Proceeds from Vendors' Contracts	1980	0	0			0	0	0	0	0
103		School Facility Occupation Tax Proceeds	1988									
104		Payment from Other Districts	1991	260,902	0			0				
105		Sale of Vocational Projects	1992	0								
106		Other Local Fees (Describe & Itemize)	1993	0	0			0				0
107		Other Local Revenues (Describe & Itemize)	1998	176,501	96,521			0				0
108		Total Other Revenue from Local Sources		437,403	131,620			0		0		0
109		Total Receipts/Revenues from Local Sources	1000	57,634,187	9,634,556	3,571,023	825,615	2,088,791	0	630,023	1,514,752	1,681,227

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

1	2	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
110		FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111		Flow-through Revenue from State Sources	2100	0	0		0	0				
112		Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113		Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114		Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115		RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116		UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117		Evidence Based Funding Formula (Section 18-8.15)	3001	10,271,775	2,322,505	0	0	0				
118		General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0				
119		Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0				
120		Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0				
121		Total Unrestricted Grants-In-Aid		10,271,775	2,322,505	0	0	0				
122		RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123		SPECIAL EDUCATION										
124		Special Education - Private Facility Tuition	3100	500,351			0	0				
125		Special Education - Funding for Children Requiring Sp Ed Services	3105	238,563			0	0				
126		Special Education - Personnel	3110	587,331	0		0	0				
127		Special Education - Orphanage - Individual	3120	88,537			0	0				
128		Special Education - Orphanage - Summer Individual	3130	7,369			0	0				
129		Special Education - Summer School	3145	31,323			0	0				
130		Special Education - Other (Describe & Itemize)	3199	0	0		0	0				
131		Total Special Education		1,453,474	0		0	0				
132		CAREER AND TECHNICAL EDUCATION (CTE)										
133		CTE - Technical Education - Tech Prep	3200	0	0			0				
134		CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
135		CTE - WECEP	3225	0	0			0				
136		CTE - Agriculture Education	3235	0	0			0				
137		CTE - Instructor Practicum	3240	0	0			0				
138		CTE - Student Organizations	3270	0	0			0				
139		CTE - Other (Describe & Itemize)	3299	0	0			0				
140		Total Career and Technical Education		0	0			0				
141		BILINGUAL EDUCATION										
142		Bilingual Ed - Downstate - TPI and TBE	3305	273,976				0				
143		Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144		Total Bilingual Ed		273,976				0				

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

1	2	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
145		State Free Lunch & Breakfast	3360	14,009								
146		School Breakfast Initiative	3365	0	0			0				
147		Driver Education	3370	0	0			0				
148		Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149		Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150		TRANSPORTATION										
151		Transportation - Regular and Vocational	3500	0	0		735,133	0				
152		Transportation - Special Education	3510	0	0		1,163,246	0				
153		Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154		Total Transportation			0		1,898,379	0				
155		Learning Improvement - Change Grants	3610	0								
156		Scientific Literacy	3660	0	0		0	0				
157		Tuant Alternative/Optional Education	3695	0			0	0				
158		Early Childhood - Block Grant	3705	0	0		0	0				
159		Reading Improvement Block Grant	3715	0			0	0				
160		Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161		Continued Reading Improvement Block Grant	3725	0			0	0				
162		Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163		Chicago General Education Block Grant	3766	0	0		0	0				
164		Chicago Educational Services Block Grant	3767	0	0		0	0				
165		School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0	0	0	0
166		Technology - Technology for Success	3780	0	0	0	0	0	0	0	0	0
167		State Charter Schools	3815	0			0					
168		Extended Learning Opportunities - Summer Bridges	3825	0			0					
169		Infrastructure Improvements - Planning/Construction	3920		0							
170		School Infrastructure - Maintenance Projects	3925		0							
171		Other Restricted Revenue from State Sources (Describe & Itemize)	3999	4,083	0	0	0	0	0	0	0	0
172		Total Restricted Grants-In-Aid		1,745,542	0		1,898,379	0	0	0	0	0
173		Total Receipts from State Sources	3000	12,017,317	2,322,505	0	1,898,379	0	0	0	0	0
174		RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175		UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176		Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177		Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178		Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179		RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180		Head Start	4045	0								
181		Construction (Impact Aid)	4050	0	0				0			
182		MAGNET	4060	0	0			0	0			
183		Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0	0	0	0
184		Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0			0	0	0	0	0
185		RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4199)										
186		TITLE V										
187		Title V - Innovation and Flexibility Formula	4100	0	0		0	0	0			
188		Title V - District Projects	4105	0	0		0	0	0			

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

1	2	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
189		Title V - Rural Education Initiative (REI)	4107	0	0	0	0	0				
190		Title V - Other (Describe & Itemize)	4199	0	0	0	0	0				
191		Total Title V		0	0	0	0	0				
192		FOOD SERVICE										
193		Breakfast Start-Up Expansion	4200	0								
194		National School Lunch Program	4210	880,273								
195		Special Milk Program	4215	0								
196		School Breakfast Program	4220	130,450								
197		Summer Food Service Program	4225	0								
198		Child Adult Care Food Program	4226	0								
199		Fresh Fruits & Vegetables	4240	0								
200		Food Service - Other (Describe & Itemize)	4299	158,893								
201		Total Food Service		1,169,616								
202		TITLE I										
203		Title I - Low Income	4300	478,637	0			0				
204		Title I - Low Income - Neglected, Private	4305	0	0			0				
205		Title I - Comprehensive School Reform	4332	0	0			0				
206		Title I - Reading First	4334	0	0			0				
207		Title I - Even Start	4335	0	0			0				
208		Title I - Reading First SEA Funds	4337	0	0			0				
209		Title I - Migrant Education	4340	0	0			0				
210		Title I - Other (Describe & Itemize)	4399	0	0			0				
211		Total Title I		478,637	0			0				
212		TITLE IV										
213		Title IV - Safe & Drug Free Schools - Formula	4400	6,039	0			0				
214		Title IV - 21st Century Comm Learning Centers	4421	0	0			0				
215		Title IV - Other (Describe & Itemize)	4499	0	0			0				
216		Total Title IV		6,039	0			0				
217		FEDERAL - SPECIAL EDUCATION										
218		Fed - Spec Education - Preschool Flow-Through	4600	106,919	0			0				
219		Fed - Spec Education - Preschool Discretionary	4605	0	0			0				
220		Fed - Spec Education - IDEA - Flow Through	4620	1,668,550	0			0				
221		Fed - Spec Education - IDEA - Room & Board	4625	5,906	0			0				
222		Fed - Spec Education - IDEA - Discretionary	4630	0	0			0				
223		Fed - Spec Education - IDEA - Other (Describe & Itemize)	4659	0	0			0				
224		Total Federal - Special Education		1,781,375	0			0				
225		CTE - PERKINS										
226		CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227		CTE - Other (Describe & Itemize)	4799	0	0			0				
228		Total CTE - Perkins		0	0			0				
229		Federal - Adult Education	4810	0	0			0				
230		ARRA - General State Aid - Education Stabilization	4850	0	0			0				
231		ARRA - Title I - Low Income	4851	0	0			0				
232		ARRA - Title I - Neglected, Private	4852	0	0			0				
233		ARRA - Title I - Delinquent, Private	4853	0	0			0				
234		ARRA - Title I - School Improvement (Part A)	4854	0	0			0				
235		ARRA - Title I - School Improvement (Section 1003g)	4855	0	0			0				
236		ARRA - IDEA - Part B - Preschool	4856	0	0			0				
237		ARRA - IDEA - Part B - Flow-Through	4857	0	0			0				
238		ARRA - Title IID - Technology-Formula	4860	0	0			0				
239		ARRA - Title IID - Technology Competitiveness	4861	0	0			0				
240		ARRA - McKinney - Vento Homeless Education	4862	0	0			0				
241		ARRA - Child Nutrition Equipment Assistance	4863	0	0			0				
242		Impact Aid Formula Grants	4864	0	0			0				

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

1	2	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
243		Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244		Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245		Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246		Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247		Build America Bond Interest Reimbursement	4869	0	0	133,965	0	0	0		0	0
248		ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249		Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250		Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251		Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252		Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253		ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254		Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255		Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256		Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257		Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258		Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259		Total Stimulus Programs		0	0	133,965	0	0	0		0	0
260		Race to the Top Program	4901	0	0	0	0	0	0		0	0
261		Race to the Top - Preschool Expansion Grant	4902	0	0	0	0	0	0		0	0
262		Advanced Placement Fee/International Baccalaureate	4904	0	0	0	0	0	0		0	0
263		Title III - Immigrant Education Program (IEP)	4905	0	0	0	0	0	0		0	0
264		Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	65,786	0	0	0	0	0		0	0
265		Learn & Serve America	4910	0	0	0	0	0	0		0	0
266		McKinney Education for Homeless Children	4920	0	0	0	0	0	0		0	0
267		Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0		0	0
268		Title II - Teacher Quality	4932	113,234	0	0	0	0	0		0	0
269		Federal Charter Schools	4960	0	0	0	0	0	0		0	0
270		Medicaid Matching Funds - Administrative Outreach	4991	152,394	0	0	0	0	0		0	0
271		Medicaid Matching Funds - Fee-for-Service Program	4992	462,401	0	0	0	0	0		0	0
272		Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0	0	0	0	0		0	0
273		Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		4,233,482	0	133,965	0	0	0		0	0
274		Total Receipts/Revenues from Federal Sources	4000	4,233,482	0	133,965	0	0	0	630,023	1,514,752	1,681,227
275		Total Direct Receipts/Revenues		73,884,986	11,957,061	3,704,988	2,723,994	2,088,791	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
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	23,652,817	3,797,939	27,906	1,115,819	0	5,230	85,068	0	28,684,779	28,680,443
6	Tuition Payment to Charter Schools	1115		0	0	0	0	0	0	0	0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	7,957,136	945,339	149,499	72,554	14,654	2,468	11,216	0	9,152,866	10,022,455
9	Special Education Programs Pre-K	1225	826,507	94,553	0	23,398	0	0	4,124	0	948,582	952,379
10	Remedial and Supplemental Programs K-12	1250	35,692	9,015	11,553	126,952	0	0	8,385	0	191,597	110,111
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	232,165	9,249	15,912	13,165	0	3,390	0	0	278,881	278,463
15	Summer School Programs	1600	145,982	23,391	220	2,848	0	0	0	0	172,441	4,406
16	Gifted Programs	1650	1,462,348	214,163	0	4,290	0	0	0	0	1,680,801	1,736,710
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	3,527,793	501,914	29,204	35,019	0	0	0	0	4,093,930	4,221,917
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910										
21	Regular K-12 Programs - Private Tuition	1911										
22	Special Education Programs K-12 - Private Tuition	1912										
23	Special Education Programs Pre-K - Tuition	1913										
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914										
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915										
26	Adult/Continuing Education Programs - Private Tuition	1916										
27	CTE Programs - Private Tuition	1917										
28	Interscholastic Programs - Private Tuition	1918										
29	Summer School Programs - Private Tuition	1919										
30	Gifted Programs - Private Tuition	1920										
31	Bilingual Programs - Private Tuition	1921										
32	Truants Alternative/Optional Ed Programs - Private Tuition	1922										
33	Total Instruction	1000	37,840,440	5,595,563	234,294	1,394,045	14,654	1,419,058	108,793	0	46,606,847	47,306,884
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	1,789,183	243,094	520	479	0	0	0	0	2,033,276	2,009,942
37	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
38	Health Services	2130	937,908	110,705	0	5,853	0	0	1,152	0	1,055,618	1,141,260
39	Psychological Services	2140	981,344	139,338	108	0	0	0	0	0	1,120,790	1,137,299
40	Speech Pathology & Audiology Services	2150	1,897,765	285,350	203,696	8,861	77,657	0	15,000	0	2,488,329	2,488,394
41	Other Support Services - Pupils (Describe & Itemize)	2190	1,366,392	137,135	3,581	0	0	0	0	0	1,507,108	1,435,059
42	Total Support Services - Pupils	2100	6,972,592	915,622	207,905	15,193	77,657	0	16,152	0	8,205,121	8,211,954
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	2,330,347	457,251	220,959	50,024	0	2,412	7,300	0	3,068,293	3,694,886
45	Educational Media Services	2220	1,050,161	123,953	0	51,569	0	0	0	0	1,225,683	1,185,763
46	Assessment & Testing	2230	111,977	22,693	111,224	37,902	0	0	0	0	283,796	369,922
47	Total Support Services - Instructional Staff	2200	3,492,485	603,897	332,183	139,495	0	2,412	7,300	0	4,577,772	5,250,571
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	0	242,866	3,586	0	17,797	0	0	264,249	585,091
50	Executive Administration Services	2320	243,774	48,540	5,831	2,313	0	4,127	0	0	304,585	308,234
51	Special Area Administration Services	2330	432,902	158,363	24,540	0	0	0	0	0	615,805	27,000
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	676,676	206,903	273,237	5,899	0	21,924	0	0	1,184,639	920,325

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	3,378,641	1,060,702	1,209	9,152	0	10,061	0	0	4,459,765	4,473,655
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	3,378,641	1,060,702	1,209	9,152	0	10,061	0	0	4,459,765	4,473,655
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	197,289	46,311	14,701	4,370	0	6,558	0	0	269,229	269,932
60	Fiscal Services	2520	202,316	42,814	0	0	0	1,268	0	0	246,398	231,536
61	Operation & Maintenance of Plant Services	2540	314,987	116,159	264,698	44	570,865	708	0	0	1,267,461	647,041
62	Pupil Transportation Services	2580	0	0	0	0	0	0	0	0	0	6,500
63	Food Services	2560	21,629	8,692	1,409,626	171,348	14,132	0	15,180	0	1,640,607	1,536,583
64	Internal Services	2570	186,977	28,616	12,127	60,920	0	0	0	0	288,660	288,660
65	Total Support Services - Business	2500	923,198	242,592	1,701,152	236,682	584,997	8,534	15,180	0	3,712,335	2,980,252
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	87,222	36,314	68,040	8,819	0	240	0	0	200,635	209,898
70	Staff Services	2640	406,389	88,829	31,439	8,524	0	40,572	0	0	575,753	581,637
71	Data Processing Services	2660	897,345	188,234	611,715	173,104	22,061	1,057	513,591	0	2,407,107	2,627,851
72	Total Support Services - Central	2600	1,390,956	313,377	711,194	190,447	22,061	41,869	513,591	0	3,183,495	3,419,386
73	Other Support Services (Describe & Itemize)	2900	1,500	39	0	0	0	0	0	0	1,539	143,645
74	Total Support Services	2000	16,836,048	3,343,132	3,226,880	596,868	684,715	84,800	552,223	0	25,324,666	25,399,788
75	COMMUNITY SERVICES (ED)	3000	51,908	6,618	12,070	18,195	0	0	0	0	88,791	116,177
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			1,098			1,017,962			1,019,060	1,100,000
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			1,098			1,017,962			1,019,060	1,100,000
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						0			0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units - Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units (Out-of-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			1,098			1,017,962			1,019,060	1,100,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0

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	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)											
157	Payments for Regular Programs	4110			0							
158	Payments for Special Education Programs	4120			0							0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190			0							0
160	Total Payments to Other Districts & Govt Units (In-State)	4000			0							0
161	DEBT SERVICES (DS)	5000										0
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110										
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
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						816,112				0
		5300										816,112
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹							5,634,982				5,634,982
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			148,108				148,108
172	Total Debt Services	5000			0			6,599,202				6,599,202
173	PROVISION FOR CONTINGENCIES (DS)	5000										
174	Total Disbursements/ Expenditures											
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
176								6,599,202				6,599,202
177	40 - TRANSPORTATION FUND (TR)											(2,894,214)
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	2,422,105	573,471	471,747	481,125	540,571	8,644	40,900	0	4,538,563	5,135,418
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	2,422,105	573,471	471,747	481,125	540,571	8,644	40,900	0	4,538,563	5,135,418
185	COMMUNITY SERVICES (CR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Regular Programs	4110			0						0	0
189	Payments for Special Education Programs	4120			4,888						4,888	0
190	Payments for Adult/Continuing Education Programs	4130			0						0	0
191	Payments for CTE Programs	4140			0						0	0
192	Payments for Community College Programs	4170			0						0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
194	Total Payments to Other Govt. Units (In-State)	4100			4,888						4,888	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	0
196	Total Payments to Other Govt Units	4000			4,888						4,888	0
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	0
200	Tax Anticipation Notes	5120									0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
202	State Aid Anticipation Certificates	5140									0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									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
1												
2												
204	Total Debt Services - Interest On Short-Term Debt	5100									0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) 11	5300									0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
208	Total Debt Services	5000									0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		2,422,105	573,471	476,635	481,125	540,571	8,644	40,900	0	4,543,451	5,135,418
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,819,457)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		388,493							388,493	393,696
216	Pre-K Programs	1125		0							0	0
217	Special Education Programs (Functions 1200-1220)	1200		607,122							607,122	692,334
218	Special Education Programs - Pre-K	1225		68,579							68,579	69,878
219	Remedial and Supplemental Programs - K-12	1250		513							513	483
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		0							0	0
223	Intercholastic Programs	1500		4,191							4,191	3,554
224	Summer School Programs	1600		8,217							8,217	522
225	Gifted Programs	1650		20,591							20,591	22,283
226	Driver's Education Programs	1700		0							0	0
227	Bilingual Programs	1800		84,395							84,395	89,245
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		1,182,101							1,182,101	1,271,995
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		25,398							25,398	25,854
233	Guidance Services	2120		0							0	0
234	Health Services	2130		116,596							116,596	116,369
235	Psychological Services	2140		15,440							15,440	15,655
236	Speech Pathology & Audiology Services	2150		36,534							36,534	39,485
237	Other Support Services - Pupils (Describe & Itemize)	2190		244,371							244,371	231,268
238	Total Support Services - Pupils	2100		438,339							438,339	428,631
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		50,115							50,115	60,146
241	Educational Media Services	2220		48,700							48,700	49,753
242	Assessment & Testing	2230		1,606							1,606	1,687
243	Total Support Services - Instructional Staff	2200		100,421							100,421	111,586
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		12,661							12,661	12,682
247	Service Area Administrative Services	2330		17,002							17,002	0
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0

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	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		29,663							29,663	12,882
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		165,793							165,793	169,569
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		165,793							165,793	169,569
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		14,787							14,787	15,117
264	Fiscal Services	2520		34,325							34,325	39,017
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		601,603							601,603	588,894
267	Pupil Transportation Services	2550		43,075							43,075	171
268	Food Services	2560		3,699							3,699	3,969
269	Internal Services	2570		33,515							33,515	34,256
270	Total Support Services - Business	2500		731,004							731,004	681,424
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		15,974							15,974	16,064
275	Staff Services	2640		45,963							45,963	44,436
276	Data Processing Services	2660		161,429							161,429	161,943
277	Total Support Services - Central	2600		223,366							223,366	222,443
278	Other Support Services (Describe & Itemize)	2900		262							262	557
279	Total Support Services	2000		1,688,848							1,688,848	1,626,892
280	COMMUNITY SERVICES (MR/SS)	3000		5,515							5,515	9,988
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			2,876,464							2,876,464	2,908,875
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(787,573)	
297												

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2550		0	0	0	0	0	0	0	0	0
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/C)	6000										
312	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
314												
315	70 - WORKING CASH (W/C)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	0	0	0	0	0	0	0	0
321	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	1,004,378	0	0	0	0	0	1,004,378	1,125,000
323	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	0	0	1,004,378	0	0	0	0	0	1,004,378	1,125,000
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110							0		0	0
333	Payments for Special Education Programs	4120							0		0	0
334	Total Payments to Other Dist & Govt Units	4000							0		0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110									0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
339	Other Interest or Short-Term Debt	5150									0	0
340	Total Debt Services - Interest on Short-Term Debt	5000									0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000									0	0
342	Total Disbursements/Expenditures		0	0	1,004,378	0	0	0	0	0	1,004,378	1,125,000
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										510,374	

	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	52,613,073	29,087,275	23,525,798	54,400,009	25,312,734
5	Operations & Maintenance	9,185,953	5,106,315	4,079,638	9,550,003	4,443,688
6	Debt Services **	3,539,757	2,018,641	1,521,116	3,775,331	1,756,690
7	Transportation	693,138	384,983	308,155	720,009	335,026
8	Municipal Retirement	999,129	480,704	518,425	899,029	418,325
9	Capital Improvements	0	0	0	0	0
10	Working Cash	499,563	268,421	231,142	502,011	233,590
11	Tort Immunity	1,498,620	681,158	817,462	1,273,926	592,768
12	Fire Prevention & Safety	1,670,206	895,617	774,589	1,675,013	779,396
13	Leasing Levy	0	0	0	0	0
14	Special Education	1,347,853	721,843	626,010	1,350,014	628,171
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	999,129	480,704	518,425	899,029	418,325
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	73,046,421	40,125,661	32,920,760	75,044,374	34,918,713
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).					

Schedule of Tort Immunity Expenditures

A	B	C	D	E	F	G	H	I	J	K
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
1	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
2	Cash Basis Fund Balance as of July 1, 2017									
3	RECEIPTS:									
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100					
5	Earnings on Investments				10, 20, 40, 50 or 60-1500					
6	Drivers' Education Fees				10-1970					
7	School Facility Occupation Tax Proceeds				30 or 60-1983					
8	Driver Education				10 or 20-3370					
9	Other Receipts (Describe & Itemize)									
10	Sale of Bonds				10, 20, 40 or 60-7200					
11	Total Receipts					0	1,347,853	0	0	0
12	DISBURSEMENTS:									
13	Instruction				10 or 50-1000					
14	Facilities Acquisition & Construction Services				20 or 60-2530		1,347,853			
15	Tort Immunity Services				10, 20, 40-2360-2370					
16	DEBT SERVICE									
17	Debt Services - Interest on Long-Term Debt				30-5200					
18	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300					
19	Debt Services Other (Describe & Itemize)				30-5400					
20	Total Debt Services									
21	Other Disbursements (Describe & Itemize)									
22	Total Disbursements					0	1,347,853	0	0	0
23	Ending Cash Basis Fund Balance as of June 30, 2018					0	0	0	0	0
24	Reserved Fund Balance				714					
25	Unreserved Fund Balance				730					
26						0	0	0	0	0
SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
28										
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:					Total Claims Payments:				
32						Total Reserve Remaining:				
33	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.									
34	Expenditures:									
35	Workers' Compensation Act and/or Workers' Occupational Disease Act									
36	Unemployment Insurance Act									
37	Insurance (Regular or Self-Insurance)									
38	Risk Management and Claims Service									
39	Judgments/Settlements									
40	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction									
41	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)									
42	Legal Services									
43	Principal and Interest on Tort Bonds									
44										
45										
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances									
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 other than Tort Immunity Fund (80).									

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48	b 55 ILCS 5/5-1006.7														
	A	B	C	D	E			F			G	H	I	J	K

	A	B	C	D	E	F	G	H	I	J	K	L
	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
	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
1												
2												
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	1,804,370			1,804,370						1,804,370
6	Depreciable Land	222				0	50		0		0	0
7	Buildings	230										
8	Permanent Buildings	231	63,848,040			63,848,040	50	27,575,076	1,276,961		28,852,037	34,996,003
9	Temporary Buildings	232	0			0	20	0	0		0	0
10	Improvements Other than Buildings (Infrastructure)	240	28,138,763			28,138,763	20	6,967,440	1,406,938		8,374,378	19,764,385
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	17,060,753	284,181	404,379	16,940,555	10	15,982,638	971,396	13,479	16,940,555	0
13	5 Yr Schedule	252				0	5		0	0	0	0
14	3 Yr Schedule	253				0	3		0		0	0
15	Construction in Progress	260		970,391		970,391	-					970,391
16	Total Capital Assets	200	110,851,926	1,254,572	404,379	111,702,119	10	50,525,154	3,655,295	13,479	54,166,970	57,535,149
17	Non-Capitalized Equipment	700				807,007			80,701			
18	Allowable Depreciation								3,735,996			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	73,039,364	
9	O&M	Expenditures 15-22, L151	Total Expenditures		13,561,855	
10	DS	Expenditures 15-22, L174	Total Expenditures		6,599,202	
11	TR	Expenditures 15-22, L210	Total Expenditures		4,543,451	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		2,876,464	
13	TORT	Expenditures 15-22, L342	Total Expenditures		1,004,378	
14				Total Expenditures	\$	101,624,714
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	0	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L218, Col D, F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L219, Col D, F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125 Pre-K Programs		0	
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K		944,458	
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300 Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600 Summer School Programs		172,441	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		1,407,970	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000 Community Services		88,791	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		1,019,060	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		699,369	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		661,016	
56	O&M	Expenditures 15-22, L130, Col K - (G+)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		0	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		332,623	
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		105,091	
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units		0	
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		5,634,982	
62	TR	Expenditures 15-22, L185, Col K - (G+)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		4,888	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		540,571	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment		40,900	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs		0	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		68,579	
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs		8,217	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		5,515	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
76			Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	11,734,471	
77			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		89,890,243	
78			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		6,940.82	
79			Estimated OEPP (Line 77 divided by Line 78)	\$	12,950.95	

	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)	\$	10,435
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)		33,050
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		832,247
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		249,864
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		1,076,023
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		35,099
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		260,902
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		1,453,474
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		0
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		273,976
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		14,009
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		0
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		1,898,379
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		4,083
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		1,169,616
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		478,637
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		6,039
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		1,668,550
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		5,906
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
137	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		133,965
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,MR/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)		69,786
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		0
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		113,234
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		152,394
149	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		462,401
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
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		3,359,140
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		280,537
178	Total Deductions for PCTC Computation Line 84 through Line 174				\$	14,041,746
179	Net Operating Expense for Tuition Computation (Line 77 minus Line 176)					75,848,497
180	Total Depreciation Allowance (from page 26, Line 18, Col I)					3,735,996
181	Total Allowance for PCTC Computation (Line 177 plus Line 178)					79,584,493
182	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018					6,940.82
183	Total Estimated PCTC (Line 179 divided by Line 180) *				\$	11,466.15
184						
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

Instructions:

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

1. In column (A) enter the name of the Fund-Function-Object of the account where the payment was made on each contract in the current year.

2. In column (B) enter the number of the Fund-Function-Object (use this format [00-0000-0000]) of the account where the payment was made on each contract for the current year. Use only the functions listed on page 30.

3. In Column (C) enter the name of the Company that is listed on the contract.

4. In column (D) enter the total amount paid in the AFR for the contract. The amount must be equal to the amount reported in the AFR's "Expenditures 15-22" tab.

5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).

6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2020.

7. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this form, they are excluded from the Indirect Cost Rate calculation.

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund-Function-Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
Ed-Support Services Pupil - Purch Serv	10-2100-300	Speech Pathology Services	67,320	25,000	42,320
Ed-Central-Staff Services - Purch Serv	10-2640-300	People Admin	15,800	15,800	0
Ed-Central-Information Services - Purch Serv	10-2630-300	Dobbe Marketing	10,511	10,511	0
Ed-Central-Staff Services - Other	10-2640-600	Boulder Ridge Country Club	6,615	6,615	0
Ed-Instruction-Purch Serv	10-1000-300	R&G	17,384	17,384	0
Ed-Central-Data Processing - Purch Serv.	10-2660-300	Discovery Streaming	19,200	19,200	0
Ed-Instruction-Purch Serv	10-1000-300	Victor Innertainment Company	8,500	8,500	0
Ed-Central-Data Processing - Purch Serv.	10-2660-300	No Red Ink	4,500	4,500	0
Ed-Support Services - Gen Admin- Purch Serv	10-2300-300	Nancy McGuire	25,336	25,000	336
Ed-Support Services-Instructional Staff-Purch Serv	10-2200-300	NCS Pearson Inc.	50,183	25,000	25,183
Ed-Support Services-Instructional Staff-Purch Serv	10-2200-300	Pearson	14,541	14,541	0
Debt-Other	30-5400-600	Raymond James	2,750	0	0
Ed-Business-Dir of Business Spt Serv.-Purch Serv	10-2510-300	Dr. Brad & Jill Hawk	3,875	3,875	0
Ed-Support Services-Instructional Staff-Purch Serv	10-2200-300	Susan Adducci	835	835	0
Ed-Support Services-Instructional Staff-Purch Serv	10-2200-300	Stan's Office Technologies	50,260	25,000	25,260
OM-Business-Oper & Maint. Plant Serv - Purch Serv	20-2540-300	Carnow Conibear	57,935	25,000	32,935
Ed-Business-Dir of Business Spt Serv.-Purch Serv	10-2540-300	Comcast Business Services	131,892	25,000	106,892
Ed-Instruction-Other	10-1000-600	Lakeside Legacy Foundation	300	300	0
Ed-Community Services-Purch Serv	10-3000-300	Teaching for Bliteracy	2,200	2,200	0
Ed-Support Services-Instructional Staff-Purch Serv	10-2200-300	Center for Applied Linguistics	27,742	25,000	2,742
Ed-Business-Internal Services-Purch Serv	10-2570-300	Integra Business Systems	20,937	20,937	0
OM-Business-Oper & Maint. Plant Serv - Purch Serv	20-2540-300	Testing Service Corporation	37,732	25,000	12,732
OM-Business-Oper & Maint. Plant Serv - Purch Serv	20-2540-300	W-T Engineering	36,711	25,000	11,711
Ed-Support Services-Instructional Staff-Purch Serv	10-2200-300	Growing Leaders	7,069	7,069	0
Ed-Support Services-Gen Admin-Purch Serv	10-2300-300	City of Crystal Lake	34,661	25,000	9,661

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			2,335,368	571,100	1,761,518

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/expenses 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>			1,644,306			
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i>			158,893			
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		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
18	Instruction	1000		47,665,501		47,665,501	
19	Support Services:						
20	Pupil	2100		8,549,651		8,549,651	
21	Instructional Staff	2200		4,670,893		4,670,893	
22	General Admin.	2300		2,218,680		2,218,680	
23	School Admin	2400		4,625,558		4,625,558	
24	Business:						
25	Direction of Business Spt. Srv.	2510	284,016	0	284,016	0	0
26	Fiscal Services	2520	280,723	0	280,723	0	0
27	Oper. & Maint. Plant Services	2540		14,375,761	14,375,761	0	0
28	Pupil Transportation	2550		4,046,746	4,046,746	0	0
29	Food Services	2560		(29,312)	(29,312)	0	(29,312)
30	Internal Services	2570	322,155	0	322,155	0	0
31	Central:						
32	Direction of Central Spt. Srv.	2610		0		0	0
33	Plan, Rsch, Dvlp, Eval. Srv.	2620		0		0	0
34	Information Services	2630		216,609	216,609	0	216,609
35	Staff Services	2640	621,716	0	621,716	0	0
36	Data Processing Services	2660	2,032,884	0	2,032,884	0	0
37	Other:	2900		1,801		1,801	1,801
38	Community Services	3000		94,306		94,306	94,306
39	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)			(1,761,518)		(1,761,518)	(1,761,518)
40	Total		3,541,494	84,674,676	17,917,255	70,298,915	
41	Restricted Rate			Unrestricted Rate			
42	Total Indirect Costs:		3,541,494		Total Indirect costs:		17,917,255
43	Total Direct Costs:		84,674,676		Total Direct Costs:		70,298,915
44	= 4.18%			= 25.49%			
45							
46							

A		B	C	D	E	F
REPORT ON SHARED SERVICES OR OUTSOURCING School Code, Section 17-1.1 (Public Act 97-0357) Fiscal Year Ending June 30, 2018						
Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.						
Crystal Lake Community 44-063-0470-04						
1	Check box if this schedule is not applicable. <input type="checkbox"/>		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
2	Indicate with an (X) if Deficit Reduction Plan is Required in the Budget					
3	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
4	Curriculum Planning					
5	Custodial Services					
6	Educational Shared Programs					
7	Employee Benefits					
8	Energy Purchasing					
9	Food Services					
10	Grant Writing					
11	Grounds Maintenance Services					
12	Insurance			X	X	CLIC Insurance
13	Investment Pools					
14	Legal Services					
15	Maintenance Services					
16	Personnel Recruitment					
17	Professional Development					
18	Shared Personnel					
19	Special Education Cooperatives			X	X	Special Education District of McHenry Co
20	STEM (science, technology, engineering and math) Program Offerings					
21	Supply & Equipment Purchasing			X	X	US Communities
22	Technology Services					
23	Transportation			X	X	Transportation Joint Agreement 47 and 155
24	Vocational Education Cooperatives					
25	All Other Joint/Cooperative Agreements					
26	Other					
27	Additional space for Column (D) - Barriers to Implementation:					
28						
29						
30						
31						
32						
33						
34						
35	Additional space for Column (E) - Name of LEA:					
36						
37						
38						
39						
40						
41						
42						
43						

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

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET

(Section 17-1.5 of the School Code)

School District Name: Crystal Lake Community Consolidated School District
RCDT Number: 44-063-0470-04

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018		Budgeted Expenditures, Fiscal Year 2019	
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund
1. Executive Administration Services	2320	304,585		332,060	332,060
2. Special Area Administration Services	2330	615,805		613,631	613,631
3. Other Support Services - School Administration	2490	0	0	0	0
4. Direction of Business Support Services	2510	269,229	0	247,090	247,090
5. Internal Services	2570	288,640		278,636	278,636
6. Direction of Central Support Services	2610	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					
8. Totals		1,478,259	0	1,471,417	1,471,417
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)					0%

CERTIFICATION

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

Signature of Superintendent

Cathy Nelson

Contact Name (for questions)

Date

12/27/18

Contact Telephone Number

815-788-5021

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

☐

The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.

☐

The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2018 to ensure inclusion in the Fall 2018 report or postmarked by January 15, 2019 to ensure inclusion in the Spring 2019 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>

☐

The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

Type Below.

- | | |
|---|---|
| 1. Page 11, Row 107 Other Local Revenues | Miscellaneous rev |
| 2. Page 12, Row 171 Other Restricted Revenue from State Sources | State Library grant |
| 3. Page 13, Row 200 Food Service - Other | Other food commodities |
| 4. Ed Fund - Page 15, Row 41 Other Support Services - Pupils | Miscellaneous support costs |
| 5. Ed Fund - Page 16, Row 73 Other Supporting Services | Miscellaneous admin costs |
| 6. DS Fund - Page 18, Row 171 Debt Services - Other | Issuance costs for the 2018 debt certificates |
| 7. IMRF Fund - Page 19, Row 237 Other Support Services - Pupils | Miscellaneous support costs |
| 8. IMRF Fund - Page 20, Row 278 Other Support Services | Miscellaneous admin costs |
| 9. Page 24, Rows 38 and 39 | Issuance of capital lease |

Crystal Lake Community Consolidated School District No. 47
44-063-0470-04

Reference Pages.

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

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

A	B	C	D	E	F	
DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)						
1	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2019 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
2	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell F7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell F9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
3	<ul style="list-style-type: none"> • If the FY2019 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. • If the Annual Financial Report requires a deficit reduction plan even though the FY2019 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	73,884,986	11,957,061	2,723,994	630,023	89,196,064
9	Direct Expenditures	73,039,364	13,561,855	4,543,451		91,144,670
10	Difference	845,622	(1,604,794)	(1,819,457)	630,023	(1,948,606)
11	Fund Balance - June 30, 2018	28,173,159	13,582,085	4,338,716	9,888,981	55,982,941
12						
13						
14						
15						

Unbalanced - however, a deficit reduction plan is not required at this time.

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The Single Audit related documents must be completed and attached.	
What Basis of Accounting is used?	ACCRUAL
Accounting for late payments (Audit Questionnaire Section D)	OK
Are Federal Expenditures greater than \$750,000?	OK
Is all Single Audit Information completed and enclosed?	OK
Is Budget Deficit Reduction Plan Required?	Deficit reduction plan is not required.
3. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
4. Page 5: Cells C4:I4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
8. Page 24: Schedule of Long-Term Debt must = Pages 5, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P24, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H170) must = Debt Service - Long-Term Debt (Principal) Retired (P24, Cells H49).	OK
9. Page 7 & 8: Other Sources of Funds (L24:L42) must = Other Uses of Funds (P8, L46:L59).	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
10. Restricted Tax Levies Page 25, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	OK
11. Page 5: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998, cell C9 must be entered or Explain why this is zero.	OK
12. Page 27: The 9 Month ADA must be entered on Line 78.	OK
13. Page 29: Contracts Paid in Current Year (CY) MUST be completed. Please return to page 29 and add all current year contracts.	OK
14. Page 31: SHARED OUTSOURCED SERVICES, Completed.	OK
15. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK