

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

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

**Illinois School District/Joint Agreement
 Annual Financial Report ***
June 30, 2019

School District
 Joint Agreement

<p align="center"><u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)</p>		<p align="center"><u>Accounting Basis:</u></p> <p><input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>	
School District/Joint Agreement Number: 56-099-201U-26				Name of Auditing Firm: Miller, Cooper & Co., Ltd.	
County Name: Will				Name of Audit Manager: Susan R. Jones	
Name of School District/Joint Agreement: Crete-Monee School District 201-U				Address: 1751 Lake Cook Road	
Address: 1500 Sangamon		<p align="center"><u>Filing Status:</u> Submit electronic AFR directly to ISBE</p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p>		City: State: Zip Code: Deerfield IL 60015	
City: Crete, Illinois				Phone Number: Fax Number: 847-205-5000 847-205-1400	
Email Address: surmak@cm201u.org				IL License Number (9 digit): Expiration Date: 065-027771 09/30/2021	
Zip Code: 60417				Email Address: siones@millercooper.com	
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>				<p align="center"><u>Single Audit Status:</u></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____			
District Superintendent/Administrator Name (Type or Print): Dr. Kara Coglianese		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: coglianese@cm201u.org		Email Address:		Email Address:	
Telephone: Fax Number: 708-367-8310		Telephone: Fax Number:		Telephone: Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:	

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/19-version1)

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

[23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C \(Part 100\)](#)

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2;10-20.19;19-6].
3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
14. At least one of the following forms was filed with ISBE late: The FY18 AFR (ISBE FORM 50-35), FY18 Annual Statement of Affairs (ISBE Form 50-37) and FY19 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1] .

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

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

PART C - OTHER ISSUES

19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 10/01/1991 (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 FY2019, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date 12/31/2019

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

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)		658,698	389,196	106,747		1,154,641
Total						1,154,641

- 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-Regual 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:

The fiscal year 2018 AFR was submitted late. The fiscal year 2018 Annual Statement of Affairs was never submitted.

Miller, Cooper, and Co, Ltd.

Name of Audit Firm (print)

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

Miller, Cooper & Co., Ltd.

Signature

02/03/2020

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2018			Equalized Assessed Valuation (EAV):					618,718,672				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.041001		+ 0.006982		+ 0.005968		= 0.053950		0.000465		
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	66,657,201			69,298,388			(2,641,187)			22,672,948			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		0		0		0		0				
23													
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 24.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/>		a. 6.9% for elementary and high school districts,					85,383,177					
32	<input checked="" type="checkbox"/>		b. 13.8% for unit districts.										
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		86,752,805								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>		Pending Litigation										
45	<input type="checkbox"/>		Material Decrease in EAV										
46	<input type="checkbox"/>		Material Increase/Decrease in Enrollment										
47	<input type="checkbox"/>		Adverse Arbitration Ruling										
48	<input type="checkbox"/>		Passage of Referendum										
49	<input type="checkbox"/>		Taxes Filed Under Protest										
50	<input type="checkbox"/>		Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)										
51	<input type="checkbox"/>		Other Ongoing Concerns (Describe & Itemize)										
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R	
1	ESTIMATED FINANCIAL PROFILE SUMMARY																	
2	(Go to the following website for reference to the Financial Profile)																	
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																	
4																		
5																		
6																		
7	District Name: Crete-Monee School District 201-U																	
8	District Code: 56-099-201U-26																	
9	County Name: Will																	
10																		
11	1. Fund Balance to Revenue Ratio:																	
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)							Funds 10, 20, 40, 70 + (50 & 80 if negative)		Total		Ratio		Score		4		
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)							Funds 10, 20, 40, & 70,		22,672,948.00		0.341		Weight		0.35		
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)							Minus Funds 10 & 20		66,561,625.00				Value		1.40		
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)									(95,576.00)								
16	2. Expenditures to Revenue Ratio:																	
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)							Funds 10, 20 & 40		69,298,388.00		1.041		Adjustment		0		
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)							Funds 10, 20, 40 & 70,		66,561,625.00				Weight		0.35		
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)							Minus Funds 10 & 20		(95,576.00)								
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)													Value		1.05		
21	Possible Adjustment:																	
22																		
23	3. Days Cash on Hand:																	
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)							Funds 10, 20 40 & 70		28,633,674.00		148.74		Weight		0.10		
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)							Funds 10, 20, 40 divided by 360		192,495.52				Value		0.30		
26																		
27	4. Percent of Short-Term Borrowing Maximum Remaining:																	
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)							Funds 10, 20 & 40		0.00		100.00		Weight		0.10		
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)							(.85 x EAV) x Sum of Combined Tax Rates		28,372,891.50				Value		0.40		
30																		
31	5. Percent of Long-Term Debt Margin Remaining:																	
32	Long-Term Debt Outstanding (P3, Cell H37)									86,752,805.00		(1.60)		Weight		0.10		
33	Total Long-Term Debt Allowed (P3, Cell H31)									85,383,176.74				Value		0.10		
34																		
35																		
36																		
37																		
38																		
39																		
40																		
41																		
42																		
													Total Profile Score:		3.25 *			
															Estimated 2020 Financial Profile Designation:		<u>REVIEW</u>	
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																		

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		14,227,256	3,654,182	4,304,699	9,271,478	1,614,246	1,842,663	1,480,758	0	27,087
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	14,921,042	2,127,108	5,907,583	1,818,187	1,093,714	0	141,665	0	3,655
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	901,859	0	0	1,047,894	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	34,955	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	9,395	0	0	0	0	0	0	0
13	Total Current Assets		30,085,112	5,790,685	10,212,282	12,137,559	2,707,960	1,842,663	1,622,423	0	30,742
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0		0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	1,086,964	166,621	0	133,385	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	4,511,153	1,960	0	298	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	2,305,726	0	0	747	41,962	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	14,688,923	2,116,748	5,878,811	1,809,331	1,088,388	0	140,975	0	3,638
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		22,592,766	2,285,329	5,878,811	1,943,761	1,130,350	0	140,975	0	3,638
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	34,955	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	7,457,391	3,505,356	4,333,471	10,193,798	1,577,610	1,842,663	1,481,448	0	27,104
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		30,085,112	5,790,685	10,212,282	12,137,559	2,707,960	1,842,663	1,622,423	0	30,742

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)		Agency Fund	Account Groups	
2				Acct. #	General Fixed Assets
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		288,037		
5	Investments	120	0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		288,037		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		2,491,235	
17	Building & Building Improvements	230		116,080,449	
18	Site Improvements & Infrastructure	240		0	
19	Capitalized Equipment	250		3,765,225	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			4,333,471
22	Amount to be Provided for Payment on Long-Term Debt	350			82,419,334
23	Total Capital Assets			122,336,909	86,752,805
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	288,037		
34	Total Current Liabilities		288,037		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			86,752,805
37	Total Long-Term Liabilities				86,752,805
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			122,336,909	
41	Total Liabilities and Fund Balance		288,037	122,336,909	86,752,805

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2019

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	(Enter	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
3	Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	31,543,082	4,438,064	11,857,618	4,012,184	2,151,704	15,508	255,442	0	7,380
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	18,312,763	0	0	4,215,902	0	0	0	0	0
7	FEDERAL SOURCES	4000	3,879,764	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		53,735,609	4,438,064	11,857,618	8,228,086	2,151,704	15,508	255,442	0	7,380
9	Receipts/Revenues for "On Behalf" Payments ²	3998	13,532,267	0	0	0	0	0		0	0
10	Total Receipts/Revenues		67,267,876	4,438,064	11,857,618	8,228,086	2,151,704	15,508	255,442	0	7,380
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	36,338,131				878,646				
13	Support Services	2000	18,138,038	5,011,043		6,865,654	1,027,535	596,508		0	0
14	Community Services	3000	611,267	0		0	20,486				
15	Payments to Other Districts & Governmental Units	4000	2,334,255	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	12,181,251	0	0			0	0
17	Total Direct Disbursements/Expenditures		57,421,691	5,011,043	12,181,251	6,865,654	1,926,667	596,508		0	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	13,532,267	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		70,953,958	5,011,043	12,181,251	6,865,654	1,926,667	596,508		0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(3,686,082)	(572,979)	(323,633)	1,362,432	225,037	(581,000)	255,442	0	7,380
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			81,432						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			11,568						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	95,576	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	343,237	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		343,237	0	188,576	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2019

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	(Enter Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	81,432	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	11,568	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	95,576	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		188,576	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		154,661	0	188,576	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(3,531,421)	(572,979)	(135,057)	1,362,432	225,037	(581,000)	255,442	0	7,380
79	Fund Balances - July 1, 2018		11,023,767	4,078,335	4,468,528	8,831,366	1,352,573	2,423,663	1,226,006	0	19,724
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2019		7,492,346	3,505,356	4,333,471	10,193,798	1,577,610	1,842,663	1,481,448	0	27,104

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		24,530,830	4,254,638	11,813,994	3,764,376	1,021,608	0	225,740	0	6,840
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	4,389,132	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					1,021,608				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		28,919,962	4,254,638	11,813,994	3,764,376	2,043,216	0	225,740	0	6,840
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	954,829	0	0	0	50,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		954,829	0	0	0	50,000	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	200								
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		200								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				57,125					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				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					57,125					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	225,592	67,943	43,624	190,683	58,488	11,937	29,702	0	540
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		225,592	67,943	43,624	190,683	58,488	11,937	29,702	0	540
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	452,082								
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	7,450								
75	Total Food Service		459,532								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	38,734	0							
78	Admissions - Other (Describe & Itemize)	1719	11	0							
79	Fees	1720	197,750	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	72,229	0							
82	Total District/School Activity Income		308,724	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	270,944								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	890								
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	6,435								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		278,269								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	750							
96	Contributions and Donations from Private Sources	1920	14,958	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	3,571	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	152,575	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	16,150								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	212,291	114,733	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		395,974	115,483	0	0	0	3,571	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	31,543,082	4,438,064	11,857,618	4,012,184	2,151,704	15,508	255,442	0	7,380
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	16,511,350	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
122	Total Unrestricted Grants-In-Aid		16,511,350	0	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	430,420			0					
126	Special Education - Funding for Children Requiring Sp ED Services	3105	0			0					
127	Special Education - Personnel	3110	0	0		0					
128	Special Education - Orphanage - Individual	3120	736,162			0					
129	Special Education - Orphanage - Summer Individual	3130	28,311			0					
130	Special Education - Summer School	3145	0			0					
131	Special Education - Other (Describe & Itemize)	3199	0	0		0					
132	Total Special Education		1,194,893	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200	0	0			0				
135	CTE - Secondary Program Improvement (CTEI)	3220	45,996	0			0				
136	CTE - WECEP	3225	0	0			0				
137	CTE - Agriculture Education	3235	0	0			0				
138	CTE - Instructor Practicum	3240	0	0			0				
139	CTE - Student Organizations	3270	0	0			0				
140	CTE - Other (Describe & Itemize)	3299	0	0			0				
141	Total Career and Technical Education		45,996	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
145	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
146	State Free Lunch & Breakfast	3360	31,630								
147	School Breakfast Initiative	3365	0	0			0				
148	Driver Education	3370	54,129	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0		2,642,964	0				
153	Transportation - Special Education	3510	0	0		1,572,938	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	Total Transportation		0	0		4,215,902	0				
156	Learning Improvement - Change Grants	3610	0								
157	Scientific Literacy	3660	0	0		0	0				
158	Truant Alternative/Optional Education	3695	0			0	0				
159	Early Childhood - Block Grant	3705	467,252	0		0	0				
160	Chicago General Education Block Grant	3766	0	0		0	0				
161	Chicago Educational Services Block Grant	3767	0	0		0	0				
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
163	Technology - Technology for Success	3780	0	0	0	0	0	0			0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			
167	School Infrastructure - Maintenance Projects	3925		0				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	7,513	0	0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		1,801,413	0	0	4,215,902	0	0	0	0	0
170	Total Receipts from State Sources	3000	18,312,763	0	0	4,215,902	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0		0	0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
185	Title V - District Projects	4105	0	0		0	0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
187	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200	0				0				
191	National School Lunch Program	4210	1,375,117				0				
192	Special Milk Program	4215	0				0				
193	School Breakfast Program	4220	394,349				0				
194	Summer Food Service Program	4225	0				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	0								
197	Food Service - Other (Describe & Itemize)	4299	0				0				
198	Total Food Service		1,769,466				0				
199	TITLE I										
200	Title I - Low Income	4300	884,457	0		0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
202	Title I - Migrant Education	4340	0	0		0	0				
203	Title I - Other (Describe & Itemize)	4399	31,746	0		0	0				
204	Total Title I		916,203	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	19,888	0		0	0				
207	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
208	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
209	Total Title IV		19,888	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	36,766	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	546,369	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	49,115	0		0	0				
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
217	Total Federal - Special Education		632,250	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
220	CTE - Other (Describe & Itemize)	4799	78,294	0			0				
221	Total CTE - Perkins		78,294	0			0				
222	Federal - Adult Education	4810	0	0			0				
223	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
224	ARRA - Title I - Low Income	4851	0	0		0	0				
225	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
226	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
227	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
229	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
231	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
232	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
233	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
235	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
236	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
250	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901	0								
254	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
255	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	17,030			0	0				
257	McKinney Education for Homeless Children	4920	0	0		0	0				
258	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
259	Title II - Teacher Quality	4932	211,383	0		0	0				
260	Federal Charter Schools	4960	0	0		0	0				
261	State Assessment Grants	4981	0	0		0	0				
262	Grant for State Assessments and Related Activities	4982	0	0		0	0				
263	Medicaid Matching Funds - Administrative Outreach	4991	30,035	0		0	0				
264	Medicaid Matching Funds - Fee-for-Service Program	4992	205,215	0		0	0				
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		3,879,764	0	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	3,879,764	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		53,735,609	4,438,064	11,857,618	8,228,086	2,151,704	15,508	255,442	0	7,380

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	18,379,494	2,601,819	274,990	1,255,074	67,049	6,986	53,799	0	22,639,211	26,853,409
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	30	0	0	0	0	0	30	0
8	Special Education Programs (Functions 1200-1220)	1200	5,179,975	1,563,700	770,960	44,452	0	0	23,582	0	7,582,669	5,877,612
9	Special Education Programs Pre-K	1225	1,160,565	226,273	42,739	46,370	0	0	609	0	1,476,556	1,369,488
10	Remedial and Supplemental Programs K-12	1250	0	0	145,677	192,561	0	0	0	0	338,238	0
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	13,666	0	0	0	0	0	0	0	13,666	0
14	Interscholastic Programs	1500	1,780,909	28,458	319,416	264,979	10,724	46,583	17,668	0	2,468,737	2,620,761
15	Summer School Programs	1600	121,462	7,176	0	2,807	0	0	0	0	131,445	110,968
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	60,847	198	823	0	0	0	0	0	61,868	22,788
18	Bilingual Programs	1800	169,347	22,411	1,778	18,709	0	0	0	0	212,245	310,974
19	Truant Alternative & Optional Programs	1900	49,598	1,321	0	0	0	0	0	0	50,919	0
20	Pre-K Programs - Private Tuition	1910						61,765			61,765	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						1,300,782			1,300,782	2,437,700
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	26,915,863	4,451,356	1,556,413	1,824,952	77,773	1,416,116	95,658	0	36,338,131	39,603,700
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	707,332	75,219	32	8,871	0	0	0	0	791,454	1,020,259
37	Guidance Services	2120	588,303	87,967	1,520	5,558	0	0	0	0	683,348	632,765
38	Health Services	2130	405,867	76,205	169	10,589	0	0	3,512	0	496,342	451,262
39	Psychological Services	2140	604,038	47,808	1,696	17,817	0	0	0	0	671,359	569,176
40	Speech Pathology & Audiology Services	2150	980,217	98,828	340	0	0	0	0	0	1,079,385	1,007,825
41	Other Support Services - Pupils (Describe & Itemize)	2190	43,963	0	0	0	0	0	0	0	43,963	0
42	Total Support Services - Pupils	2100	3,329,720	386,027	3,757	42,835	0	0	3,512	0	3,765,851	3,681,287
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	528,105	68,445	416,198	51,402	0	2,475	0	0	1,066,625	948,691
45	Educational Media Services	2220	193,188	208,079	7,421	3,702	0	0	2,882	0	415,272	704,839
46	Assessment & Testing	2230	0	0	188,078	19,479	0	0	0	0	207,557	186,181
47	Total Support Services - Instructional Staff	2200	721,293	276,524	611,697	74,583	0	2,475	2,882	0	1,689,454	1,839,711
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	31,226	1,030,496	28,622	0	247	6,831	0	1,097,422	1,012,764
50	Executive Administration Services	2320	291,858	44,710	7,657	8,219	0	13,335	0	0	365,779	394,740
51	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
52	Tort Immunity Services	2360- 2370	0	100,945	86,961	0	0	0	0	0	187,906	0
53	Total Support Services - General Administration	2300	291,858	176,881	1,125,114	36,841	0	13,582	6,831	0	1,651,107	1,407,504

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	2,801,328	570,276	13,169	245	0	510	0	0	3,385,528	2,843,376
56	Other Support Services - School Admin (Describe & Itemize)	2490	10,255	746	0	4,955	0	150	0	0	16,106	0
57	Total Support Services - School Administration	2400	2,811,583	571,022	13,169	5,200	0	660	0	0	3,401,634	2,843,376
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	592,521	40,927	151,548	189,309	343,237	2,399	21,167	0	1,341,108	1,089,134
60	Fiscal Services	2520	5,290	0	23,855	60,470	0	0	0	4,084	93,699	0
61	Operation & Maintenance of Plant Services	2540	464,671	112,801	10,019	7,561	0	0	0	0	595,052	510,899
62	Pupil Transportation Services	2550	0	0	1,646	0	0	0	0	0	1,646	0
63	Food Services	2560	875,861	209,339	9,134	938,695	23,075	3,417	13,133	0	2,072,654	2,264,512
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	1,938,343	363,067	196,202	1,196,035	366,312	5,816	34,300	4,084	4,104,159	3,864,545
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	191,243	18,838	57,879	19,984	0	0	11,595	0	299,539	226,607
70	Staff Services	2640	471,631	66,731	306,210	59,203	0	4,175	975	0	908,925	688,388
71	Data Processing Services	2660	781,846	110,779	859,698	450,020	0	300	110,383	0	2,313,026	2,396,026
72	Total Support Services - Central	2600	1,444,720	196,348	1,223,787	529,207	0	4,475	122,953	0	3,521,490	3,311,021
73	Other Support Services (Describe & Itemize)	2900	1,738	0	0	2,605	0	0	0	0	4,343	0
74	Total Support Services	2000	10,539,255	1,969,869	3,173,726	1,887,306	366,312	27,008	170,478	4,084	18,138,038	16,947,444
75	COMMUNITY SERVICES (ED)	3000	218,422	28,741	288,532	73,158	0	1,684	730	0	611,267	720,610
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			7,893			0			7,893	0
79	Payments for Special Education Programs	4120			0			0			0	0
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	400,000
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			7,893			0			7,893	400,000
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						1,927,980			1,927,980	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						155,250			155,250	0
89	Payments for Community College Programs - Tuition	4270						243,132			243,132	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						2,326,362			2,326,362	0
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units - Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			7,893			2,326,362			2,334,255	400,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	4,184
112	Total Debt Services	5000						0			0	4,184
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		37,673,540	6,449,966	5,026,564	3,785,416	444,085	3,771,170	266,866	4,084	57,421,691	57,675,938
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,686,082)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	1,965,580	399,001	1,015,278	1,474,632	144,493	2,002	9,781	276	5,011,043	4,923,305
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	1,965,580	399,001	1,015,278	1,474,632	144,493	2,002	9,781	276	5,011,043	4,923,305
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	1,965,580	399,001	1,015,278	1,474,632	144,493	2,002	9,781	276	5,011,043	4,923,305
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110			0			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200						0			0	0
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		1,965,580	399,001	1,015,278	1,474,632	144,493	2,002	9,781	276	5,011,043	4,923,305
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(572,979)	
153												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,206,115			1,206,115	11,992,200
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						10,974,661			10,974,661	128,877
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			475			0			475	0
172	Total Debt Services	5000			475			12,180,776			12,181,251	12,121,077
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				475			12,180,776			12,181,251	12,121,077
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(323,633)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	189,987	22,722	6,649,339	3,606	0	0	0	0	6,865,654	5,567,227
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	189,987	22,722	6,649,339	3,606	0	0	0	0	6,865,654	5,567,227
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110			0			0			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		189,987	22,722	6,649,339	3,606	0	0	0	0	6,865,654	5,567,227
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,362,432	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		598,522							598,522	30,600
216	Pre-K Programs	1125		0							0	0
217	Special Education Programs (Functions 1200-1220)	1200		145,196							145,196	161,516
218	Special Education Programs - Pre-K	1225		71,838							71,838	53,183
219	Remedial and Supplemental Programs - K-12	1250		0							0	0
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		2,203							2,203	0
223	Interscholastic Programs	1500		51,922							51,922	0
224	Summer School Programs	1600		4,948							4,948	421
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		876							876	0
227	Bilingual Programs	1800		2,456							2,456	0
228	Truants' Alternative & Optional Programs	1900		685							685	0
229	Total Instruction	1000		878,646							878,646	245,720
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		10,840							10,840	0
233	Guidance Services	2120		15,893							15,893	58,261
234	Health Services	2130		59,224							59,224	61,972
235	Psychological Services	2140		6,880							6,880	0
236	Speech Pathology & Audiology Services	2150		13,708							13,708	0
237	Other Support Services - Pupils (Describe & Itemize)	2190		4,846							4,846	0
238	Total Support Services - Pupils	2100		111,391							111,391	120,233
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		33,827							33,827	26,637
241	Educational Media Services	2220		12,191							12,191	150,776
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		46,018							46,018	177,413
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		16,454							16,454	12,388

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
247	Service Area Administrative Services	2330		0							0	0
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		16,454							16,454	12,388
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		34,542							34,542	0
260	Other Support Services - School Administration (Describe & Itemize)	2490		359							359	0
261	Total Support Services - School Administration	2400		34,901							34,901	0
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		70,284							70,284	61,859
264	Fiscal Services	2520		1,528							1,528	0
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		384,971							384,971	347,651
267	Pupil Transportation Services	2550		16,762							16,762	0
268	Food Services	2560		138,039							138,039	116,188
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		611,584							611,584	525,698
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		27,959							27,959	0
275	Staff Services	2640		53,246							53,246	47,959
276	Data Processing Services	2660		125,693							125,693	0
277	Total Support Services - Central	2600		206,898							206,898	47,959
278	Other Support Services (Describe & Itemize)	2900		289							289	0
279	Total Support Services	2000		1,027,535							1,027,535	883,691
280	COMMUNITY SERVICES (MR/SS)	3000		20,486							20,486	24,082
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
295	Total Disbursements/Expenditures			1,926,667				0			1,926,667	1,153,493
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										225,037	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	596,508	0	0	0	0	0	596,508	100,000
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	596,508	0	0	0	0	0	596,508	100,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	596,508	0	0	0	0	0	596,508	100,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(581,000)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	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	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
342	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										7,380	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) *	Taxes Received (from the 2018 Levy)	Taxes Received (from 2017 & Prior Levies)	Total Estimated Taxes (from the 2018 Levy)	Estimated Taxes Due (from the 2018 Levy)
3				(Column B - C)		(Column E - C)
4		Educational	24,556,746	12,623,206	11,933,540	25,368,084
5	Operations & Maintenance	4,259,617	2,149,587	2,110,030	4,319,894	2,170,307
6	Debt Services **	11,827,804	5,970,015	5,857,789	11,997,574	6,027,559
7	Transportation	3,769,566	1,837,401	1,932,165	3,692,513	1,855,112
8	Municipal Retirement	1,022,360	552,637	469,723	1,110,600	557,963
9	Capital Improvements	0		0		0
10	Working Cash	225,650	143,162	82,488	287,704	144,542
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	6,846	3,695	3,151	7,424	3,729
13	Leasing Levy	0		0		0
14	Special Education	4,393,349	2,293,057	2,100,292	4,608,217	2,315,160
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	1,022,360	552,637	469,723	1,110,600	557,963
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	51,084,298	26,125,397	24,958,901	52,502,610	26,377,213
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Any differences (Described and Itemize)	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt
31	G.O. Refunding School Bonds, Series 2016B	06/29/16	11,580,000	3	11,580,000				11,580,000	11,001,557
32	G.O. Limited Tax School Bonds, Series 2016C	06/29/16	14,405,000	6	14,405,000				14,405,000	13,685,442
33	CABS - 2004	06/30/04	45,297,698	6	45,620,841		3,323,116	9,980,000	38,963,957	37,017,632
34	CABS - 2005	12/29/05	6,796,790	6	9,120,057		455,404		9,575,461	9,097,148
35	CABS - 2006	06/08/06	9,495,269	6	12,145,563		593,704	820,000	11,919,267	11,323,876
36	ISBE School Technology Revolving Loan #TRL117004	04/27/17	279,250	7	140,544			93,229	47,315	44,952
37	Capital Lease	07/01/18	343,237	8		0	343,237	81,432	261,805	248,727
38									0	0
39									0	0
40									0	0
41									0	0
42									0	0
43									0	0
44									0	0
45									0	0
46									0	0
47									0	0
48									0	0
49			88,197,244		93,012,005	0	4,715,461	10,974,661	86,752,805	82,419,334
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds			4. Fire Prevent, Safety, Environmental and Energy Bonds				7. Other School Technology Loan		
53	2. Funding Bonds			5. Tort Judgment Bonds				8. Other Capital Lease		
54	3. Refunding Bonds			6. Building Bonds				9. Other		

Schedule of Restricted Local Tax Levies and Selected Revenues Sources
Schedule of Tort Immunity Expenditures

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)					Account No	Tort Immunity^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2018											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		4,389,132				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees					10-1970					16,150	
8	School Facility Occupation Tax Proceeds					30 or 60-1983						
9	Driver Education					10 or 20-3370					54,129	
10	Other Receipts (Describe & Itemize)					--						
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						0	4,389,132	0	0	70,279	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000		4,389,132			70,279	
15	Facilities Acquisition & Construction Services					20 or 60-2530						
16	Tort Immunity Services					10, 20, 40-2360-2370						
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt					30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300						
20	Debt Services Other (Describe & Itemize)					30-5400						
21	Total Debt Services									0		
22	Other Disbursements (Describe & Itemize)					--						
23	Total Disbursements						0	4,389,132	0	0	70,279	
24	Ending Cash Basis Fund Balance as of June 30, 2019						0	0	0	0	0	
25	Reserved Fund Balance					714						
26	Unreserved Fund Balance					730	0	0	0	0	0	

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

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

47

48 ^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2018	Add: Additions July 1, 2018 thru June 30, 2019	Less: Deletions July 1, 2018 thru June 30 2019	Cost Ending June 30, 2019	Life In Years	Accumulated Depreciation Beginning July 1, 2018	Add: Depreciation Allowable July 1, 2018 thru June 30, 2019	Less: Depreciation Deletions July 1, 2018 thru June 30, 2019	Accumulated Depreciation Ending June 30, 2019	Ending Balance Undepreciated June 30, 2019
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	2,491,235			2,491,235						2,491,235
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	111,883,131	0		111,883,131	50	33,004,745	2,180,695		35,185,440	76,697,691
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	4,197,318			4,197,318	20	3,043,027	135,973		3,179,000	1,018,318
11	Capitalized Equipment	250										
12	10 Yr Schedule	251				0	10				0	0
13	5 Yr Schedule	252	3,274,556	490,669		3,765,225	5	2,683,632	215,864		2,899,496	865,729
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	121,846,240	490,669	0	122,336,909		38,731,404	2,532,532	0	41,263,936	81,072,973
17	Non-Capitalized Equipment	700				276,647	10		27,665			
18	Allowable Depreciation								2,560,197			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	57,421,691
9	O&M	Expenditures 15-22, L151	Total Expenditures			5,011,043
10	DS	Expenditures 15-22, L174	Total Expenditures			12,181,251
11	TR	Expenditures 15-22, L210	Total Expenditures			6,865,654
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			1,926,667
13	TORT	Expenditures 15-22, L342	Total Expenditures			0
14			Total Expenditures		\$	83,406,306
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)		\$	57,125
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			30
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			1,475,947
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs			131,445
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			61,765
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			1,300,782
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 Progs - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			610,537
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			2,334,255
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			444,085
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			266,866
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units			0
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay			144,493
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment			9,781
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			10,974,661
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units			0
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs			0
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K			71,838
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			4,948
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services			20,486
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)		\$	17,909,044
77			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)			65,497,262
78			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019			4,079.40
79			Estimated OEPP (Line 77 divided by Line 78)		\$	16,055.61

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	0
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
87	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
88	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
89	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
90	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
91	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
92	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
93	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
94	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		459,532
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		308,724
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		270,944
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		890
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)		6,435
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		750
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education		1,194,893
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		45,996
107	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed		0
108	ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast		31,630
109	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education		54,129
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		4,215,902
112	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
117	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
119	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
120	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		0
121	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		7,513
122	ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)		0
123	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100	Total Title V		0
125	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200	Total Food Service		1,769,466
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		916,203
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		19,888
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		546,369
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		49,115
130	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
132	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		78,294
157	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
158	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
159	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
160	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
161	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		17,030
162	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
163	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		211,383
165	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		30,035
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		205,215
170	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		2,104,376
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		34,434
174				Total Deductions for PCTC Computation (Line 84 through Line 172)	\$	12,579,146
175				Net Operating Expense for Tuition Computation (Line 77 minus Line 174)		52,918,116
176				Total Depreciation Allowance (from page 26, Line 18, Col I)		2,560,197
177				Total Allowance for PCTC Computation (Line 175 plus Line 176)		55,478,313
178				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		4,079.40
179				Total Estimated PCTC (Line 177 divided by Line 178) * \$	\$	13,599.63
181	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
182	** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.					
183	*** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district.					
184						
185	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Illinois State Board of Education
School Business Services Division

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

1. In column (A) enter the name of the **Fund-Function-Object of the account** where the payment was made on each contract in the current year.
2. In column (B) enter the number of the **Fund-Function-Object (use this format [00-0000-000])** of the account where the payment was made on each contract for the current year. Use only the functions listed on page 30. Only enter contracts that were paid in the functions listed on the indirect cost calculation, page 30.
3. In Column (C) enter the name of the Company that is listed on the contract.
4. In column (D) enter the total amount **paid** in the AFR for the contract. The amount must be less than or equal to the amount reported in the AFR's "Expenditures 15-22" tab.
5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).
6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2021.
7. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this form, they are excluded from the Indirect Cost Rate calculation.

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
<i>Enter as shown here: ED-Instruction-Other</i>	<i>10-1000-600</i>	<i>Company Name</i>	<i>500,000</i>	<i>25,000</i>	<i>475,000</i>
ED-Instruction-Benefits	10-1000-200	1-800MD, LLC	17,581	17,581	0
ED-Business Direction of Business Support Services-Purchased Services	10-2510-300	A Beep, LLC	76,789	25,000	51,789
ED-Instruction-Purchased Services	10-1000-300	Achieve3000 Inc	113,511	25,000	88,511
ED-Community Services-Purchased Services	10-3000-300	Acutrans Accurate Translation Bureau	1,145	1,145	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Advanced Fire & Security Systems	4,442	4,442	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Affiliated Customer Service, Inc	29,213	25,000	4,213
TRANS-Business Pupil Transportation-Purchased Services	40-2550-300	American School Bus Company	1,847,757	25,000	1,822,757
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Aqua Illinois Inc	37,899	25,000	12,899
ED-Support Services General Administration-Supplies & Materials	10-2300-400	Arthur J Gallagher RMS Inc	17,375	17,375	0
ED-Instruction-Purchased Services	10-1000-300	AthletiCo LTD	37,594	25,000	12,594
ED-Instruction-Purchased Services	10-1000-300	Bruns Septic Service Inc	9,922	9,922	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	BT Video Systems	34,850	25,000	9,850
ED-Central Data Processing Services-Purchased Services	10-2660-300	Call One	120,362	25,000	95,362
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Calumet City Plumbing Company Inc	16,660	16,660	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Carefree Lawn Maintenance Inc	116,598	25,000	91,598
ED-Instruction-Other Objects	10-1000-600	CHG Alternative Education INC	14,311	14,311	0
ED-Instruction-Other Objects	10-1000-600	The Chicago Autism Academy Inc	302,957	25,000	277,957
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Chicago Backflow Inc.	4,525	4,525	0
ED-Central Data Processing Services-Supplies & Materials	10-2660-400	CivicPlus	11,813	11,813	0
ED-Support Services General Administration-Purchased Services	10-2300-300	CLIC	698,555	25,000	673,555
ED-Central Data Processing Services-Purchased Services	10-2660-300	Code Red Security LLC	88,070	25,000	63,070
ED-Central Data Processing Services-Purchased Services	10-2660-300	Comcast	343,236	25,000	318,236

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)
ED-Instruction-Purchased Services	10-1000-300	Commercial Electronic Systems Inc	4,910	4,910	0
ED-Support Services General Administration-Purchased Services	10-2300-300	Consortium For Educational Change	32,553	25,000	7,553
ED-Central Data Processing Services-Supplies & Materials	10-2660-400	Dell Computer	3,552	3,552	0
ED-Central Data Processing Services-Purchased Services	10-2660-300	E-Rate Online, LLC	12,000	12,000	0
ED-Instruction-Other Objects	10-1000-600	Easter Seal Metropolitan Chicago	319,208	25,000	294,208
ED-Support Services Instructional Staff-Purchased Services	10-2200-300	ECA Educational Services Inc	71,033	25,000	46,033
ED-Support Services Instructional Staff-Purchased Services	10-2200-300	ECRA Group Inc	71,604	25,000	46,604
ED-Instruction-Supplies & Materials	10-1000-400	Edmentum Inc	49,100	25,000	24,100
ED-Instruction-Other Objects	10-1000-600	Elim Christian Services	218,137	25,000	193,137
ED-Instruction-Purchased Services	10-1000-300	Equal Opportunity Schools	15,500	15,500	0
ED-Instruction-Other Objects	10-1000-600	Exceptional Children Have Opportuni	81,247	25,000	56,247
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Express Signs & Lighting Maintenanc	3,010	3,010	0
ED-Support Services Instructional Staff-Purchased Services	10-2200-300	EY Educational Services	43,575	25,000	18,575
TRANS-Business Pupil Transportation-Purchased Services	40-2550-300	First Student	3,995,400	25,000	3,970,400
ED-Support Services Instructional Staff-Supplies & Materials	10-2200-400	Follett Library Resources	20,011	20,011	0
ED-Instruction-Supplies & Materials	10-1000-400	Follett Educational Services	7,662	7,662	0
ED-Central Staff Services-Supplies & Materials	10-2640-400	Frontline Technologies Group LLC	51,140	25,000	26,140
ED-Support Services Instructional Staff-Purchased Services	10-2200-300	Gaggle.Net, Inc.	43,065	25,000	18,065
ED-Business Food Service-Supplies & Materials	10-2560-400	Gordon Food Service	494,152	25,000	469,152
O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Grainger	22,617	22,617	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Grand Stage	1,194	1,194	0
ED-Business Food Service-Supplies & Materials	10-2560-400	Great Lakes Coca-Cola Dist LLC	27,881	25,000	2,881
ED-Instruction-Supplies & Materials	10-1000-400	Great Minds LLC	8,126	8,126	0
ED-Support Services General Administration-Purchased Services	10-2300-300	Hauser, Izzo, Petrarca, Gleason & S	143,699	25,000	118,699
O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Helsel-Jepperson Elec Inc	15,395	15,395	0
ED-Instruction-Other Objects	10-1000-600	Hinsdale Township HS Dist 86	43,279	25,000	18,279
ED-Instruction-Supplies & Materials	10-1000-400	Houghton Mifflin Harcourt	218,269	25,000	193,269
O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	HP Products Corporation	15,409	15,409	0
TRANS-Business Pupil Transportation-Purchased Services	40-2550-300	HS Transportation LLC	442,269	25,000	417,269
ED-Central Staff Services-Supplies & Materials	10-2640-400	HUMANex Ventures LLC	442,269	25,000	417,269
ED-Support Services General Administration-Purchased Services	10-2300-300	Illinois Association of School Boar	16,443	16,443	0
ED-Instruction-Purchased Services	10-1000-300	Illinois State Board of Education	32,123	25,000	7,123
ED-Business Direction of Business Support Services-Purchased Servic	10-2510-300	Imagetec L.P.	84,708	25,000	59,708
ED-Business Direction of Business Support Services-Purchased Servic	10-2510-300	Industrial Appraisal Company	4,000	4,000	0
ED-Central Data Processing Services-Purchased Services	10-2660-300	Integrated Systems Corp	36,998	25,000	11,998
ED-Central Data Processing Services-Supplies & Materials	10-2660-400	Integrity Schools	19,468	19,468	0
ED-Central Data Processing Services-Supplies & Materials	10-2660-400	ISBE Schl Technology Revolving Loan	95,576	25,000	70,576
ED-Instruction-Supplies & Materials	10-1000-400	IXL Learning Inc	16,800	16,800	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Johnson Controls	2,792	2,792	0
ED-Instruction-Other Objects	10-1000-600	Kankakee Area Career Center	155,250	25,000	130,250
ED-Instruction-Supplies & Materials	10-1000-400	Lakeshore Learning Materials	25,597	25,000	597

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)
O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	LaPort Inc	3,646	3,646	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Matthew Paving Inc	44,552	25,000	19,552
O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	MC SQUARED ENERGY SERVICES, LLC	53,441	25,000	28,441
ED-Instruction-Supplies & Materials	10-1000-400	McGraw-Hill School Education Holdin	20,727	20,727	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Miller Mechanical Inc	3,749	3,749	0
ED-Support Services General Administration-Purchased Services	10-2300-300	Miller, Cooper & Co., Ltd.	102,808	25,000	77,808
ED-Central Data Processing Services-Supplies & Materials	10-2660-400	MNJ Technology Direct Inc	49,313	25,000	24,313
ED-Support Services General Administration-Benefits	10-2300-200	Mutual of Omaha	7,220	7,220	0
ED-Community Services-Purchased Services	10-3000-300	National Investigations Inc	41,330	25,000	16,330
ED-Support Services Pupil-Supplies & Materials	10-2100-400	NCS Pearson, Inc.	30,799	25,000	5,799
ED-Support Services Instructional Staff-Supplies & Materials	10-2200-400	Northwest Evaluation Assoc	41,438	25,000	16,438
ED-Instruction-Purchased Services	10-1000-300	OMNI Therapeutics Inc	458,795	25,000	433,795
ED-Instruction-Other Objects	10-1000-600	Parkland Preparatory Academy South	44,037	25,000	19,037
ED-Instruction-Purchased Services	10-1000-300	Pearson Education	2,669	2,669	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Performance Chemical Supply Inc	115,462	25,000	90,462
O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Pioneer Athletics	5,836	5,836	0
ED-Central Data Processing Services-Purchased Services	10-2660-300	PMA Leasing Inc	85,250	25,000	60,250
ED-Instruction-Other Objects	10-1000-600	Prairie State College	243,132	25,000	218,132
ED-Instruction-Supplies & Materials	10-1000-400	Pro-Am Team Sports	38,583	25,000	13,583
ED-Support Services Instructional Staff-Purchased Services	10-2200-300	Project Lead the Way Inc	44,545	25,000	19,545
ED-Central Data Processing Services-Purchased Services	10-2660-300	Proven Business Systems	388	388	0
ED-Instruction-Purchased Services	10-1000-300	Public Consulting Group, Inc.	11,156	11,156	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Quality Alarm Systems Inc	34,413	25,000	9,413
ED-Instruction-Supplies & Materials	10-1000-400	Quinlan & Fabish Music	4,324	4,324	0
ED-Instruction-Purchased Services	10-1000-300	R&G Consultants	8,600	8,600	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Republic Services #721	55,320	25,000	30,320
ED-Instruction-Purchased Services	10-1000-300	Robert Crown Center for Health Education	4,324	4,324	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Schindler Elevator Corporation	19,021	19,021	0
ED-Instruction-Supplies & Materials	10-1000-400	Scholastic Inc	18,619	18,619	0
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	School Dude	21,214	21,214	0
ED-Health Services-Supplies	10-2100-400	School Health Corporation	8,351	8,351	0
ED-Health Services-Supplies	10-2100-400	School Nurse Supply	1,997	1,997	0
ED-Instruction-Purchased Services	10-1000-300	Schoology, Inc.	22,150	22,150	0
ED-Central Data Processing Services-Purchased Services	10-2660-300	Sentinel	170,014	25,000	145,014
O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Shorewood Home & Auto Inc	1,534	1,534	0
ED-Business Direction of Business Support Services-Purchased Services	10-2510-300	Skyward	90,144	25,000	65,144
ED-Instruction-Other Objects	10-1000-600	Southwest Cook County Cooperative	131,339	25,000	106,339
TRANS-Business Pupil Transportation-Purchased Services	40-2550-300	Special Education Systems Inc	33,051	25,000	8,051
ED-Instruction-Other Objects	10-1000-600	Speed S.E.J.A District 802	1,643,675	25,000	1,618,675
ED-Instruction-Supplies & Materials	10-1000-400	Sport Supply Group Inc	72,595	25,000	47,595
ED-Support Services General Administration-Supplies & Materials	10-2300-400	Staples Advantage	47,025	25,000	22,025

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)
ED-Instruction-Supplies & Materials	10-1000-400	Staples Technology Solutions	25	25	0
ED-Instruction-Supplies & Materials	10-1000-400	Superior Text	34,505	25,000	9,505
ED-Central Data Processing Services-Purchased Services	10-2660-300	T-Mobile	17,478	17,478	0
ED-Instruction-Other Objects	10-1000-600	The Achievement Centers Inc	143,103	25,000	118,103
ED-Instruction-Purchased Services	10-1000-300	Therapy Care LTD	47,856	25,000	22,856
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	ThyssenKrupp Elevator Corporation	2,760	2,760	0
ED-Support Services Pupil-Purchased Services	10-2100-300	Training Concepts Inc	2,240	2,240	0
TRANS-Business Pupil Transportation-Purchased Services	40-2550-300	Tyler Technologies Inc	5,807	5,807	0
O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Universal Lighting of America Inc	19,901	19,901	0
ED-Central Staff Services-Purchased Services	10-2640-300	Universal Protection Service, LP	253,653	25,000	228,653
O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Vanguard Energy Services LLC	217,718	25,000	192,718
O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Village of Crete	25,052	25,000	52
O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Village of Park Forest	12,171	12,171	0
ED-Support Services General Administration-Purchased Services	10-2300-300	VistaNational Insurance Group	50,000	25,000	25,000
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			16,021,045	2,187,573	13,833,472

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	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			37,043,346		37,043,346	
20	Support Services:							
21	Pupil	2100			3,873,730		3,873,730	
22	Instructional Staff	2200			1,732,590		1,732,590	
23	General Admin.	2300			1,660,730		1,660,730	
24	School Admin	2400			3,436,535		3,436,535	
25	Business:							
26	Direction of Business Spt. Srv.	2510		1,046,988	0	1,046,988	0	
27	Fiscal Services	2520		95,227	0	95,227	0	
28	Oper. & Maint. Plant Services	2540			5,836,792	5,836,792	0	
29	Pupil Transportation	2550			6,884,062		6,884,062	
30	Food Services	2560			1,235,790		1,235,790	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			315,903		315,903	
36	Staff Services	2640		961,196	0	961,196	0	
37	Data Processing Services	2660		2,328,336	0	2,328,336	0	
38	Other:	2900			4,632		4,632	
39	Community Services	3000			631,023		631,023	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(13,833,472)		(13,833,472)	
41	Total			4,431,747	48,821,661	10,268,539	42,984,869	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	4,431,747	Total Indirect Costs:	10,268,539	
44				Total Direct Costs:	48,821,661	Total Direct Costs:	42,984,869	
45				=	9.08%	=	23.89%	
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 2019					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Crete-Monee School District 201-U					
7	56-099-201U-26					
8	<i>Check box if this schedule is not applicable.....</i>	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➔					
10	Service or Function (<i>Check all that apply</i>)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services		X	X		Village of Crete
19	Insurance		X	X		CLIC
20	Investment Pools		X	X		ISDLAF
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel		X	X		ECHO/Bremen School District
26	Special Education Cooperatives		X	X		SPEED
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation					
31	Vocational Education Cooperatives		X	X		Kankakee Career Center
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41						
42						
43						

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

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

School District Name: Crete-Monee School District 201-U
 RCDT Number: 56-099-201U-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2019			Budgeted Expenditures, Fiscal Year 2020		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	365,779		365,779	394,740		394,740
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	16,106		16,106			0
4. Direction of Business Support Services	2510	1,341,108	0	1,341,108	1,086,634		1,086,634
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		1,722,993	0	1,722,993	1,481,374	0	1,481,374
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							-14%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2019" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2019. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2020" agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2019 to ensure inclusion in the Fall 2019 report or postmarked by January 15, 2020 to ensure inclusion in the Spring 2020 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>.
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

Type Below.

1. Page 24 Differences: \$3,323,116 current year accretion on 2004 CAB; \$455,704 current year accretion on 2005 CAB; \$593,704 current year accretion on 2006 CAB; \$343,237 current year issuance of capital lease.
- 2.
- 3.
- 4.

Reference Pages.

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

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<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 FY2020 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> • If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. 					
5	<ul style="list-style-type: none"> • If the Annual Financial Report requires a deficit reduction plan even though the FY2020 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	53,735,609	4,438,064	8,228,086	255,442	66,657,201
9	Direct Expenditures	57,421,691	5,011,043	6,865,654		69,298,388
10	Difference	(3,686,082)	(572,979)	1,362,432	255,442	(2,641,187)
11	Fund Balance - June 30, 2019	7,492,346	3,505,356	10,193,798	1,481,448	22,672,948
12	Unbalanced - however, a deficit reduction plan is not required at this time.					
13						
14						
15						

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

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

DISTRICT/JOINT AGREEMENT NAME Crete-Monee School District 201-U	RCDT NUMBER 56-099-201U-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 065-027771	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Kara Coglianese		NAME AND ADDRESS OF AUDIT FIRM Miller, Cooper & Co., Ltd. 1751 Lake Cook Road Deerfield	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 1500 Sangamon Crete, Illinois		E-MAIL ADDRESS: sjones@millercooper.com	
60417		NAME OF AUDIT SUPERVISOR Susan R. Jones	
		CPA FIRM TELEPHONE NUMBER 847-205-5000	FAX NUMBER 847-205-1400

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

Crete-Monee School District 201-U
56-099-201U-26
SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

Crete-Monee School District 201-U
56-099-201U-26
SINGLE AUDIT INFORMATION CHECKLIST

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

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

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

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

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

Crete-Monee School District 201-U
56-099-201U-26

RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2019

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 3,879,764
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200	-
Value of Commodities Indirect Cost Info 29, Line 11		175,427
Less: Medicaid Fee-for-Service Program Revenues 9-14, Line 264	Account 4992	(205,215)
AFR TOTAL FEDERAL REVENUES:		\$ 3,849,976

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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-----	-----

ADJUSTED AFR FEDERAL REVENUES \$ 3,849,976

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 3,849,976

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

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ADJUSTED SEFA FEDERAL REVENUE: \$ 3,849,976

DIFFERENCE: \$ -

Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Year 7/1/18-6/30/19 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Year 7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)				
U.S. Department of Education: Passed Through the Illinois State Board of Education (ISBE):											
TITLE I GRANTS TO LOCAL EDUCATION AGENCIES											
(M) Title I - Low Income	84.010	18-4300-00	1,074,311	53,957	1,074,311	-	53,957	-	-	1,128,268	1,383,589
(M) Title I - Low Income	84.010	19-4300-00	-	830,500	-	-	830,500	-	-	830,500	1,584,236
(M) Title I - School Improvement & Accountability	84.010	19-4331-00	-	31,746	-	-	31,746	-	-	31,746	200,958
Subtotal - 84.010 - TITLE I GRANTS TO LOCAL EDUCATION AGENCIES			1,074,311	916,203	1,074,311	-	916,203	-	-	1,990,514	3,168,783
IMPROVING TEACHER QUALITY STATE GRANTS											
Title II - Teacher Quality	84.367	18-4932-00	93,376	72,674	93,376	-	72,674	-	-	166,050	219,515
Title II - Teacher Quality	84.367	19-4932-00	-	138,709	-	-	138,709	-	-	138,709	249,854
Subtotal - 84.367 - IMPROVING TEACHER QUALITY STATE GRANTS			93,376	211,383	93,376	-	211,383	-	-	304,759	469,369
ENGLISH LANGUAGE ACQUISITION STATE GRANTS											
Title III - Title III - Lang Inst Prog-Limited Eng LIPLEP	84.365	18-4909-00	11,000	1,030	11,000	-	1,030	-	-	12,030	12,054
Title III - Title III - Lang Inst Prog-Limited Eng LIPLEP	84.365	19-4909-00	-	16,000	-	-	16,000	-	-	16,000	25,004
Subtotal - 84.365 - ENGLISH LANGUAGE ACQUISITION STATE GRANTS			11,000	17,030	11,000	-	17,030	-	-	28,030	37,058

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Year 7/1/18-6/30/19 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Year 7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)				
TITLE IVA - GRANTS TO LOCAL EDUCATION AGENCIES											
Title IVA - Student Support & Academic Enrichment Grant	84.424	18-4400-00	-	3,044	-	-	3,044	-	-	3,044	3,351
Title IVA - Student Support & Academic Enrichment Grant	84.424	19-4400-00	-	16,844	-	-	16,844	-	-	16,844	17,490
Subtotal - 84.424 -Title IVA STUDENT SUPPORT AND ACADEMIC ENRICHMENT GRANTS			-	19,888	-	-	19,888	-	-	19,888	20,841
SPECIAL EDUCATION CLUSTER (IDEA)											
SPECIAL EDUCATION GRANTS TO STATES											
(M) Fed - Spec. Ed. - Room & Board	84.027	18-4625-XC	-	49,115	-	-	49,115	-	-	49,115	N/A
U.S. Department of Education Passed Through SPEED Special Education Joint Agreement #802											
(M) Fed. - Spec. Ed. - IDEA Flow Through	84.027	19-4620-00	-	546,369	-	-	546,369	-	-	546,369	N/A
Subtotal - 84.027 - SPECIAL EDUCATION GRANTS TO STATES			-	595,484	-	-	595,484	-	-	595,484	N/A
(M) Fed. - Spec. Ed. - IDEA Preschool	84.173	19-4600-00	-	36,766	-	-	36,766	-	-	36,766	N/A
Subtotal - 84.173 - SPECIAL EDUCATION PRESCHOOL GRANTS			-	36,766	-	-	36,766	-	-	36,766	
Subtotal - SPECIAL EDUCATION CLUSTER (IDEA)			-	632,250	-	-	632,250	-	-	632,250	

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

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

The accompanying notes are an integral part of this schedule.

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

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

**Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019**

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues			Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Year 7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)	Year 7/1/18-6/30/19 Pass through to Subrecipients			
U.S. Department of Education: Passed through Career Prep Network CAREER AND TECHNICAL EDUCATION-BASIC GRANTS TO STATES											
VE Perkins Title IIC Second	84.048	19-4799-00	-	78,294	-	-	78,294	-	-	78,294	N/A
Subtotal - 84.048 - CAREER AND TECHNICAL EDUCATION - BASIC GRANTS TO STATES			-	78,294	-	-	78,294	-	-	78,294	N/A
CHILD NUTRITION CLUSTER											
U.S. Department of Agriculture: Passed through the Illinois State Board of Education (ISBE) NATIONAL SCHOOL LUNCH PROGRAM											
National School Lunch Program	10.555	18-4210-00	1,255,581	204,951	1,255,581	-	204,951	-	-	1,460,532	N/A
National School Lunch Program	10.555	19-4210-00	-	1,170,166	-	-	1,170,166	-	-	1,170,166	N/A
Food Commodities Program	10.555	FY 2019	-	167,981	-	-	167,981	-	-	167,981	N/A
U.S. Department of Defense: Passed through the Illinois State Board of Education (ISBE) DOD Fruits and Vegetables	10.555	FY 2019	-	7,446	-	-	7,446	-	-	7,446	N/A
Subtotal - 10.555 - NATIONAL SCHOOL LUNCH PROGRAM			1,255,581	1,550,544	1,255,581	-	1,550,544	-	-	2,806,125	
U.S. Department of Agriculture: Passed through the Illinois State Board of Education (ISBE) SCHOOL BREAKFAST PROGRAM											
School Breakfast Program	10.553	18-4220-00	372,664	56,203	372,664	-	56,203	-	-	428,867	N/A
School Breakfast Program	10.553	19-4220-00	-	338,146	-	-	338,146	-	-	338,146	N/A
Subtotal - 10.553 - SCHOOL BREAKFAST PROGRAM			372,664	394,349	372,664	-	394,349	-	-	767,013	
Subtotal - CHILD NUTRITION CLUSTER			1,628,245	1,944,893	1,628,245	-	1,944,893	-	-	3,573,138	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues			Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Year 7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)	Year 7/1/18-6/30/19 Pass through to Subrecipients			
MEDICAID CLUSTER											
U.S. Department of Health and Human Services: Passed through Illinois Department of Healthcare and Family Services:											
MEDICAL ASSISTANCE PROGRAM											
Medicaid - Admin. Outreach	93.778	19-4991-00	-	30,035	-	-	30,035	-	-	30,035	N/A
Subtotal - 93.778 - MEDICAL ASSISTANCE PROGRAM			-	30,035	-	-	30,035	-	-	30,035	
Subtotal - MEDICAID CLUSTER			-	30,035	-	-	30,035	-	-	30,035	
TOTAL FEDERAL AWARDS			2,806,932	3,849,976	2,806,932	-	3,849,976	-	-	6,656,908	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Crete-Monee School District 201-U
56-099-201U-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2019

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Crete-Monee School District 201-U and is presented on the Modified Accrual Basis of Accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the Basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

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

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, Crete-Monee School District 201-U provided federal awards to subrecipients as follows:

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

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by Crete-Monee School District 201-U and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	\$167,981	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	\$7,446	Total Non-Cash
		\$175,427

Note 5: Other Information

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

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

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

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

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

**Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019**

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: GAAP - Adverse | Regulatory - Unmodified
(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
84.027, 84.173	Special Education Cluster (IDEA)	632,250
84.010	Title I Grants to Local Educational Agencies	916,203
Total Amount Tested as Major		\$1,548,453

Total Federal Expenditures for 7/1/18-6/30/19 \$3,849,976

% tested as Major 40.22%

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2019- 003

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

The District did not record in the general ledger any transactions for revenues earned for various student fees paid via a point of sale credit card machine for the entire fiscal year.

4. Condition

During our walkthrough of Merchant Store transactions for the payment of various student fees via a point of sale credit card machine, we noted that the revenues earned from these transactions were not recorded in the general ledger for the entire fiscal year.

5. Context¹²

As a result, adjustments were needed to cash and revenues in order to properly account for these student fee transactions. Approximately, \$87,000 of cash receipts were not recorded.

6. Effect

Revenues and cash were understated as of June 30, 2019.

7. Cause

Due to turnover in the Business Office and lack of proper oversight of the account, there was no assignment of responsibility over the accounting of these credit card transactions. Additionally, if bank reconciliations were performed for all accounts in a timely manner, the lack of accounting for the Merchant Store transactions would likely have been caught earlier in the fiscal year.

8. Recommendation

We recommend that all Business Office duties are properly assigned to the proper employee and that all bank reconciliations are performed in a timely manner.

9. Management's response¹³

We agree with the recommendation and are working on re-assigning applicable responsibilities.

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

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

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

Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2019- 004

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

We noted multiple instances where federal and state aid and CPPRT revenues were not recorded in the proper accounts.

4. Condition

For federal and state aid accounts, certain revenues were recorded as state revenues when they were actually federal revenues, and vice versa. Others were coded to the wrong program. For CPPRT revenues, a portion of the fiscal year 2019 revenue was erroneously coded to a federal aid account while the remainder went to other local revenues.

5. Context¹²

As a result, adjustments were needed to various revenue accounts in order to properly account for these revenue transactions.

6. Effect

If these revenues are not coded properly, they could be improperly reported on the District's financial statements. In the case of state and federal aid revenues, the impact would also be seen on the Schedule of Expenditures of Federal Awards (SEFA).

7. Cause

Lack of review of the revenue accounts consistently throughout the year led to the errors in revenue coding.

8. Recommendation

We recommend that the District perform at least a monthly review of its revenue accounts to look for any outliers or unusual activity and match up the activity that is recorded in the general ledger to third party source documents. Both the federal and state aid and CPPRT receipts can be traced to reports provided by the State. These reports should be utilized when reviewing and reconciling revenue accounts.

9. Management's response¹³

We agree with the recommendation and are working on implementing a process to review revenue transactions on a monthly basis.

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

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

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

Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2019- 006 **2. THIS FINDING IS:** New Repeat from Prior year?
Year originally reported? 2017

3. Federal Program Name and Year: Individuals with Disabilities Education Act (IDEA) Cluster - 2018

4. Project No.: 19-4600-00, 19-4620-00 **5. CFDA No.:** 84.027, 84.173

6. Passed Through: ISBE/SPEED Special Education Joint Agreement #802

7. Federal Agency: US Department of Education

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

Adequate records should be maintained that support the expenditures that are being reported in quarterly IDEA Flow Through and Preschool submissions to the Illinois State Board of Education (ISBE).

9. Condition¹⁵

When trying to reconcile expenditures per the general ledger to the IDEA Flow Through and Preschool quarterly submissions, we noted that the District is recording expenditures other than those that are reported to ISBE in IDEA Flow Through accounts. Therefore, we could not perform an efficient detailed reconciliation of the expenditures recorded in the general ledger to the expenditures submitted to ISBE.

10. Questioned Costs¹⁶

No questioned costs.

11. Context¹⁷

The District is commingling expenditures submitted to ISBE for reimbursement with expenditures not submitted to ISBE; thus, the reconciliation of the quarterly submission reports to the general ledger is cumbersome.

12. Effect

There is an inability to reconcile the quarterly submissions to the expenditures reported in the general ledger as the general ledger also contains expenditures not reported to ISBE.

13. Cause

Due to lack of oversight of the reporting process, the expenditures are not reconciled on a quarterly or annual basis to ensure that the quarterly submissions tie to the general ledger.

14. Recommendation

We recommend that the District utilize program codes when recording expenditures in the IDEA Flow Through and Preschool accounts in order to track those expenditures submitted to ISBE for reimbursement and all other related expenditures. A quarterly reconciliation of the general ledger to the quarterly Flow Through and Preschool submission reports would further enhance controls over federal expenditure reimbursement and reporting.

15. Management's response¹⁸

Management agrees with the recommendation and will evaluate the cost-benefit of filling the grant administrator position and perform quarterly reconciliation procedures.

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2019- 007** 2. THIS FINDING IS: New Repeat from Prior year?
 Year originally reported? _____

3. Federal Program Name and Year: _____ Title I - Low Income - 2019

4. Project No.: _____ **19-4300-00** 5. CFDA No.: _____ **84.010**

6. Passed Through: _____ **Illinois State Board of Education**

7. Federal Agency: _____ **US Department of Education**

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

Adequate records should be maintained that support the expenditures that are being reported in quarterly Title I submissions to the Illinois State Board of Education (ISBE). Additionally, proper administration over grants should be in place, which includes overseeing the reporting process.

9. Condition¹⁵

When trying to reconcile expenditures per the general ledger to the Title I quarterly submissions, we noted that the District is recording expenditures other than those that are reported to ISBE in Title I accounts. Therefore, we could not perform an efficient detailed reconciliation of the expenditures recorded in the general ledger to the expenditures submitted to ISBE. Additionally, there is little to no Business Office involvement in reviewing expenditure reports or any aspect of the administration of the grant.

10. Questioned Costs¹⁶

No questioned costs.

11. Context¹⁷

The District is commingling expenditures submitted to ISBE for reimbursement with expenditures not submitted to ISBE; thus, the reconciliation of the quarterly submission reports to the general ledger is cumbersome. Additionally, there is a lack of Business Office oversight.

12. Effect

There is an inability to reconcile the quarterly submissions to the expenditures reported in the general ledger as the general ledger also contains expenditures not reported to ISBE. Additionally, without proper monitoring practices in place, there is the possibility that unallowed costs are submitted for reimbursement, which could lead to the District having to potentially pay back funds in a future period.

13. Cause

Due to lack of oversight of the reporting process, the expenditures are not reconciled on a quarterly or annual basis to ensure that the quarterly submissions tie to the general ledger. Lack of oversight is the result of personnel turnover.

14. Recommendation

We recommend that the District utilize program codes when recording expenditures in the Title I accounts in order to track those expenditures submitted to ISBE for reimbursement and all other related expenditures. A quarterly reconciliation of the general ledger to the quarterly Title I submission reports would further enhance controls over federal expenditure reimbursement and reporting. In addition, we recommend the Business Office provide formal oversight of the programs various revenues and expenditures to enhance financial reporting and compliance.

15. Management's response¹⁸

Management agrees with the recommendation and will evaluate the cost-benefit of filling the grant administrator position and perform quarterly reconciliation procedures.

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2019- 008** **2. THIS FINDING IS:** New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____ All Federal Programs

4. Project No.: _____ **5. CFDA No.:** _____

6. Passed Through: _____

7. Federal Agency: _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

Uniform Grant Guidance requires the District to submit the Data Collection Form and single audit reporting package to the Federal Audit Clearinghouse (FAC) within the earlier of nine months following its fiscal year end, or 30 days after receipt of the auditors' report.

9. Condition¹⁵

The 2018 Data Collection Form was submitted/accepted by FAC more than 9 months after fiscal year end.

10. Questioned Costs¹⁶

N/A

11. Context¹⁷

The District failed to submit the Data Collection Form and single audit reporting package to the Federal Audit Clearinghouse within the earlier of nine months following its fiscal year end, or 30 days after receipt of the auditors' report.

12. Effect

Late submission results in a criteria being met under which the District may not be considered a low-risk auditee. Further, the late submission may impact the availability of certain sources of federal revenues, including those passed through state and local agencies.

13. Cause

Due to turnover in the Business Office and an extended period to close the June 30, 2018 fiscal year end, the data collection form and related single audit reporting package were not submitted timely to the FAC.

14. Recommendation

We recommend the District prepare and submit the data collection form and single audit reporting package timely.

15. Management's response¹⁸

The District will work with Business Office personnel to ensure the fiscal year end is closed timely and the data collection form single audit reporting package is filed timely.

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Crete-Monee School District 201-U
56-099-201U-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2019

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
2018-001	All bank accounts should be reconciled on a timely basis. Additionally, all balance sheet accounts should be evaluated, reconciled and proper support for those balances should be maintained on a monthly basis.	Repeated in the current year as finding 2019-001.
2018-002	We noted that the Accounting Specialist/Internal Auditor has full access to the general ledger, the ability to post manual entries (which are not reviewed by another party), ability to issue wire payments, and also performs bank reconciliations. Additionally, there is no review process over wire transactions made by the Accounting Specialist/Internal Auditor. This individual has the ability to initiate and process these transactions, without another individual approving and reviewing applicable transaction.	Repeated in the current year as finding 2019-002.
2018-003	We noted that there is a lack of monitoring and control over the administration of grants. There is little to no Business Office involvement in reviewing expenditure reports or any aspect of the administration of the grants. Additionally, the Grant Administrator position was vacant as of June 30, 2017 and that position was not subsequently filled.	Repeated in the current year as finding 2019-005.
2018-004	When trying to reconcile expenditures per the general ledger to the IDEA Flow Through and Preschool quarterly submissions, we noted that the District is recording expenditures other than those that are reported to ISBE in IDEA Flow Through accounts. Therefore, we could not perform an efficient detailed reconciliation of the expenditures recorded in the general ledger to the expenditures submitted to ISBE.	Repeated in the current year as finding 2019-006.

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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



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Crete-Monee School District 201-U

56-099-201U-26

Corrective Action Plan for Current Year Audit Findings

Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019-001

Condition:

There were various cash and investment accounts that were not reconciled throughout the year and at year-end. Additionally, several balance sheet accounts were not evaluated, reconciled and supporting information, if any, was not maintained.

Plan:

Beginning on July 1, 2019, a reconciliation and proof of cash is being completed on each account for each month of the 2019-20 fiscal year and beyond. A third party consultant has been hired to assist the District. As part of this process, end-of-the-month closing procedures and guidelines are being established.

As part of the end-of-the-month closing procedures, the third-party consultant is reviewing the work of the Business Department for accuracy.

On June 30, 2020, at the close of the fiscal year, all bank accounts will be reconciled. The procedures of the plan will be evaluated to ensure that there is compliance.

On February 25, 26, and 27, 2020, the Skyward Corporation is having a trainer come to the District to review the District's reconciliation process and make sure that all accounts are reconciled in Skyward.

Anticipated Date of Completion:

June 30, 2020

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO



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Crete-Monee School District 201-U

56-099-201U-26

Corrective Action Plan for Current Year Audit Findings

Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019-002

Condition:

The Accounting Specialist/Internal Auditor has full access to the general ledger, the ability to post manual entries (which are not reviewed by another party), ability to initiate and record wire payments, an authorized signor on cash accounts and also performs bank reconciliations. This individual has the ability to initiate and process these transactions, without another individual approving and reviewing applicable transaction.

Plan:

During fiscal year 2020, certain duties will be split between the Assistant Superintendent of Business/CSBO, the Accounts Payable Clerk, and the Administrative Assistant to the Assistant Superintendent of Business/CSBO.

During fiscal year 2020, internal controls will be established for the Assistant Superintendent of Business/CSBO to approve all wire transfers prior to processing with supporting documentation being maintained.

On June 30, 2020, at the close of the fiscal year, the plan will be evaluated to ensure that there is compliance.

Anticipated Date of Completion:

June 30, 2020

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO



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56-099-201U-26

**Corrective Action Plan for Current Year Audit Findings
Year Ending June 30, 2019**

Corrective Action Plan

Finding No.: 2019-003

Condition:

Merchant Store transactions for the payment of various student fees via a point of sale credit card machine were not recorded in the general ledger for the entire fiscal year.

Plan:

Beginning on July 1, 2019, a reconciliation and proof of cash is being completed on each account for each month of the 2019-20 fiscal year and beyond. A third party consultant has been hired to assist the District. As part of this process, end-of-the-month closing procedures and guidelines are being established.

As part of the end-of-the-month closing procedures, the third-party consultant is reviewing the work of the Business Department for accuracy.

On June 30, 2020, at the close of the fiscal year, all bank accounts will be reconciled. The procedures of the plan will be evaluated to ensure that there is compliance.

The Assistant Superintendent for Business/CSBO has reassigned responsibilities for entering transactions for point of sale credit card machine to other personnel in the Department with oversight by the Assistant Superintendent for Business/CSBO.

Anticipated Date of Completion:

June 30, 2020

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO



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56-099-201U-26

**Corrective Action Plan for Current Year Audit Findings
Year Ending June 30, 2019**

Corrective Action Plan

Finding No.: 2019-004

Condition:

For federal and state aid accounts, certain revenues were recorded as state revenues when they were actually federal revenues, and vice versa. Others were coded to the wrong program. For CPPRT revenues, a portion of the fiscal year 2019 revenue was erroneously coded to a federal aid account while the remainder went to other local revenues.

Plan:

The Assistant Superintendent for Business/CSBO is working with a third-party consultant to develop month-end closing procedures to ensure that revenues are coded correctly.

Anticipated Date of Completion:

June 30, 2020

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO



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SCHOOL DISTRICT 201-U

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Crete-Monee School District 201-U

56-099-201U-26

Corrective Action Plan for Current Year Audit Findings

Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019-005

Condition:

There is a lack of monitoring and control over the administration of federal grants. There is little to no Business Office involvement in reviewing expenditure reports or any aspect of the administration of the grants. Additionally, the Grant Administrator position was vacant as of June 30, 2017 and that position was not subsequently filled.

Plan:

As part of the hiring process for 2019-20, the District will prioritize the hiring of a person to fulfill the role of a Grant Administrator under the supervision of the Assistant Superintendent of Business/CSBO. This will allow oversight, reviewing and monitoring of the submission of expenditure reports.

The District will initially concentrate on the Grant Administrator overseeing the administration of existing grants to ensure compliance with grant regulations and reporting requirements.

Once compliance is established with their duties and responsibilities, the District will look to expand the duties and responsibilities to include seeking out sources of potential new funding sources.

Anticipated Date of Completion:

June 30, 2020

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO



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Crete-Monee School District 201-U

56-099-201U-26

Corrective Action Plan for Current Year Audit Findings

Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019-006

Condition:

The District is recording expenditures other than those that are reported to ISBE in IDEA Flow Through general ledger accounts. Therefore, it was impracticable to perform an efficient detailed reconciliation of the expenditures recorded in the general ledger to the expenditures submitted to ISBE.

Plan:

The Assistant Superintendent for Business/CSBO is working with a third-party consultant to develop month-end closing procedures to ensure that expenditures are coded correctly and evaluating the hiring of a grant administrator in FY2020.

Anticipated Date of Completion:

June 30, 2020

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO



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Crete-Monee School District 201-U

56-099-201U-26

Corrective Action Plan for Current Year Audit Findings

Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019-007

Condition:

The District is recording expenditures other than those that are reported to ISBE in Title I general ledger accounts. Therefore, it was impracticable to perform an efficient detailed reconciliation of the expenditures recorded in the general ledger to the expenditures submitted to ISBE. There is little to no Business Office involvement in reviewing expenditure reports or any aspect of the administration of the grants.

Plan:

The Assistant Superintendent for Business/CSBO is working with a third-party consultant to develop month-end closing procedures to ensure that expenditures are coded correctly and evaluating the hiring of a grant administrator in FY2020.

Anticipated Date of Completion:

June 30, 2020

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO



UNITY

STARTS

WITH

“U”

CRETE-MONEE
SCHOOL DISTRICT 201-U

Administration Center
1500 Sangamon St.
Crete, Illinois 60417
708-367-8320 PH
708-672-2698 FX

www.cm201u.org



Crete-Monee School District 201-U

56-099-201U-26

Corrective Action Plan for Current Year Audit Findings

Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019-008

Condition:

The 2018 Data Collection Form was submitted/accepted by the FAC more than 9 months after fiscal year end.

Plan:

The District will develop a timeline to ensure the data collection form and single audit reporting package is filed timely.

Anticipated Date of Completion:

June 30, 2020

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

The Members of the Board of Education
Crete-Monee School District 201-U
Crete, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements (as listed in pages 5 to 8) of the funds and account groups of Crete-Monee School District 201-U, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Crete-Monee School District 201-U's basic financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting practices prescribed by the Illinois State Board of Education to demonstrate compliance with the Illinois State Board of Education's regulatory basis of accounting and budget laws, as described in Note A. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

(Continued)

Auditors' Responsibility (Continued)

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

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

As described in Note A of the financial statements, the financial statements are prepared by Crete-Monee School District 201-U on the basis of financial reporting provisions prescribed by the Illinois State Board of Education, to meet the requirements of the Illinois State Board of Education's regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund and account groups of Crete-Monee School District 201-U, as of June 30, 2019, or the changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the statement of position of each fund and account groups, of Crete-Monee School District 201-U as of June 30, 2019, and their respective revenues, expenditures, other sources (uses), and changes in fund balances, for the year then ended in accordance with the basis of accounting practices prescribed by the Illinois State Board of Education, as described in Note A.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the regulatory financial statements that collectively comprise Crete-Monee School District 201-U's basic financial statements. The schedules listed in the table of contents as Financial Profile Information, Estimated Financial Profile Summary, Statements of Revenues (All Funds), Statements of Expenditures and Budget to Actual (All Funds), Supplementary Schedules, Statistical Section, Report on Shared Services or Outsourcing, Administrative Cost Worksheet, Itemization Schedule, Reference Page, Deficit Reduction Calculation, Audit Checklist/Balancing Schedule, the Single Audit Information Checklist, and Reconciliation of Federal Revenues are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Schedules, the Statements of Revenues (All Funds), and Statements of Expenditures and Budget to Actual (All Funds) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Schedules, the Statements of Revenues (All Funds), and Statements of Expenditures and Budget to Actual (All Funds) are fairly stated, in all material respects, in relation to the basic financial statements, as a whole on the basis of accounting described in Note A.

The Financial Profile Information, Estimated Financial Profile Summary, Statistical Section, Report on Shared Services or Outsourcing, Administrative Cost Worksheet, Itemization Schedule, Reference Page, Deficit Reduction Calculation, Audit Checklist/Balancing Schedule, Single Audit Information Checklist, and Reconciliation of Federal Revenues have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

Purpose of this Report

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 3, 2020 on our consideration of Crete-Monee School District 201-U's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Crete-Monee School District 201-U's internal control over financial reporting and compliance.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
February 3, 2020

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Crete-Monee School District 201-U (the District) conform to the regulatory provisions prescribed by the Illinois State Board of Education (regulatory basis), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP), as applicable to Illinois school districts.

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

1. Reporting Entity

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

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

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

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

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

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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

The following are the District's funds:

a. General Fund

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

b. Special Revenue Funds

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

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

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

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 noncertified employees. Revenues to finance 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. Money loaned by the Working Cash Fund to other funds must be repaid upon the collection of property taxes in the fund(s) loaned to. As allowed by the School Code of Illinois, this Fund may be permanently abolished and become part of the Educational Fund or it may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Fund of at least .05% of the District's current equalized assessed valuation.

c. Debt Service Fund

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

d. Capital Projects Funds

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

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

e. Fiduciary Fund

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

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

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

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

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 Account Group consists of general obligation bonds and capital leases.

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

4. Deposits and Investments

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

5. Property Taxes Receivable

The District's property tax is levied each calendar year on all taxable real property located in the District's jurisdiction.

The School Board must adopt the tax levy and file a certified copy of the levy with the County Clerk's Office on or before the last Tuesday in December of each year. The District adopted its 2018 levy on December 18, 2018. Property taxes attach retroactively as an enforceable lien as of January 1 of the levy year and are payable in two installments in June and September of the current calendar year. The District receives significant distributions approximately one month after the collection dates. Taxes recorded in these financial statements are from the 2018 and prior tax levies. For all funds, the District recognizes no more than approximately one-half of the levy in the current fiscal year as revenue with the remaining portion to be recognized in the following fiscal year. Accordingly, the remaining portion is reflected as deferred inflows of resources-property taxes levied for a future period. This methodology conforms to the measurable and available criteria for revenue recognition.

An allowance of 1% for the estimated uncollectible taxes has been provided based on prior year collection experiences. Due to property tax collection through 60 days being sufficient to meet the availability criteria, the District was able to recognize approximately one-half of the levy as revenue in the current fiscal year on the fund financial statements.

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.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Property Taxes Receivable (Continued)

The Property Tax Extension Limitation Law (PTELL) imposes mandatory property tax limitations on the ability of taxing districts in Illinois to raise revenues through unlimited property tax increases. The increase in property tax extensions is limited to the lesser of 5 percent or the percentage increase in the Consumer Price Index for all Urban Consumers. The limitation includes taxes levied for purposes without a statutory maximum rate. The amount of the limitation may be adjusted for new property added or annexed to the tax base or due to voter approved increases.

6. Personal Property Replacement Taxes

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

7. Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in the financial statements. The cost of prepaid items is recorded as expenditures when consumed rather than when purchased.

8. Capital Assets

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

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

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

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Capital Assets (Continued)

Assets	Years
Site improvements	20
Buildings and improvements	15 - 50
Equipment	5 - 15

9. Long-Term Obligations

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

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

10. Accumulated Unpaid Vacation and Sick Pay

Administrators, support staff and maintenance employees who work a twelve-month year are entitled to compensation for vacation time. Annual compensation ranges between 10 and 25 days, depending on the employee's position and years of service with the District. An employee may carry up to 10 days of unused vacation time, and balances in excess of 10 days will permanently expire if not used on or before June 30th.

Certified employees receive specified sick days depending on their years of service with the District, in accordance with the agreement between the District's Board of Education and the Crete-Monee Education Association. Unused sick days accumulate to the maximum permitted to be exchanged for service credit by TRS (currently 340 days). Upon retirement, a certified employee may apply up to 340 days of unused sick time toward service credit for TRS. Unused sick leave days not used for TRS creditable service are paid at the current daily substitute rate of \$94 per day.

Educational support personnel receive a specified number of sick days per year depending on years of service with the District. Unused sick days accumulate to a maximum of 230 and are paid at a rate of \$50 per day.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Accumulated Unpaid Vacation and Sick Pay (Continued)

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

11. Use of Estimates

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

12. Pensions and Other Postemployment Benefits

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

NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

Budgets are adopted on a basis consistent with generally accepted accounting principles, except that the District does not budget for "on-behalf" contributions from the State for the employer's share of the Teachers' Retirement Pension and the Teachers' Health Insurance Security Fund. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

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

- a) The Administration submits, to the Board of Education, a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

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

- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December of each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Management is authorized to transfer budget amounts, provided that funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- e) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- f) The budget amounts shown in the financial statements are as originally adopted by the Board of Education, on August 21, 2018.
- g) The following funds had expenditures in excess of budget at June 30, 2019:

Funds	Amount
Operations and Maintenance	\$ 87,738
Debt Service	60,174
Transportation	1,298,427
Municipal Retirement/Social Security	773,174
Capital Projects	496,508

NOTE C - DEPOSITS AND INVESTMENTS

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

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

	Governmental	Fiduciary	Total
Cash and investments	\$ 36,422,369	\$ 288,037	\$ 36,710,406

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

	Total
Deposits with financial institutions*	\$ 35,524,517
Illinois Funds	241,452
Illinois School District Liquid Asset Fund Plus (ISDLAF+)	944,437
	\$ 36,710,406

* Includes accounts held in demand, savings accounts, and money market savings accounts, which are valued at cost.

1. Interest Rate Risk

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

1. Interest Rate Risk (Continued)

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

			Unfunded Commitments	Redemption Frequency	Redemption Notice Period
ISDLAF+	\$	944,437	N/A	Daily	1 day
Illinois Funds	\$	241,452	N/A	Daily	1 day

2. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs).

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

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are rated AAAM and are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

3. Concentration of Credit Risk

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

4. Custodial Credit Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2019, the bank balances of the District's deposits with financial institutions totaled \$36,358,614, all of which was fully insured or collateralized.

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

NOTE D - CAPITAL ASSETS

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

	Balance <u>July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>June 30, 2019</u>
Land	\$ 2,491,235	\$ -	\$ -	\$ 2,491,235
Site improvements	4,197,318	-	-	4,197,318
Buildings and improvements	111,883,131	-	-	111,883,131
Equipment	<u>3,274,556</u>	<u>490,669</u>	<u>-</u>	<u>3,765,225</u>
Total capital assets	<u>\$ 121,846,240</u>	<u>\$ 490,669</u>	<u>\$ -</u>	<u>\$ 122,336,909</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE E - LONG-TERM LIABILITIES

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

	<u>Balance</u> <u>July 1, 2018</u>	<u>Additions /</u> <u>Accretion</u>	<u>Reductions</u>	<u>Balance</u> <u>June 30, 2019</u>
General obligation bonds:				
School refunding bond - 2016B	\$ 11,580,000	\$ -	\$ -	\$ 11,580,000
Limited school bond - 2016C	14,405,000	-	-	14,405,000
Capital appreciation bonds:				
Capital appreciation bond - 2004	45,620,841	3,323,116	9,980,000	38,963,957
Capital appreciation bond - 2005	9,120,057	455,404	-	9,575,461
Capital appreciation bond - 2006	12,145,563	593,704	820,000	11,919,267
School technology loan	140,544	-	93,229	47,315
Capital lease	-	343,237	81,432	261,805
	<u>93,012,005</u>	<u>4,715,461</u>	<u>10,974,661</u>	<u>86,752,805</u>
Subtotal - regulatory basis				
	93,012,005	4,715,461	10,974,661	86,752,805
Unamortized premium	7,211,790	-	992,334	6,219,456
Compensated absences	142,642	404,850	410,320	137,172
Early retirement incentives	466,492	368,070	184,053	650,509
IMRF net pension liability	363,963	6,781,547	1,800,198	5,345,312
TRS net pension liability	3,253,501	1,090,619	1,235,352	3,108,768
RHP total other postemployment benefit liability	1,521,628	133,853	668,778	986,703
THIS net other postemployment benefit liability	30,549,435	2,304,962	1,098,965	31,755,432
	<u>30,549,435</u>	<u>2,304,962</u>	<u>1,098,965</u>	<u>31,755,432</u>
Total long-term liabilities - governmental activities	<u>\$ 136,521,456</u>	<u>\$ 15,799,362</u>	<u>\$ 17,364,661</u>	<u>\$ 134,956,157</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE E - LONG-TERM LIABILITIES (Continued)

1. **General Obligation Bonds**

The summary of activity in general obligation and capital appreciation bonds for the year ended June 30, 2019 is as follows:

	<u>Bonds Payable</u> <u>July 1, 2018</u>		<u>Debt</u> <u>Accretion</u>		<u>Debt</u> <u>Retired</u>		<u>Bonds Payable</u> <u>June 30, 2019</u>
School Refunding Bond, Series 2016B, interest at 5.00%	\$ 11,580,000	\$	-	\$	-	\$	11,580,000
Limited Tax School Bonds, Series 2016C, interest at 4.00% to 5.00%	14,405,000		-		-		14,405,000
Capital Appreciation School Bond, Series 2004, interest at 8.00%	45,620,841		3,323,116		9,980,000		38,963,957
Capital Appreciation School Bond, Series 2005, interest at 4.90% to 4.95%	9,120,057		455,404		-		9,575,461
Capital Appreciation School Bond, Series 2006, interest at 4.80% to 5.25%	<u>12,145,563</u>		<u>593,704</u>		<u>820,000</u>		<u>11,919,267</u>
Total	<u>\$ 92,871,461</u>	<u>\$</u>	<u>4,372,224</u>	<u>\$</u>	<u>10,800,000</u>	<u>\$</u>	<u>86,443,685</u>

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE E - LONG-TERM LIABILITIES (Continued)

1. General Obligation Bonds (Continued)

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

<u>Purpose</u>	<u>Interest Rates</u>	<u>Face Amount</u>	<u>Carrying Amount</u>
School Refunding Bonds - 2016B	5.00%	\$ 11,580,000	\$ 11,580,000
Limited Tax School Bonds - 2016C	4.00%-5.00%	14,405,000	14,405,000
Capital Appreciation School Bonds - 2004	8.00%	46,945,000	38,963,957
Capital Appreciation School Bonds - 2005	4.90%-4.95%	12,925,000	9,575,461
Capital Appreciation School Bonds - 2006	4.80%-5.25%	<u>14,715,000</u>	<u>11,919,267</u>
		<u>\$ 100,570,000</u>	<u>\$ 86,443,685</u>

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

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 10,805,000	\$ 1,192,200	\$ 11,997,200
2021	10,805,000	1,192,200	11,997,200
2022	10,805,000	1,192,200	11,997,200
2023	10,805,000	1,192,200	11,997,200
2024	10,805,000	1,192,200	11,997,200
2025 - 2029	35,840,000	4,621,500	40,461,500
2030 - 2034	7,345,000	1,576,400	8,921,400
2035 - 2036	<u>3,360,000</u>	<u>202,800</u>	<u>3,562,800</u>
Total	<u>\$ 100,570,000</u>	<u>\$ 12,361,700</u>	<u>\$ 112,931,700</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$4,333,471 in the Debt Service Fund to service the outstanding bonds payable.

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE E - LONG-TERM LIABILITIES (Continued)

1. General Obligation Bonds (Continued)

The District is subject to the Illinois School Code, which limits the bond indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2019, the statutory debt limit for the District was \$85,383,177, of which \$31,263,720 is fully available.

2. School Technology Loan

The District entered into a loan agreement with the Illinois State Board of Education in the amount of \$279,250 to be used towards the purchase of technology equipment, in accordance with the terms of the agreement. Principal and interest payments are due bi-annually from June 1, 2017 through December 1, 2019, at a rate of 2.00%.

At June 30, 2019, the District's future cash flow requirements for retirement of the ISBE technology loan are as follows:

Year Ending June 30	Principal	Interest	Total
2020	\$ 47,315	\$ 473	\$ 47,788

3. Early Retirement Incentives

The District implemented an early retirement incentive plan in which an employee can notify the District of his/her intent to retire at the end of four upcoming school years. The employee shall receive a 6% increase in salary for each year up to retirement. This increase is paid to the employee over the course of the next four fiscal school years. As of June 30, 2019, the liability amounted to \$650,509.

4. Capital Lease

The District leases copier equipment with a gross asset cost of \$343,237 under a capital lease which expires in June 2022. The lease requires annual payments of \$93,000, including interest at 4.175%. The obligation is to be repaid from the Debt Service Fund, with funding provided by transfers from the Educational Fund. At June 30, 2019, the District's future cash flow requirement for retirement of the lease payable principal and interest are as follows:

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE E - LONG-TERM LIABILITIES (Continued)

4. Capital Lease (Continued)

Year Ending June 30	Principal	Interest	Total
2020	\$ 83,657	\$ 9,343	\$ 93,000
2021	87,218	5,782	93,000
2022	90,930	2,070	93,000
	\$ 261,805	\$ 17,195	\$ 279,000

NOTE F - PENSION LIABILITIES

1. Teachers' Retirement System of the State of Illinois

General Information about the Pension Plan

Plan Description

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

TRS issues a publicly available financial report that can be obtained at www.trsil.org/financial/cafrs/fy2018; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

General Information about the Pension Plan (Continued)

Benefits Provided (Continued)

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs will begin in 2019 and will be funded by bonds issued by the state of Illinois.

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2018, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

General Information about the Pension Plan (Continued)

Contributions (Continued)

On-behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$13,153,654 in the Educational Fund.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$177,093, and are deferred because they were paid after the June 30, 2018 measurement date.

Federal and Special Trust Fund Contributions

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

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher. As the District has a sizable amount of employees paid from federal and special trusts this change in allocation methodology due to a change in the Pension law at July 1, 2017, significantly lowered the District's proportionate share of the net pension liability.

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$185,152 were paid from federal and special trust funds that required employer contributions of \$18,238.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

General Information about the Pension Plan (Continued)

Contributions (Continued)

Early Retirement Cost Contributions

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. Additionally, beginning with the year ended June 30, 2019, employers will make a similar contribution for salary increases over 3 percent if members are not exempted by current collective bargaining agreements or contracts.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2019, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$0 for salary increases in excess of 3 percent, and \$0 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2019, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 3,108,768
State's proportionate share of the net pension liability associated with the District	<u>212,963,635</u>
Total	<u><u>\$ 216,072,403</u></u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

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

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2018, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2018, the District's proportion was 0.0039884206 percent, which was a decrease of 0.0002701923 percent from its proportion measured as of June 30, 2017.

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

	Educational Fund
State on-behalf contributions - revenue and expenditure	\$ 13,153,654
District TRS pension expenditure	177,093
Total TRS expenditure	\$ 13,330,747

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 62,480	\$ 678
Change of assumptions	136,349	88,109
Net difference between projected and actual earnings on pension plan investments	-	9,519
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>272,395</u>	<u>3,587,456</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>471,224</u>	<u>3,685,762</u>
District contributions subsequent to the measurement date	<u>177,093</u>	<u>-</u>
Total deferred amounts related to pensions	<u><u>\$ 648,317</u></u>	<u><u>\$ 3,685,762</u></u>

The District reported \$177,093 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

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

Year ending June 30,	Net Deferred Inflows of Resources
2020	\$ 926,054
2021	963,327
2022	1,119,520
2023	190,864
2024	14,773
	\$ 3,214,538

Actuarial Assumptions

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

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

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

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

Actuarial Assumptions (Continued)

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	15.0 %	6.7 %
U.S. equities small/mid cap	2.0	7.9
International equities developed	13.6	7
Emerging market equities	3.4	9.4
U.S. bonds core	8.0	2.2
U.S. bonds high yield	4.2	4.40
International debt developed	2.2	1.30
Emerging international debt	2.6	4.5
Real estate	16.0	5.4
Real return	4.0	1.8
Absolute return	14.0	3.9
Private equity	15.0	10.2
Total	<u>100 %</u>	

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

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

Discount Rate

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

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	6.00%	7.00%	8.00%
District's proportionate share of the net pension liability \$	\$ 3,812,610	\$ 3,108,768	\$ 2,541,963

TRS Fiduciary Net Position

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund

Plan Description

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

Benefits Provided

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

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

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

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

Employees Covered by Benefit Terms

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

Retirees and beneficiaries currently receiving benefits	397
Inactive plan members entitled to but not yet receiving benefits	430
Active plan members	295
Total	1,122

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 8.95%. For the fiscal year ended June 30, 2019 the District contributed \$784,654 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The District's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2018:

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

Actuarial Assumptions (Continued)

Retirement Age	Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2014-2017.
Mortality	For non-disabled retirees, the IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projections scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Long-term Expected Rate of Return	The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

Actuarial Assumptions (Continued)

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

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

Changes in Net Pension Liability

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

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
	<u> </u>	<u> </u>	<u> </u>
Balances at December 31, 2017	\$ 36,470,267	\$ 36,106,304	\$ 363,963
Changes for the year:			
Service cost	914,290	-	914,290
Interest on the total pension liability	2,694,572	-	2,694,572
Difference between expected and actual experience of the total pension liability	10,551	-	10,551
Changes of assumptions	1,065,706	-	1,065,706
Contributions - employer	-	831,926	(831,926)
Contributions - employees	-	411,157	(411,157)
Net investment income	-	(2,096,428)	2,096,428
Benefit payments, including refunds of employee contributions	(1,999,566)	(1,999,566)	-
Other (net transfer)	-	557,115	(557,115)
Net changes	<u>2,685,553</u>	<u>(2,295,796)</u>	<u>4,981,349</u>
Balances at December 31, 2018	<u>\$ 39,155,820</u>	<u>\$ 33,810,508</u>	<u>\$ 5,345,312</u>

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

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

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

Sensitivity of the Net Pension Liability to Changes in the Discount Rate (Continued)

	<u>1% Lower (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Higher (8.25%)</u>
Net pension liability	\$ <u>10,171,636</u>	\$ <u>5,345,312</u>	\$ <u>1,362,832</u>

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

For the year ended June 30, 2019 the District recognized pension expense of \$1,503,556. At June 30, 2019, the District reported, deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 456,787	\$ -
Change of assumptions	651,260	279,085
Net difference between projected and actual earnings on pension plan investments	<u>4,343,860</u>	<u>2,059,769</u>
Total deferred amounts to be recognized in pension expense in the future periods	<u>5,451,907</u>	<u>2,338,854</u>
Pension contributions made subsequent to the measurement date	<u>373,594</u>	<u>-</u>
Total deferred amounts related to pensions	<u>\$ 5,825,501</u>	<u>\$ 2,338,854</u>

The District reported \$373,594 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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

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

Year ending June 30,	Net Deferred Outflows of Resources
2020	\$ 1,332,336
2021	548,536
2022	272,796
2023	959,385
2024	-
Thereafter	-
Total	<u>\$ 3,113,053</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE F - PENSION LIABILITIES (Continued)

3. Summary of Pension Items

Below is a summary of the various pension items:

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 177,093	\$ 373,594	\$ 550,687
Experience	62,480	456,787	519,267
Assumptions	136,349	651,260	787,609
Proportionate share	272,395	-	272,395
Investments	-	4,343,860	4,343,860
	<u>\$ 648,317</u>	<u>\$ 5,825,501</u>	<u>\$ 6,473,818</u>
Net pension liability	<u>\$ 3,108,768</u>	<u>\$ 5,345,312</u>	<u>\$ 8,454,080</u>
Pension expense	<u>\$ 13,330,747</u>	<u>\$ 1,503,556</u>	<u>\$ 14,834,303</u>
Deferred inflows of resources:			
Experience	\$ 678	\$ -	\$ 678
Assumptions	88,109	279,085	367,194
Proportionate share	3,587,456	-	3,587,456
Investments	9,519	2,059,769	2,069,288
	<u>\$ 3,685,762</u>	<u>\$ 2,338,854</u>	<u>\$ 6,024,616</u>

4. Social Security/Medicare

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE G - OTHER POSTEMPLOYMENT BENEFITS

1. Teachers' Health Insurance Security (THIS)

General Information about the Other Postemployment Plan

Plan Description

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

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

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

Benefits Provided

The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

Contributions

On behalf contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. In the fund financial statements, the State contributions are intended to match contributions to the THIS Fund from active members, which were 1.24 percent of pay during the year ended June 30, 2019. For the year ended June 30, 2019, the District recognized revenue and expenditures of \$378,613 in the Educational Fund for State of Illinois contributions on behalf of the District's employees.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

General Information about the Other Postemployment Plan (Continued)

Contributions (Continued)

District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the District paid \$280,907 to the THIS Fund, which was 100 percent of the required contribution. These amounts are deferred because they were paid after the June 30, 2018 measurement date.

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

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

At June 30, 2019, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 31,755,432
State's estimated proportionate share of the net OPEB liability associated with the District*	<u>42,640,697</u>
Total	<u><u>\$ 74,396,129</u></u>

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2018, the District's proportion was 0.120533 percent, which was an increase of 0.002807 percent from its proportion measured as of June 30, 2017.

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

	Educational Fund
State on-behalf contributions - OPEB revenue and expenditure	\$ 378,613
District OPEB pension expenditure	<u>280,907</u>
Total OPEB expenditure	<u>\$ 659,520</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 113,939
Change of assumptions	-	4,624,124
Net difference between projected and actual earnings on OPEB plan investments	-	975
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>1,802,692</u>	<u>14,880</u>
Total deferred amounts to be recognized in OPEB expense in future periods	<u>1,802,692</u>	<u>4,753,918</u>
District contributions subsequent to the measurement date	<u>280,907</u>	<u>-</u>
Total deferred amounts related to OPEB	<u>\$ 2,083,599</u>	<u>\$ 4,753,918</u>

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

The District reported \$280,907 as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2020. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ending June 30:</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ 512,626
2021	512,626
2022	512,626
2023	512,540
2024	512,361
Thereafter	<u>388,447</u>
Total	<u>\$ 2,951,226</u>

Actuarial Assumptions

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

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Actuarial Assumptions (Continued)

Asset Valuation Method	Market value
Investment rate of return	0.00%, net of OPEB plan investment expense, including inflation, for all plan years.
Inflation	2.75 percent
Salary increases	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2016, actuarial valuation.
Mortality	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants: RP-2014 Disabled Annuitant Table. Pre-Retirement: RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.
Healthcare Trend Rate	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.00% and 9.00% for non-Medicare cost and Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.36% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.
Aging Factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death".

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Actuarial Assumptions (Continued)

Expenses

Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

Discount Rate

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

Investment Return

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

Money-Weighted Rate of Return

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

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

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

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

	1% Decrease (2.62%)	Current Discount Rate (3.62%)	1% Increase (4.62%)
District's proportionate share of the net OPEB liability	\$ 38,182,275	\$ 31,755,432	\$ 26,681,985

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

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

	1% Decrease*	Current Healthcare Trend Rate	1% Increase **
District's proportionate share of the net OPEB liability	\$ 25,748,512	\$ 31,755,432	\$ 39,848,194

* One percentage point decrease in healthcare trend rates are 7.00% in 2019 decreasing to an ultimate trend rate of 3.86% in 2026, for non-Medicare coverage, and 8.00% in 2018 decreasing to an ultimate trend rate of 3.50% in 2028 for Medicare coverage.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

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

** One percentage point increase in healthcare trend rates are 9.00% in 2019 decreasing to an ultimate trend rate of 5.86% in 2026, for non-Medicare coverage, and 10.00% in 2018 decreasing to an ultimate trend rate of 5.50% in 2028 for Medicare coverage.

2. Retiree Health Plan (RHP)

Plan Description

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

Benefits Provided

The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement until age 65, provided they are on the group health insurance plan at the time of retirement. Retirees are responsible to contribute a premium toward the cost of their insurance, which is determined by the Board. Retirees may also access dental and life insurance benefits on a "direct pay" basis.

TRS employees are only eligible who are retired as of June 30, 2014 or who have submitted their notice to retire by August 31, 2013. IMRF Tier I (date of hire is prior to January 1, 2011) participants are eligible upon attaining age 55 with at least 8 years of service. IMRF Tier II (date of hire is on or after January 1, 2011) participants are eligible to retire upon attaining age 62 with 10 years of service.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Employees Covered by Benefit Terms

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

Actives fully eligible to retire	190
Actives not yet fully eligible to retire	-
Retirees	<u>17</u>
 Total	 <u><u>207</u></u>

Contributions

Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. For fiscal year 2019, the District contributed \$186,048 toward the cost of the postemployment benefits for retirees, which was 2.07% of covered payroll.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Total OPEB Liability

The total OPEB liability was determined by an actuarial valuation performed as of July 1, 2018 using the following actuarial methods and assumptions:

Actuarial valuation date	July 1, 2018
Measurement date	June 30, 2018
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Inflation	2.50%
Discount rate	3.87%
Projected salary increases	3.85%
Healthcare inflation rate	7.50% initial 4.50% ultimate
Mortality rates	RP-2014 Combined Healthy mortality table backed off to 2006 and projected generationally with Scale MP-2018.
Election at retirement	40% of active employees will continue coverage upon retirement. It is assumed that active employees will elect the same coverage upon retirement as they have when they are active.
Marital status	40% of participants will be married and elect to cover a spouse upon retirement. Husbands are assumed to be three years older than wives.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

Discount Rate

The District does not have a dedicated Trust to pay retiree healthcare benefits. Per GASB 75, the discount rate should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). A rate of 3.87% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2019.

Changes in the Total OPEB Liability

The following table shows the components of the change in the District's net OPEB liability for the fiscal year ended June 30, 2019:

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at July 1, 2018	\$ 1,521,628	\$ -	\$ 1,521,628
Changes for the year:			
Service cost	73,940	-	73,940
Interest on the total OPEB liability	47,029	-	47,029
Difference between expected and actual experience of the total OPEB liability	(482,730)	-	(482,730)
Changes of assumptions	12,884	-	12,884
Contributions - employer	-	186,048	(186,048)
Benefit payments, including the implicit rate subsidy	(186,048)	(186,048)	-
Net changes	<u>(534,925)</u>	<u>-</u>	<u>(534,925)</u>
Balances at June 30, 2019	<u>\$ 986,703</u>	<u>\$ -</u>	<u>\$ 986,703</u>

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

The following presents the plan's total OPEB liability, calculated using a Single Discount Rate of 3.87%, as well as what the plan's total OPEB liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate (Continued)

	<u>1% Lower (2.87%)</u>	<u>Current Discount Rate (3.87%)</u>	<u>1% Higher (4.87%)</u>
Total OPEB liability	\$ <u>1,046,506</u>	\$ <u>986,703</u>	\$ <u>931,192</u>

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

The following presents the plan's net OPEB liability, calculated using a Healthcare Trend Rate range of 4.50%-7.50%, as well as what the plan's net OPEB liability would be if it were calculated using a Healthcare Trend Rate range that is 1% lower or 1% higher than the current range:

	<u>1% Lower (3.50%-6.50%)</u>	<u>Current Healthcare Rate (4.50%-7.50%)</u>	<u>1% Higher (5.50%-8.50%)</u>
Total OPEB liability	\$ <u>911,946</u>	\$ <u>986,703</u>	\$ <u>1,074,875</u>

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

For the year ended June 30, 2019 the District recognized OPEB income of \$4,049. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in OPEB Expense in Future Periods		
Differences between expected and actual experience	\$ -	\$ 362,047
Change of assumptions	9,663	57,650
Total deferred amounts to be recognized in OPEB expense in the future periods	\$ 9,663	\$ 419,697

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

Year Ended June 30,	Net Deferred Inflows of Resources
2020	\$ 125,018
2021	125,018
2022	125,016
2023	7,556
2024	7,556
Thereafter	19,870
Total	\$ 410,034

Crete-Monee School District 201-U
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June 30, 2019

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

3. Summary of OPEB Items

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

	<u>THIS</u>	<u>RHP</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 280,907	\$ -	\$ 280,907
Assumptions	-	9,663	
Proportionate share	<u>1,802,692</u>	<u>-</u>	<u>1,802,692</u>
	<u>\$ 2,083,599</u>	<u>\$ 9,663</u>	<u>\$ 2,083,599</u>
 OPEB liability	 <u>\$ 31,755,432</u>	 <u>\$ 986,703</u>	 <u>\$ 32,742,135</u>
 OPEB expense (income)	 <u>\$ 659,520</u>	 <u>\$ (4,049)</u>	 <u>\$ 655,471</u>
 Deferred inflows of resources:			
Assumptions	\$ 4,624,124	\$ 57,650	\$ 4,681,774
Experience	113,939	362,047	475,986
Proportionate share	14,880	-	
Investments	<u>975</u>	<u>-</u>	<u>975</u>
	<u>\$ 4,753,918</u>	<u>\$ 419,697</u>	<u>\$ 5,158,735</u>

NOTE H - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction to assets; errors and omissions; injuries to employees; and natural disasters. The District participates in the Collective Liability Insurance Cooperative (CLIC) for general liability, property and worker's compensation coverage. CLIC is an organization of school cooperatives and districts in Illinois which has formed an association under the Illinois Intergovernmental Cooperation's Statute to pool its risk management needs. The CLIC agreement provides coverage of up to \$1,000,000 per individual and \$3,000,000 in aggregate for general liability, property and worker's compensation. In the past three years, the District has not made any supplemental payments to CLIC.

Each member of CLIC appoints one representative to the Board of Directors. The District does not exercise any control over the activities of the pool beyond its representation on the Board of Directors.

Crete-Monee School District 201-U
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NOTE H - RISK MANAGEMENT (Continued)

A complete set of financial statements for CLIC can be obtained from its Treasurer at 634 Kenilworth Street Grayslake, Illinois 60030.

The District is self-insured for health and dental coverage for eligible employees and dependents. Plan participants are full-time employees who have completed the enrollment form and authorized the necessary employee contributions, if any. Participation begins the first day of the month following date of employment. Coverage can be continued during an approved leave of absence or as a retiree. The District utilizes a third-party administrator to process the plan claims.

For the years ended June 30, 2019 and 2018, changes in the liability for unpaid claims are summarized as follows:

	2019	2018
Health and dental claims payable, July 1	\$ 508,508	\$ 429,938
Current year claims and changes in estimate	4,293,250	4,146,646
Claims paid	(4,452,898)	(4,068,076)
Health and dental claims payable, June 30	\$ 348,860	\$ 508,508

NOTE I - INTERFUND TRANSFERS

The District transferred \$95,576 from the Educational Fund to the Debt Service Fund for payment of principal and interest on the school technology loan.

The District transferred \$93,000 from the Educational Fund to the Debt Service Fund for payment of principal and interest on the capital lease.

NOTE J - JOINT AGREEMENT

The District is a member of the Special Education Co-op of South Cook County (SPEED) Joint Agreement No. 802, along with other area school districts. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in this joint agreement. The joint agreement is separately audited and is not included in these financial statements. Financial information may be obtained directly from SPEED at 1125 Division Street, Chicago Heights, Illinois 60411.

Crete-Monee School District 201-U
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June 30, 2019

NOTE J - JOINT AGREEMENT (Continued)

The District pays tuition to the joint agreement to cover the operating costs of the services. The District believes that because it does not control the selection of the significant governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationship exercised by the joint agreement governing board, this is not included as a component unit of the District.

NOTE K - FUND BALANCE

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

1. Generally Accepted Accounting Principles

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE K - FUND BALANCE (Continued)

1. Generally Accepted Accounting Principles (Continued)

- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the general fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

2. Regulatory Model

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE K - FUND BALANCE (Continued)

3. Reconciliation of Fund Balance Reporting

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

<u>Fund</u>	<u>Generally Accepted Accounting Principles</u>					<u>Regulatory Basis</u>	
	<u>Non- spendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Reserved</u>	<u>Unreserved</u>
Educational	\$ 34,955	\$ -	\$ -	\$ -	\$ 7,457,391	\$ 34,955	\$ 7,457,391
Operations and Maintenance	-	3,505,356	-	-	-	-	3,505,356
Debt Service	-	4,333,471	-	-	-	-	4,333,471
Transportation	-	10,193,798	-	-	-	-	10,193,798
Municipal Retirement/ Social Security	-	1,577,610	-	-	-	-	1,577,610
Capital Projects	-	1,842,663	-	-	-	-	1,842,663
Working Cash	-	-	-	-	1,481,448	-	1,481,448
Fire Prevention and Safety	-	27,104	-	-	-	-	27,104
	<u>\$ 34,955</u>	<u>\$ 21,480,002</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,938,839</u>	<u>\$ 34,955</u>	<u>\$ 30,418,841</u>

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NOTE L - CONTINGENCIES

1. Litigation

The District is a defendant in various lawsuits. With regard to these matters, the eventual outcome and related liability, if any, are not determinable at this time. No provision has been made in the accompanying financial statements for settlement costs.

2. Grants

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

NOTE M - SUBSEQUENT EVENTS

Management has evaluated subsequent events through February 3, 2020, the date that these financial statements were available to be issued. No events or transactions have occurred subsequent to the balance sheet date that require disclosure in the financial statements.