

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

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

**Illinois School District/Joint Agreement
 Annual Financial Report ***
June 30, 2018

School District
 Joint Agreement

School District/Joint Agreement Information <i>(See instructions on inside of this page.)</i>		Accounting Basis:		Certified Public Accountant Information			
School District/Joint Agreement Number: 56-099-201U-26		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		Name of Auditing Firm: Miller, Cooper & Co., Ltd.			
County Name: Will		Filing Status: Submit electronic AFR directly to ISBE Click on the Link to Submit: Send ISBE a File 0		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				City: Deerfield	State: IL	Zip Code: 60015	
City: Crete, Illinois				Phone Number: 847-205-5000	Fax Number: 847-205-1400		
Email Address: surmak@cm201u.org				IL License Number (9 digit): 065-027771	Expiration Date: 09/30/2021		
Zip Code: 60417				Email Address: sjones@millercooper.com		ISBE Use Only	
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer				Single Audit Status: <input 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?			
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC			
District Superintendent/Administrator Name (Type or Print): 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: 708-367-8310	Fax Number:	Telephone:	Fax Number:	Telephone:	Fax Number:		
Signature & Date:		Signature & Date:		Signature & Date:			

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

The fiscal year 2017 AFR and the fiscal year 2017 Annual Statement of Affairs were both filed late; April 2, 2018 and July 2, 2018, respectively.

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

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

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

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

Date 12/31/2018

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

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)		462,658	520,115	133,394		1,116,167
Total						1,116,167

- Revenue Code (3110-Sp Ed Personnel, 3510-Sp Ed Transportation, 3500-Regular/Vocational Transportation, 3105-Sp Ed Funding for Children Requiring Services, 3100-Sp Ed Private Facilities, 3120-Sp Ed Regular Orphanage Individual, 3950-Regular Orphans & Foster Children)

PART E - QUALIFICATIONS OF AUDITING FIRM

- School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.
- A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

Comments Applicable to the Auditor's Questionnaire:

Miller Cooper & Co., Ltd.

Name of Audit Firm (print)

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

Miller, Cooper & Co., Ltd.

Signature

05/07/2019

mm/dd/yyyy

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

FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only.

A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)

Tax Year **2017**

Equalized Assessed Valuation (EAV):

586,382,720

	Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash
Rate(s):	0.041665	0.007367	0.006746	0.055780	0.000288

B. Results of Operations *

Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance
64,648,567	66,056,269	(1,407,702)	25,159,474

* 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.

C. Short-Term Debt **

CPPRT Notes	TAWs	TANs	TO/EMP. Orders	GSA Certificates
0	0	0	0	0
Other	Total			
0	0			

** The numbers shown are the sum of entries on page 25.

D. Long-Term Debt

Check the applicable box for long-term debt allowance by type of district.

- a. 6.9% for elementary and high school districts, 80,920,815
- b. 13.8% for unit districts.

Long-Term Debt Outstanding:

	Acct	
c. Long-Term Debt (Principal only)	511	93,012,005

E. Material Impact on Financial Position

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.

- Pending Litigation
- Material Decrease in EAV
- Material Increase/Decrease in Enrollment
- Adverse Arbitration Ruling
- Passage of Referendum
- Taxes Filed Under Protest
- Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)
- Other Ongoing Concerns (Describe & Itemize)

Comments:

	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							
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,				25,159,474.00		0.390		Weight		0.35					
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20				(95,576.00)				Value		1.40					
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40				Total		Ratio		Score							
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,				66,056,269.00		1.023		Adjustment		0					
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20				(95,576.00)				Weight		0.35					
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
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				Total		Days		Score							
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360				29,011,803.00		158.11		Weight		0.10					
26																	
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40				Total		Percent		Score							
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates				0.00		100.00		Weight		0.10					
30																	
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37)					Total		Percent		Score							
33	Total Long-Term Debt Allowed (P3, Cell H31)					93,012,005.00		(14.94)		Weight		0.10					
34																	
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
													Total Profile Score:		3.25 *		
													Estimated 2019 Financial Profile Designation:		<u>REVIEW</u>		
<p>* 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.</p>																	

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		15,466,754	4,350,647	4,425,946	7,968,996	1,509,994	3,513,685	1,225,406	0	19,701
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	14,334,347	2,132,081	5,919,005	1,952,358	949,264	0	83,350	0	3,183
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	757,989	0	0	982,773	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	69,911	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	7,695	0	0	0	0	0	0	0
13	Total Current Assets		30,629,001	6,490,423	10,344,951	10,904,127	2,459,258	3,513,685	1,308,756	0	22,884
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	1,143,507	291,145	0	134,154	47	1,090,022	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	2,614,715	4,201	0	8	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	1,730,566	0	0	287	164,204	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	14,116,446	2,116,742	5,876,423	1,938,312	942,434	0	82,750	0	3,160
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		19,605,234	2,412,088	5,876,423	2,072,761	1,106,685	1,090,022	82,750	0	3,160
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	69,911	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	10,953,856	4,078,335	4,468,528	8,831,366	1,352,573	2,423,663	1,226,006	0	19,724
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		30,629,001	6,490,423	10,344,951	10,904,127	2,459,258	3,513,685	1,308,756	0	22,884

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		302,818		
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		302,818		
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		3,274,556	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			4,468,528
22	Amount to be Provided for Payment on Long-Term Debt	350			88,543,477
23	Total Capital Assets			121,846,240	93,012,005
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	302,818		
34	Total Current Liabilities		302,818		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			93,012,005
37	Total Long-Term Liabilities				93,012,005
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			121,846,240	
41	Total Liabilities and Fund Balance		302,818	121,846,240	93,012,005

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

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	30,044,125	4,307,174	11,721,833	4,102,404	1,952,601	27,009	236,522	0	6,515
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	17,440,730	0	0	3,857,047	0	0	0	0	0
7	FEDERAL SOURCES	4000	4,660,565	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		52,145,420	4,307,174	11,721,833	7,959,451	1,952,601	27,009	236,522	0	6,515
9	Receipts/Revenues for "On Behalf" Payments ²	3998	22,642,632								
10	Total Receipts/Revenues		74,788,052	4,307,174	11,721,833	7,959,451	1,952,601	27,009	236,522	0	6,515
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	33,949,825				736,524				
13	Support Services	2000	20,049,492	4,302,232		6,220,450	1,120,944	419,971		0	0
14	Community Services	3000	353,255	0		0	834				
15	Payments to Other Districts & Governmental Units	4000	1,180,976	0	0	0	0	0		0	0
16	Debt Service	5000	39	0	11,693,095	0	0			0	0
17	Total Direct Disbursements/Expenditures		55,533,587	4,302,232	11,693,095	6,220,450	1,858,302	419,971		0	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	22,642,632	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		78,176,219	4,302,232	11,693,095	6,220,450	1,858,302	419,971		0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(3,388,167)	4,942	28,738	1,739,001	94,299	(392,962)	236,522	0	6,515
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		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			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	95,576	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	95,576	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, 2018

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	(Enter	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0							
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	0	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	0	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		95,576	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(95,576)	0	95,576	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		(3,483,743)	4,942	124,314	1,739,001	94,299	(392,962)	236,522	0	6,515
79	Fund Balances - July 1, 2017		14,507,510	4,073,393	4,344,214	7,092,365	1,204,907	2,816,625	989,484	0	13,209
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	53,367	0	0	0	0
81	Fund Balances - June 30, 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

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		23,208,768	4,222,290	11,660,935	4,007,220	940,697	0	222,312	0	4,573
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	4,212,794	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					940,696				
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		27,421,562	4,222,290	11,660,935	4,007,220	1,881,393	0	222,312	0	4,573
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	36,741	5,804	15,942	5,710	1,294	0	7	0	1,683
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	852,974	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		889,715	5,804	15,942	5,710	51,294	0	7	0	1,683
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)		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	3,952								
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		3,952								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				271					
43	Regular - Transp Fees from Other Districts (In State)	1412				7,971					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					

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

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
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					8,242					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	134,493	20,689	44,956	81,232	19,914	4,045	14,203	0	259
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		134,493	20,689	44,956	81,232	19,914	4,045	14,203	0	259
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	474,562								
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	16,690								
75	Total Food Service		491,252								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	17,175	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	43,196	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	784	0							
82	Total District/School Activity Income		61,155	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	310,149								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	3,185								
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	8,414								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		321,748								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	24,670							
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	22,964	0	0	0
98	Services Provided Other Districts	1940	0	0	0	0	0	0	0	0	0
99	Refund of Prior Years' Expenditures	1950	689,283	0	0	0	0	0	0	0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	21,475								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	9,490	33,721	0	0	0	0	0	0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	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)
108	Total Other Revenue from Local Sources		720,248	58,391	0	0	0	22,964	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	30,044,125	4,307,174	11,721,833	4,102,404	1,952,601	27,009	236,522	0	6,515
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	15,597,626	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		15,597,626	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	543,788			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	0			0					
126	Special Education - Personnel	3110	0	0		0					
127	Special Education - Orphanage - Individual	3120	734,359			0					
128	Special Education - Orphanage - Summer Individual	3130	17,746			0					
129	Special Education - Summer School	3145	0			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		1,295,893	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	48,137	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		48,137	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	18,364				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		18,364				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(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
145	State Free Lunch & Breakfast	3360	21,462								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	55,758	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		1,867,072	0				
152	Transportation - Special Education	3510	0	0		1,989,975	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		3,857,047	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	400,477	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,013	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		1,843,104	0	0	3,857,047	0	0	0	0	0
173	Total Receipts from State Sources	3000	17,440,730	0	0	3,857,047	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				

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

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
189	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program		1,487,305				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	434,363				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	9,405				0				
201	Total Food Service		1,931,073				0				
202	TITLE I										
203	Title I - Low Income	4300	1,207,577	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		1,207,577	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	42,508	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	811,164	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	28,716	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		882,388	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III-E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	26,700	0			0				
228	Total CTE - Perkins		26,700	0			0				
229	Federal - Adult Education	4810	0	0							
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	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)
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	11,000			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	97,149	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	172,030	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	332,648	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		4,660,565	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	4,660,565	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		52,145,420	4,307,174	11,721,833	7,959,451	1,952,601	27,009	236,522	0	6,515

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(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	15,639,539	1,836,213	53,466	734,213	43,455	4,414	13,160	12,079	18,336,539	22,135,896
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	102,466	15,775	67	904	0	0	0	0	119,212	0
8	Special Education Programs (Functions 1200-1220)	1200	6,481,433	2,087,160	584,787	36,028	0	45,843	14,841	0	9,250,092	6,915,289
9	Special Education Programs Pre-K	1225	459,843	89,035	41,468	30,808	0	0	71	0	621,225	1,269,134
10	Remedial and Supplemental Programs K-12	1250	94,750	22,529	148,580	683,673	0	0	68,306	0	1,017,838	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	14,262	0	0	0	0	0	0	0	14,262	0
14	Interscholastic Programs	1500	1,217,562	15,165	139,303	107,889	20,260	37,763	0	1,571	1,539,513	1,683,087
15	Summer School Programs	1600	72,722	1,383	0	215	0	0	0	0	74,320	90,318
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	126,618	7,282	2,412	2,850	16,053	0	0	0	155,215	22,000
18	Bilingual Programs	1800	0	0	1,260	2,557	0	0	0	0	3,817	216,687
19	Truant Alternative & Optional Programs	1900	307,553	62,880	0	0	0	0	0	0	370,433	0
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912						2,447,359			2,447,359	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 Progs - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	24,516,748	4,137,422	971,343	1,599,137	79,768	2,535,379	96,378	13,650	33,949,825	34,770,111
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	716,700	99,797	0	26,645	0	0	0	0	843,142	695,309
37	Guidance Services	2120	545,674	85,298	2,926	11,465	0	0	0	0	645,363	603,395
38	Health Services	2130	407,918	76,979	2,538	4,043	0	0	38,844	0	530,322	469,303
39	Psychological Services	2140	552,677	33,060	1,113	20,500	0	0	0	0	607,350	526,999
40	Speech Pathology & Audiology Services	2150	925,333	95,944	178	0	0	0	0	0	1,021,455	948,049
41	Other Support Services - Pupils (Describe & Itemize)	2190	122,631	8,178	0	0	0	0	0	0	130,809	0
42	Total Support Services - Pupils	2100	3,270,933	399,256	6,755	62,653	0	0	38,844	0	3,778,441	3,243,055
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	536,529	72,814	291,050	21,204	0	2,741	0	0	924,338	845,509
45	Educational Media Services	2220	166,571	36,656	14,090	8,711	0	0	0	0	226,028	3,313,435
46	Assessment & Testing	2230	0	0	116,748	44,930	0	0	0	0	161,678	190,990
47	Total Support Services - Instructional Staff	2200	703,100	109,470	421,888	74,845	0	2,741	0	0	1,312,044	4,349,934
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	10,087	412,094	23,077	0	19,941	0	0	465,199	1,408,142
50	Executive Administration Services	2320	422,769	59,684	4,873	4,025	0	(4,506)	0	0	486,845	359,243
51	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
52	Tort Immunity Services	2360 - 2370	0	141,971	688,155	0	0	0	0	0	830,126	0
53	Total Support Services - General Administration	2300	422,769	211,742	1,105,122	27,102	0	15,435	0	0	1,782,170	1,767,385

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(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	2,283,482	596,206	4,180	32,975	0	4,206	0	821	2,921,870	2,448,782
56	Other Support Services - School Admin (Describe & Itemize)	2490	975,580	271,224	300	4,855	0	0	0	0	1,251,959	0
57	Total Support Services - School Administration	2400	3,259,062	867,430	4,480	37,830	0	4,206	0	821	4,173,829	2,448,782
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	210,941	46,656	56,480	43,726	0	370	296,836	0	655,009	861,204
60	Fiscal Services	2520	356,891	39,231	12,739	11,098	0	0	0	2,653	422,612	0
61	Operation & Maintenance of Plant Services	2540	454,017	120,654	129,880	114	0	0	0	0	704,665	511,046
62	Pupil Transportation Services	2550	0	0	0	0	62,053	0	0	0	62,053	0
63	Food Services	2560	783,586	161,667	6,817	1,003,597	0	3,533	30,735	0	1,989,935	2,187,335
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	1,805,435	368,208	205,916	1,058,535	62,053	3,903	327,571	2,653	3,834,274	3,559,585
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	125,637	20,875	0	0	0	0	0	0	146,512	0
69	Information Services	2630	279,819	41,714	42,327	23,291	0	790	0	0	387,941	182,420
70	Staff Services	2640	450,916	71,989	117,631	92,459	0	3,846	0	1,813	738,654	637,275
71	Data Processing Services	2660	645,901	103,882	1,477,224	476,423	10,747	556	1,155,489	6,740	3,876,962	777,552
72	Total Support Services - Central	2600	1,502,273	238,460	1,637,182	592,173	10,747	5,192	1,155,489	8,553	5,150,069	1,597,247
73	Other Support Services (Describe & Itemize)	2900	18,334	0	0	331	0	0	0	0	18,665	0
74	Total Support Services	2000	10,981,906	2,194,566	3,381,343	1,853,469	72,800	31,477	1,521,904	12,027	20,049,492	16,965,988
75	COMMUNITY SERVICES (ED)	3000	34,607	628	263,488	51,681	0	1,081	1,770	0	353,255	626,105
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			0			0			0	0
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	383,000
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			0			0			0	383,000
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						787,560			787,560	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						157,500			157,500	0
89	Payments for Community College Programs - Tuition	4270						235,916			235,916	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						1,180,976			1,180,976	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			0			1,180,976			1,180,976	383,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(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
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						39			39	385,202
112	Total Debt Services	5000						39			39	385,202
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		35,533,261	6,332,616	4,616,174	3,504,287	152,568	3,748,952	1,620,052	25,677	55,533,587	53,130,406
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,388,167)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	1,716,883	373,015	882,789	1,149,873	150,313	2,117	25,575	1,667	4,302,232	7,058,281
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	1,716,883	373,015	882,789	1,149,873	150,313	2,117	25,575	1,667	4,302,232	7,058,281
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	1,716,883	373,015	882,789	1,149,873	150,313	2,117	25,575	1,667	4,302,232	7,058,281
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110			0			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		1,716,883	373,015	882,789	1,149,873	150,313	2,117	25,575	1,667	4,302,232	7,058,281
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										4,942	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			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						1,200,978			1,200,978	7,900,000
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						10,491,392			10,491,392	3,814,711
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			725			0			725	0
172	Total Debt Services	5000			725			11,692,370			11,693,095	11,714,711
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				725			11,692,370			11,693,095	11,714,711
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										28,738	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	333,807	26,214	5,860,429	0	0	0	0	0	6,220,450	5,696,909
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	333,807	26,214	5,860,429	0	0	0	0	0	6,220,450	5,696,909
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110			0			0			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹							0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		333,807	26,214	5,860,429	0	0	0	0	0	6,220,450	5,696,909
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,739,001	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		240,448							240,448	0
216	Pre-K Programs	1125		1,419							1,419	0
217	Special Education Programs (Functions 1200-1220)	1200		402,959							402,959	1,330,909
218	Special Education Programs - Pre-K	1225		27,567							27,567	0
219	Remedial and Supplemental Programs - K-12	1250		1,384							1,384	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		1,188							1,188	0
223	Interscholastic Programs	1500		42,200							42,200	0
224	Summer School Programs	1600		4,150							4,150	0
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		1,713							1,713	0
227	Bilingual Programs	1800		0							0	0
228	Truants' Alternative & Optional Programs	1900		13,496							13,496	0
229	Total Instruction	1000		736,524							736,524	1,330,909
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		18,906							18,906	0
233	Guidance Services	2120		16,682							16,682	0
234	Health Services	2130		66,111							66,111	0
235	Psychological Services	2140		6,170							6,170	0
236	Speech Pathology & Audiology Services	2150		12,829							12,829	0
237	Other Support Services - Pupils (Describe & Itemize)	2190		15,870							15,870	0
238	Total Support Services - Pupils	2100		136,568							136,568	0
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		34,000							34,000	0
241	Educational Media Services	2220		19,007							19,007	0
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		53,007							53,007	0
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		18,175							18,175	0
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

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(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
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		18,175							18,175	0
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		134,318							134,318	0
260	Other Support Services - School Administration (Describe & Itemize)	2490		14,019							14,019	0
261	Total Support Services - School Administration	2400		148,337							148,337	0
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		11,297							11,297	0
264	Fiscal Services	2520		58,582							58,582	0
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		345,253							345,253	0
267	Pupil Transportation Services	2550		17,280							17,280	0
268	Food Services	2560		128,888							128,888	0
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		561,300							561,300	0
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		1,818							1,818	0
274	Information Services	2630		42,756							42,756	0
275	Staff Services	2640		50,002							50,002	0
276	Data Processing Services	2660		106,010							106,010	0
277	Total Support Services - Central	2600		200,586							200,586	0
278	Other Support Services (Describe & Itemize)	2900		2,971							2,971	0
279	Total Support Services	2000		1,120,944							1,120,944	0
280	COMMUNITY SERVICES (MR/SS)	3000		834							834	0
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
295	Total Disbursements/Expenditures			1,858,302				0			1,858,302	1,330,909
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										94,299	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	233,026	0	186,945	0	0	0	419,971	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	233,026	0	186,945	0	0	0	419,971	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	233,026	0	186,945	0	0	0	419,971	100,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(392,962)	
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, 2018

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
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										6,515	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	23,208,768	12,129,068	11,079,700	24,431,636	12,302,568
5	Operations & Maintenance	4,222,290	2,144,602	2,077,688	4,319,881	2,175,279
6	Debt Services **	11,660,935	5,953,767	5,707,168	11,992,699	6,038,932
7	Transportation	4,007,220	1,963,823	2,043,397	3,955,738	1,991,915
8	Municipal Retirement	940,697	477,419	463,278	961,668	484,249
9	Capital Improvements	0		0		0
10	Working Cash	222,312	83,839	138,473	168,878	85,039
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	4,573	3,202	1,371	6,450	3,248
13	Leasing Levy	0		0		0
14	Special Education	4,212,794	2,134,704	2,078,090	4,299,944	2,165,240
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	940,696	477,419	463,277	961,668	484,249
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	49,420,285	25,367,843	24,052,442	51,098,562	25,730,719
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, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)										
4	Total CPPRT Notes					0					
5	TAX ANTICIPATION WARRANTS (TAW)										
6	Educational Fund					0					
7	Operations & Maintenance Fund					0					
8	Debt Services - Construction					0					
9	Debt Services - Working Cash					0					
10	Debt Services - Refunding Bonds					0					
11	Transportation Fund					0					
12	Municipal Retirement/Social Security Fund					0					
13	Fire Prevention & Safety Fund					0					
14	Other - (Describe & Itemize)					0					
15	Total TAWs		0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)										
17	Educational Fund					0					
18	Operations & Maintenance Fund					0					
19	Fire Prevention & Safety Fund					0					
20	Other - (Describe & Itemize)					0					
21	Total TANs		0	0	0	0					
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)										
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)										
25	Total GSAACs (All Funds)					0					
26	OTHER SHORT-TERM BORROWING										
27	Total Other Short-Term Borrowing (Describe & Itemize)					0					
28											
29	SCHEDULE OF LONG-TERM DEBT										
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Any differences (Described and Itemize)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long-Term Debt	
31	G.O Bonds 2007	10/01/07	1,100,000	3	210,000			210,000	0	0	
32	Capital Appreciation Bonds - 2006	06/08/06	9,495,269	6	12,274,624		600,939	730,000	12,145,563	11,562,060	
33	Capital Appreciation Bonds - 2005	12/29/05	6,796,790	6	8,686,327		433,730		9,120,057	8,681,907	
34	Capital Appreciation Bonds - 2004	06/30/04	45,297,698	6	51,276,402		3,804,439	9,460,000	45,620,841	43,429,102	
35	G.O Bonds 2016B	06/29/16	11,580,000	3	11,580,000				11,580,000	11,023,668	
36	G.O Bonds 2016C	06/29/16	14,405,000	6	14,405,000				14,405,000	13,712,948	
37	ISBE School Technology Revolving Loan #TRL117004	04/27/17	279,250	7	231,936			91,392	140,544	133,792	
38									0		
39									0		
40									0		
41									0		
42									0		
43									0		
44									0		
45									0		
46									0		
47									0		
48									0		
49			88,954,007		98,664,289	0	4,839,108	10,491,392	93,012,005	88,543,477	
50	* Each type of debt issued must be identified separately with the amount:										
51	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds									7. Other <u>School technology loan</u>
52	2. Funding Bonds	5. Tort Judgment Bonds									8. Other _____
53	3. Refunding Bonds	6. Building Bonds									9. Other _____
54											

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2017										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100					
6	Earnings on Investments					10, 20, 40, 50 or 60-1500		4,212,794			
7	Drivers' Education Fees					10-1970					21,475
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					55,758
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	4,212,794	0	0	77,233
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		4,212,794			77,233
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	4,212,794	0	0	77,233
24	Ending Cash Basis Fund Balance as of June 30, 2018						0	0	0	0	0
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	0

28 **SCHEDULE OF TORT IMMUNITY EXPENDITURES^a**

29

30 Yes No Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?

31 If yes, list in the aggregate the following:

Total Claims Payments:	
Total Reserve Remaining:	

32

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, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	2,491,235			2,491,235						2,491,235
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	111,393,707	489,424		111,883,131	50	30,826,307	2,178,438		33,004,745	78,878,386
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	4,123,638	73,680		4,197,318	20	2,907,054	135,973		3,043,027	1,154,291
11	Capitalized Equipment	250										
12	10 Yr Schedule	251				0	10				0	0
13	5 Yr Schedule	252	3,014,850	259,706		3,274,556	5	2,520,565	163,067		2,683,632	590,924
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	121,023,430	822,810	0	121,846,240		36,253,926	2,477,478	0	38,731,404	83,114,836
17	Non-Capitalized Equipment	700				1,645,627	10		164,563			
18	Allowable Depreciation								2,642,041			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
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		\$	55,533,587
9	O&M	Expenditures 15-22, L151	Total Expenditures			4,302,232
10	DS	Expenditures 15-22, L174	Total Expenditures			11,693,095
11	TR	Expenditures 15-22, L210	Total Expenditures			6,220,450
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			1,858,302
13	TORT	Expenditures 15-22, L342	Total Expenditures			0
14			Total Expenditures		\$	79,607,666
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)		\$	7,971
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			119,212
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			621,154
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			74,320
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			2,447,359
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			351,485
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			1,180,976
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			152,568
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			1,620,052
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			150,313
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment			25,575
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			10,491,392
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			1,419
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K			27,567
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			4,150
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services			834
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)		\$	17,276,347
77			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)			62,331,319
78			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018			4,351.46
79			Estimated OEPP (Line 77 divided by Line 78)		\$	14,324.23
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
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)	\$	271
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		491,252
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		61,155
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		310,149
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		3,185
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)		8,414
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		24,670
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, L131, Col C,D,F	3100	Total Special Education		1,295,893
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		48,137
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		18,364
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		21,462
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		55,758
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		3,857,047
112	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
122	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
123	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
124	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
125	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		3,013
126	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
128	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100	Total Title V		0
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200	Total Food Service		1,931,073
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		1,207,577
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		811,164
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		28,716
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		26,700
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
162	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
164	ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		11,000
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		97,149
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		172,030
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		332,648
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		2,039,091
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		29,091
178				Total Deductions for PCTC Computation Line 84 through Line 174	\$	12,885,009
179				Net Operating Expense for Tuition Computation (Line 77 minus Line 176)		49,446,310
180				Total Depreciation Allowance (from page 26, Line 18, Col I)		2,642,041
181				Total Allowance for PCTC Computation (Line 177 plus Line 178)		52,088,351
182				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		4,351.46
183				Total Estimated PCTC (Line 179 divided by Line 180) * \$		11,970.32
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
188						
189	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

	A	B	C	D	F	G
1	Illinois State Board of Education					
2	School Business Services Division					
4	Current Year Payment on Contracts For Indirect Cost Rate Computation					
6	Instructions:					
7	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.					
8	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.					
9	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.					
10	3. In Column (C) enter the name of the Company that is listed on the contract.					
11	4. In column (D) enter the total amount paid in the AFR for the contract. The amount must be equal to the amount reported in the AFR's "Expenditures 15-22" tab.					
12	5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).					
13	6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2020.					
14	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.					
15	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)
16	Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
17	ED-Instruction-Benefits	10-1000-200	1-800MD, LLC	11,688	11,688	0
18	ED-Business Direction of Business Support Services-Purchased Services	10-2510-300	A Beep, LLC	110,858	25,000	85,858
19	ED-Instruction-Purchased Services	10-1000-300	Achieve3000 Inc	131,117	25,000	106,117
20	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Affiliated Customer Service, Inc	19,090	19,090	0
21	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Alpine Valley Water Inc	13,341	13,341	0
22	TRANS-Business Pupil Transportation-Purchased Services	40-2550-300	American School Bus Company	1,621,159	25,000	1,596,159
23	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Aqua Illinois Inc	19,645	19,645	0
24	ED-Support Services General Administration-Supplies & Materials	10-2300-400	Arthur J Gallagher RMS Inc	17,375	17,375	0
25	ED-Instruction-Purchased Services	10-1000-300	AthletiCo LTD	36,063	25,000	11,063
26	ED-Instruction-Purchased Services	10-1000-300	Bruns Septic Service Inc	39,446	25,000	14,446
27	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	BT Video Systems	152,057	25,000	127,057
28	ED-Central Data Processing Services-Purchased Services	10-2660-300	Call One	88,743	25,000	63,743
29	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Calumet City Plumbing Company Inc	22,023	22,023	0
30	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Carefree Lawn Maintenance Inc	55,490	25,000	30,490
31	ED-Instruction-Other Objects	10-1000-600	CHG Alternative Education INC	115,321	25,000	90,321
32	ED-Instruction-Other Objects	10-1000-600	The Chicago Autism Academy Inc	247,720	25,000	222,720
33	ED-Central Data Processing Services-Purchased Services	10-2660-300	Chicago Office Technology Group	140,403	25,000	115,403
34	ED-Central Data Processing Services-Supplies & Materials	10-2660-400	CivicPlus	10,955	10,955	0
35	ED-Support Services General Administration-Purchased Services	10-2300-300	CLIC	707,940	25,000	682,940
36	ED-Central Data Processing Services-Purchased Services	10-2660-300	Code Red Security LLC	285,121	25,000	260,121
37	ED-Central Data Processing Services-Purchased Services	10-2660-300	Comcast	470,761	25,000	445,761
38	ED-Instruction-Purchased Services	10-1000-300	Commercial Electronic Systems Inc	30,445	25,000	5,445
39	ED-Support Services General Administration-Purchased Services	10-2300-300	Consortium For Educational Change	11,020	11,020	0
40	ED-Central Data Processing Services-Supplies & Materials	10-2660-400	Dell Computer	10,606	10,606	0
41	ED-Instruction-Supplies & Materials	10-1000-400	Delta Education Inc	215,027	25,000	190,027
42	ED-Central Data Processing Services-Purchased Services	10-2660-300	E-Rate Online, LLC	12,000	12,000	0
43	ED-Instruction-Other Objects	10-1000-600	Easter Seal Metropolitan Chicago	326,427	25,000	301,427
44	ED-Support Services Instructional Staff-Purchased Services	10-2200-300	ECA Educational Services Inc	31,304	25,000	6,304
45	ED-Support Services Instructional Staff-Purchased Services	10-2200-300	ECRA Group Inc	64,104	25,000	39,104
46	ED-Instruction-Supplies & Materials	10-1000-400	Edmentum Inc	69,262	25,000	44,262
47	ED-Instruction-Other Objects	10-1000-600	Elim Christian Services	187,381	25,000	162,381
48	ED-Instruction-Purchased Services	10-1000-300	Equal Opportunity Schools	26,051	25,000	1,051
49	ED-Instruction-Other Objects	10-1000-600	Exceptional Children Have Opportuni	70,500	25,000	45,500
50	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Express Signs & Lighting Maintenanc	38,625	25,000	13,625
51	ED-Support Services Instructional Staff-Purchased Services	10-2200-300	EY Educational Services	41,059	25,000	16,059
52	TRANS-Business Pupil Transportation-Purchased Services	40-2550-300	First Student	3,623,126	25,000	3,598,126
53	ED-Support Services Instructional Staff-Supplies & Materials	10-2200-400	Follett Library Resources	17,870	17,870	0
54	ED-Instruction-Supplies & Materials	10-1000-400	Follett Educational Services	78,772	25,000	53,772
55	ED-Central Staff Services-Supplies & Materials	10-2640-400	Frontline Technologies Group LLC	19,981	19,981	0
56	ED-Support Services Instructional Staff-Purchased Services	10-2200-300	Gaggle.Net, Inc.	44,400	25,000	19,400
57	ED-Business Food Service-Supplies & Materials	10-2560-400	Gordon Food Service	546,224	25,000	521,224
58	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Grainger	22,883	22,883	0
59	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Grand Stage	41,115	25,000	16,115
60	ED-Business Food Service-Supplies & Materials	10-2560-400	Great Lakes Coca-Cola Dist LLC	20,013	20,013	0
61	ED-Support Services General Administration-Purchased Services	10-2300-300	Hauser Izzo, LLC	116,456	25,000	91,456
62	ED-Support Services General Administration-Purchased Services	10-2300-300	Hauser, Izzo, Petrarca, Gleason & S	82,021	25,000	57,021
63	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Helsel-Jepperson Elec Inc	14,266	14,266	0
64	ED-Instruction-Supplies & Materials	10-1000-400	Hero K12 LLC	22,287	22,287	0
65	ED-Instruction-Other Objects	10-1000-600	Hinsdale Township HS Dist 86	40,534	25,000	15,534
66	ED-Instruction-Supplies & Materials	10-1000-400	Houghton Mifflin Harcourt	93,009	25,000	68,009
67	ED-Support Services Instructional Staff-Purchased Services	10-2200-300	Houghton Mifflin Harcourt	30,694	25,000	5,694
68	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	HP Products Corporation	14,432	14,432	0
69	TRANS-Business Pupil Transportation-Purchased Services	40-2550-300	HS Transportation LLC	628,887	25,000	603,887
70	ED-Central Staff Services-Supplies & Materials	10-2640-400	HUMANex Ventures LLC	16,060	16,060	0
71	ED-Support Services General Administration-Purchased Services	10-2300-300	Illinois Association of School Boar	15,125	15,125	0
72	ED-Instruction-Purchased Services	10-1000-300	Illinois State Board of Education	32,682	25,000	7,682
73	ED-Business Direction of Business Support Services-Purchased Services	10-2510-300	Industrial Appraisal Company	10,350	10,350	0
74	ED-Central Data Processing Services-Purchased Services	10-2660-300	Integrated Systems Corp	34,152	25,000	9,152
75	ED-Central Data Processing Services-Supplies & Materials	10-2660-400	Integrity Schools	19,313	19,313	0

	A	B	C	D	F	G
	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)
15						
76	ED-Central Data Processing Services-Supplies & Materials	10-2660-400	ISBE Schl Technology Revolving Loan	95,576	25,000	70,576
77	ED-Instruction-Supplies & Materials	10-1000-400	IXL Learning Inc	33,600	25,000	8,600
78	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Johnson Controls	42,991	25,000	17,991
79	ED-Instruction-Other Objects	10-1000-600	Kankakee Area Career Center	157,500	25,000	132,500
80	ED-Instruction-Other Objects	10-1000-600	LADSE	36,349	25,000	11,349
81	ED-Instruction-Supplies & Materials	10-1000-400	Lakeshore Learning Materials	18,160	18,160	0
82	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	LaPort Inc	36,873	25,000	11,873
83	ED-Instruction-Purchased Services	10-1000-300	Lexia Learning Systems LLC	29,500	25,000	4,500
84	ED-Central Data Processing Services-Supplies & Materials	10-2660-400	Liminex, Inc	29,890	25,000	4,890
85	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Matthew Paving Inc	89,698	25,000	64,698
86	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	MC SQUARED ENERGY SERVICES, LLC	708,733	25,000	683,733
87	ED-Instruction-Supplies & Materials	10-1000-400	McGraw-Hill School Education Holdin	90,765	25,000	65,765
88	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Miller Mechanical Inc	18,311	18,311	0
89	ED-Support Services General Administration-Purchased Services	10-2300-300	Miller, Cooper & Co., Ltd.	105,650	25,000	80,650
90	ED-Central Data Processing Services-Supplies & Materials	10-2660-400	MNJ Technology Direct Inc	49,313	25,000	24,313
91	ED-Support Services General Administration-Benefits	10-2300-200	Mutual of Omaha	31,912	25,000	6,912
92	ED-Community Services-Purchased Services	10-3000-300	National Investigations Inc	71,277	25,000	46,277
93	ED-Support Services Pupil-Supplies & Materials	10-2100-400	NCS Pearson, Inc.	17,713	17,713	0
94	ED-Support Services Instructional Staff-Supplies & Materials	10-2200-400	Northwest Evaluation Assoc	41,438	25,000	16,438
95	ED-Instruction-Purchased Services	10-1000-300	OMNI Therapeutics Inc	423,044	25,000	398,044
96	ED-Instruction-Other Objects	10-1000-600	Parkland Preparatory Academy South	34,477	25,000	9,477
97	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Pavement Maintenance Solutions Inc	13,282	13,282	0
98	ED-Instruction-Purchased Services	10-1000-300	Pearson Education	21,705	21,705	0
99	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Performance Chemical Supply Inc	37,573	25,000	12,573
100	ED-Central Staff Services-Supplies & Materials	10-2640-400	Performance Matters LLC	25,071	25,000	71
101	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Pioneer Athletics	17,579	17,579	0
102	ED-Central Data Processing Services-Purchased Services	10-2660-300	PMA Leasing Inc	36,386	25,000	11,386
103	ED-Instruction-Other Objects	10-1000-600	Prairie State College	236,066	25,000	211,066
104	ED-Instruction-Supplies & Materials	10-1000-400	Pro-Am Team Sports	24,317	24,317	0
105	ED-Support Services Instructional Staff-Purchased Services	10-2200-300	Project Lead the Way Inc	60,308	25,000	35,308
106	ED-Central Data Processing Services-Purchased Services	10-2660-300	Proven Business Systems	20,854	20,854	0
107	ED-Instruction-Purchased Services	10-1000-300	Public Consulting Group, Inc.	21,754	21,754	0
108	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Quality Alarm Systems Inc	29,785	25,000	4,785
109	ED-Instruction-Purchased Services	10-1000-300	R&G Consultants	17,446	17,446	0
110	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Republic Services #721	40,267	25,000	15,267
111	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Roy Erikson Outdoor Maintenance, In	55,149	25,000	30,149
112	ED-Community Services-Purchased Services	10-3000-300	SafePlans LLC	46,250	25,000	21,250
113	ED-Instruction-Supplies & Materials	10-1000-400	Scholastic Inc	14,349	14,349	0
114	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	School Dude	17,101	17,101	0
115	ED-Instruction-Supplies & Materials	10-1000-400	School Datebooks Inc	12,738	12,738	0
116	ED-Instruction-Purchased Services	10-1000-300	Schoology, Inc.	23,950	23,950	0
117	ED-Central Data Processing Services-Purchased Services	10-2660-300	Sentinel	796,024	25,000	771,024
118	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Shorewood Home & Auto Inc	21,582	21,582	0
119	ED-Business Direction of Business Support Services-Purchased Services	10-2510-300	Skyward	117,592	25,000	92,592
120	ED-Instruction-Other Objects	10-1000-600	Southwest Cook County Cooperative	111,445	25,000	86,445
121	TRANS-Business Pupil Transportation-Purchased Services	40-2550-300	Special Education Systems Inc	178,077	25,000	153,077
122	ED-Instruction-Other Objects	10-1000-600	Speed S.E.J.A District 802	1,601,730	25,000	1,576,730
123	ED-Instruction-Supplies & Materials	10-1000-400	Sport Supply Group Inc	23,087	23,087	0
124	ED-Support Services General Administration-Supplies & Materials	10-2300-400	Staples Advantage	130,883	25,000	105,883
125	ED-Instruction-Supplies & Materials	10-1000-400	Staples Technology Solutions	882,212	25,000	857,212
126	ED-Instruction-Supplies & Materials	10-1000-400	Superior Text	22,834	22,834	0
127	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	SupplyWorks	15,099	15,099	0
128	ED-Central Data Processing Services-Purchased Services	10-2660-300	T-Mobile	24,738	24,738	0
129	ED-Instruction-Other Objects	10-1000-600	The Achievement Centers Inc	157,627	25,000	132,627
130	ED-Instruction-Purchased Services	10-1000-300	Therapy Care LTD	39,413	25,000	14,413
131	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	ThyssenKrupp Elevator Corporation	26,417	25,000	1,417
132	ED-Support Services Pupil-Purchased Services	10-2100-300	Training Concepts Inc	39,490	25,000	14,490
133	TRANS-Business Pupil Transportation-Purchased Services	40-2550-300	Tyler Technologies Inc	10,901	10,901	0
134	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Universal Lighting of America Inc	30,589	25,000	5,589
135	ED-Central Staff Services-Purchased Services	10-2640-300	Universal Protection Service, LP	57,030	25,000	32,030
136	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Vanguard Energy Services LLC	200,972	25,000	175,972
137	ED-Instruction-Supplies & Materials	10-1000-400	Veritiv Operating Company	73,659	25,000	48,659
138	O&M-Business Oper. & Maint. Plant Services-Supplies & Materials	20-2540-400	Village of Crete	64,211	25,000	39,211
139	O&M-Business Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Village of Park Forest	16,915	16,915	0
140	ED-Support Services General Administration-Purchased Services	10-2300-300	VistaNational Insurance Group	50,000	25,000	25,000
141	ED-Central Data Processing Services-Purchased Services	10-2660-300		113,914	25,000	88,914
142	ED-Business Food Service-Supplies & Materials	10-2560-400		247,823	25,000	222,823
143	ED-Instruction-Other Objects	10-1000-600		27,791	25,000	2,791
144					0	0
145	Total			19,051,527	2,859,734	16,191,792

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .							
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			34,510,203		34,510,203	
20	Support Services:							
21	Pupil	2100			3,876,165		3,876,165	
22	Instructional Staff	2200			1,365,051		1,365,051	
23	General Admin.	2300			1,800,345		1,800,345	
24	School Admin	2400			4,322,166		4,322,166	
25	Business:							
26	Direction of Business Spt. Srv.	2510	369,470		0	369,470	0	
27	Fiscal Services	2520	481,194		0	481,194	0	
28	Oper. & Maint. Plant Services	2540			5,176,262	5,176,262	0	
29	Pupil Transportation	2550			6,237,730		6,237,730	
30	Food Services	2560			1,084,491		1,084,491	
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			148,330		148,330	
35	Information Services	2630			430,697		430,697	
36	Staff Services	2640	788,656		0	788,656	0	
37	Data Processing Services	2660	2,816,736		0	2,816,736	0	
38	Other:	2900			21,636		21,636	
39	Community Services	3000			352,319		352,319	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)							
41	Total			4,456,056	43,133,603	9,632,318	37,957,341	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	4,456,056	Total Indirect costs:	9,632,318	
44				Total Direct Costs:	43,133,603	Total Direct Costs:	37,957,341	
45				=	10.33%	=	25.38%	
46								

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 2018										
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
6	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 (Check all that apply)			Barriers to Implementation		(Limit text to 200 characters, for additional space use line 33 and 38)					
11	Curriculum Planning										
12	Custodial Services										
13	Educational Shared Programs										
14	Employee Benefits										
15	Energy Purchasing										
16	Food Services										
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance										
20	Investment Pools										
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel										
26	Special Education Cooperatives										
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing										
29	Technology Services										
30	Transportation										
31	Vocational Education Cooperatives										
32	All Other Joint/Cooperative Agreements										
33	Other										
34											
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>										
36											
37											
38											
40	<u>Additional space for Column (E) - Name of LEA :</u>										
41											
42											
43											

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

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

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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	486,845		486,845	394,740		394,740
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	1,251,959		1,251,959			0
4. Direction of Business Support Services	2510	655,009	0	655,009	1,089,134		1,089,134
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		2,393,813	0	2,393,813	1,483,874	0	1,483,874
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							-38%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

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

Type Below.

1. Revenues 9-14 tab - Food Service - Other: \$9,405 is a NSLP Equipment Assistance Grant
2. Page 25 - Differences: \$600,939 accretion on 2006 CAB; \$433,730 accretion on 2005 CAB; \$3,804,439 accretion on 2004 CAB
3. Page 8, Line 80 - Restatement of beginning fund balance to adjust cash to actual.
4. Page 37, error in #9 - Amount in 8910 is for the transfer to the debt service fund. Function 7900 is where the proceeds for the loan were posted last year. 7990 is used to show the amount transferred to the debt service fund.

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 FY2019 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 FY2019 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. 					
5	<ul style="list-style-type: none"> • If the Annual Financial Report requires a deficit reduction plan even though the FY2019 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	52,145,420	4,307,174	7,959,451	236,522	64,648,567
9	Direct Expenditures	55,533,587	4,302,232	6,220,450		66,056,269
10	Difference	(3,388,167)	4,942	1,739,001	236,522	(1,407,702)
11	Fund Balance - June 30, 2018	11,023,767	4,078,335	8,831,366	1,226,006	25,159,474
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)	ERROR
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, 2018

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) Kara Coglianesi		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	
		NAME OF AUDIT SUPERVISOR Susan R. Jones	
		CPA FIRM TELEPHONE NUMBER 847-205-5000	FAX NUMBER 847-205-1400
60417			

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

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

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
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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
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RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2018

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$	4,660,565
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200		-
Value of Commodities Indirect Cost Info 29, Line 11			219,161
Less: Medicaid Fee-for-Service Program Revenues 9-14, Line 271	Account 4992		(332,648)
AFR TOTAL FEDERAL REVENUES:		\$	4,547,078

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

Recovered Funds - School Breakfast Program		\$	(690)
Recovered Funds - National School Lunch Program		\$	(1,755)

ADJUSTED AFR FEDERAL REVENUES		\$	4,544,633
--------------------------------------	--	----	------------------

Total Current Year Federal Revenues Reported on SEFA: Federal Revenues	Column D	\$	4,544,633
---	----------	----	-----------

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE:		\$	4,544,633
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DIFFERENCE:		\$	-
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Crete-Monee School District 201-U
56-099-201U-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2018

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **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 SD 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)**:	201,134	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	<u>\$18,027</u>	Total Non-Cash \$219,161

Note 5: Other Information

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

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

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

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

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

Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

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 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients (F)	Year 7/1/17-6/30/18 Pass through to Subrecipients			
U.S. DEPARTMENT OF EDUCATION										
PASSED THROUGH IL STATE BOARD OF EDUCATION										
Title I - Low Income	84.010A	17-4300-00	1,091,820	133,266	1,091,820	0	133,266	0	1,225,086	1,395,215
Title I - Low Income	84.010A	18-4300-00	0	1,074,311	0	0	1,074,311	0	1,074,311	1,383,589
Title II - Teacher Quality	84.367A	17-4932-00	120,310	3,773	120,310	0	3,773	0	124,083	136,227
Title II - Teacher Quality	84.367A	18-4932-00	0	93,376	0	0	93,376	0	93,376	219,515
Title III - Title III - Lang Inst Prog-Limited Eng LIPLEP	84.365A	18-4909-00	0	11,000	0	0	11,000	0	11,000	12,054
(M) Fed. - Spec. Ed. - IDEA - Room & Board	84.027A	17-4625-XC	0	28,716	0	0	28,716	0	28,716	N/A
SUBTOTAL - PASSED THROUGH IL STATE BOARD OF EDUCATION			1,212,130	1,344,442	1,212,130	0	1,344,442	0	2,556,572	
PASSED THROUGH SPEED SPECIAL EDUCATION JOINT AGREEMENT #802										
(M) Fed. - Spec. Ed. - IDEA Preschool	84.173A	18-4600-00	0	42,508	0	0	42,508	0	42,508	N/A
(M) Fed. - Spec. Ed. - IDEA Flow Through	84.027A	18-4620-00	0	811,164	0	0	811,164	0	811,164	N/A
SUBTOTAL - PASSED THROUGH SPEED SPECIAL EDUCATION JOINT AGREEMENT #802			0	853,672	0	0	853,672	0	853,672	
TOTAL - U.S. DEPARTMENT OF EDUCATION			1,212,130	2,198,114	1,212,130	0	2,198,114	0	3,410,244	

• (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
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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

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 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients	Year 7/1/17-6/30/18 (F)				Year 7/1/17-6/30/18 Pass through to Subrecipients
U.S. DEPARTMENT OF AGRICULTURE											
PASSED THROUGH IL STATE BOARD OF EDUCATION											
(M) National School Lunch Program	10.555	17-4210-00	1,262,112	229,969	1,262,112	0	229,969	0	0	1,492,081	N/A
(M) National School Lunch Program	10.555	18-4210-00	0	1,255,581	0	0	1,255,581	0	0	1,255,581	N/A
(M) School Breakfast Program	10.553	17-4220-00	372,938	61,009	372,938	0	61,009	0	0	433,947	N/A
(M) School Breakfast Program	10.553	18-4220-00	0	372,664	0	0	372,664	0	0	372,664	N/A
NSLP Equipment Assistance	10.579	17-4260-00	0	9,405	0	0	9,405	0	0	9,405	N/A
(M) Food Commodities Program	10.555	FY2018	0	201,134	0	0	201,134	0	0	201,134	N/A
(M) DOD Fruits and Vegetables	10.555	FY2018	0	18,027	0	0	18,027	0	0	18,027	N/A
TOTAL U.S. DEPARTMENT OF AGRICULTURE			1,635,050	2,147,789	1,635,050	0	2,147,789	0	0	3,782,839	
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES											
PASSED THROUGH ILLINOIS DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES											
Medicaid - Admin. Outreach	93.778	18-4991-00	0	172,030	0	0	172,030	0	0	172,030	N/A
PASSED THROUGH CAREER PREP NETWORK											
VE Perkins Title IIC Second	84.048A	18-4799-00	0	26,700	0	0	26,700	0	0	26,700	N/A
TOTAL FEDERAL AWARDS			2,847,180	4,544,633	2,847,180	0	4,544,633	0	0	7,391,813	

• (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 FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.555, 10.553	Nutrition Cluster	2,138,384
84.0274A, 84.173A	Individuals with Disabilities Act (IDEA) Cluster	882,388
	Total Amount Tested as Major	\$3,020,772

Total Federal Expenditures for 7/1/17-6/30/18 \$4,544,633

% tested as Major 66.47%

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, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2018- 001 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2015

3. Criteria or specific requirement

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.

4. Condition

There were various cash 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.

5. Context¹²

As a result, multiple adjustments were recorded during the FY 2018 financial statement audit.

6. Effect

The lack of timely reconciliations led to significant delays in audit completion.

7. Cause

Due to the significant amount of time needed by Business Office staff to work on the day-to-day tasks, monthly and year-end reconciliations were given a lower priority. Additional training and supervision of business office staff is needed to ensure cash and other balance sheet account reconciliations are performed timely and accurately.

8. Recommendation

We recommend bank reconciliations are prepared in a more timely manner and any variances be investigated on a monthly basis instead of carried forward for multiple months. Additionally, we also recommend all other balance sheet be analyzed, reviewed and reconciled in a timely manner. Business office staff should be properly trained and supervised.

9. Management's response¹³

We agree with the finding and are working to develop a formal financial statement close process checklist and assign applicable responsibilities. Additional training and supervision will be provided to applicable staff.

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, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2018- 002 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2017

3. Criteria or specific requirement

A component of a strong system of internal controls is adequate segregation of duties. One individual should not have access to assets and the ability to also make changes to the general ledger.

4. Condition

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.

5. Context¹²

The Accounting Specialist/Internal Auditor has the ability to prepare bank reconciliations, record journal entries and initiate wire transfers without a formal review by another individual.

6. Effect

Lack of segregation of duties can lead to misappropriation of assets going undetected.

7. Cause

Due to a limited number of accounting personnel, there is a lack of segregation of duties.

8. Recommendation

We recommend the District segregate bank account reconciliation duties from an employee who does not have access to the general ledger and the ability to initiate wire transfers. Additionally, we recommend the review of account reconciliations be performed by someone other than the preparer and have the applicable bank require an individual authorize all wire transfers other than the initiator.

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, 2018

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2018- 003 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.: 18-4625-00, 18-4600-00, 18-4620-00 5. CFDA No.: 84.027A, 84.173A

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)

Proper administration over grants should be in place, which includes overseeing the reporting process.

9. Condition¹⁵

We noted that there is a lack of monitoring and control over the administration of the IDEA grant. There is little to no Business Office involvement in reviewing expenditure reports or any aspect of the administration of the grants, including monitoring of budgeted to actual expenditures to ensure that the District is maximizing the funds that have been approved to spend. Additionally, the Grant Administrator position was vacant as of June 30, 2017 and that position was not subsequently filled.

10. Questioned Costs¹⁶

No questioned costs.

11. Context¹⁷

There is a lack of monitoring and control over the administration of the IDEA grant as well as a lack of Business Office oversight.

12. Effect

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. Additionally, by not spending all of the allowed funds the District has been approved to spend, the District is missing out on expenditures that could be used to improve the IDEA program.

13. Cause

Due to personnel turnover, necessary controls are not in place.

14. Recommendation

We recommend that the District fill the position of the Grant Administrator to not only oversee the administration of existing grants to ensure compliance with grant regulations and reporting requirements, but to also seek out sources of potential new funding for the District. 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

We agree with the recommendation and will evaluate the cost benefit of filling the grant administrator position.

For ISBE Review

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

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Crete-Monee School District 201-U
56-099-201U-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2018- 004 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.: 18-4600-00, 18-4620-00 5. CFDA No.: 84.027A, 84.173A

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.

For ISBE Review

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

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Crete-Monee School District 201-U
56-099-201U-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2018

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
2017-001	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.	Repeated in the current year as finding 2018-001.
2017-002	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 2018-002.
2017-003	We noted that there is a lack of monitoring and control over the administration of grants in general, and specifically, the IDEA grant. 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 2018-003.
2017-004	When trying to reconcile expenditures per the general ledger to the IDEA Flow Through 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 2018-004

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.

Crete-Monee School District 201-U
56-099-201U-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2018

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
2017-005	The fourth quarter report for IDEA Preschool for fiscal year 2017 was not filed timely. The 4th quarter report was due on July 20, 2017 and was not submitted until September 2017.	Resolved in the current year

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.



UNITY

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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, 2018

Corrective Action Plan

Finding No.: 2018-001

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, 2018, a reconciliation and proof of cash is being completed on each account for each month of the 2018-19 fiscal year. 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, 2019, 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.

Anticipated Date of Completion:

June 30, 2019

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO

Management Response:

Management concurs with the finding and is working to develop a formal financial statement close process checklist and assign applicable responsibilities.



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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, 2018

Corrective Action Plan

Finding No.: 2018-002

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 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.

Plan:

During fiscal year 2019, certain duties have been 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 2019, internal controls have been established for the Assistant Superintendent of Business/CSBO to approve all wire transfers prior to processing with supporting documentation being maintained.

On June 30, 2019, at the close of the fiscal year, the plan will be evaluated to ensure that there is compliance.

Anticipated Date of Completion:

June 30, 2019

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO

Management Response:

Management concurs with the finding and is working on re-assigning applicable responsibilities.



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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, 2018

Corrective Action Plan

Finding No.: 2018-003

Condition:

There is a lack of monitoring and control over the administration of grants in general, and specifically, the IDEA grant. 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 2018-19, the District prioritized the hiring of a person to fulfill the role of a Grant Administrator that began employment on July 15, 2018 and housed in the Business Office 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, 2019

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO

Management Response:

Management concurs with the finding and will evaluate the cost benefit of filling the grant administrator position.



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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, 2018

Corrective Action Plan

Finding No.: 2018-004

Condition:

The District is recording expenditures other than those that are reported to ISBE in IDEA Flow Through 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 District has hired a person to fulfill the role of a Grant Administrator that began employment on July 15, 2018.

The District continues to review its Chart of Accounts to ensure the proper accounts are established and will be used to record expenditures from the IDEA Flow Through Grant.

Professional development will be provided to those staff members who have the responsibility to record expenditures so they are aware of the proper recording procedures.

Periodic internal audits will be conducted by the Internal Auditor to ensure compliance.

Anticipated Date of Completion:

June 30, 2019

Name of Contact Person:

Kenneth E Surma, Assistant Superintendent of Business/CSBO

Management Response:

Management concurs with the finding and will evaluate the cost benefit of filling the grant administrator position.

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Crete-Monee School District 201-U (the District) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated May 7, 2019, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the basic financial statements.

The accompanying Annual Financial Report is presented for purposes of additional analysis and is not a required part of the basic financial statements. As described more fully in Note A, this regulatory-based financial report is issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. It is intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the Annual Financial Report of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

The accompanying Basic Financial Statements, Supplementary Schedules, and Notes to the Annual Financial Report, as listed in the table of contents of this Annual Financial Report, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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, that information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, reference page, deficit reduction calculation, Audit Checklist/Balancing Schedule, Single Audit Information Checklist, and reconciliation of Federal Revenues, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

(Continued)

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

Purpose of this Report

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

MILLER, COOPER & CO., LTD.

Miller, Cooper & Co., Ltd.

Certified Public Accountants

Deerfield, Illinois
May 7, 2019

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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 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 that comprise its assets, liabilities, fund balance, revenues, and expenditures, as appropriate. 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, 2018

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 funds are the District's funds:

a. General Fund

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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 Services, capital projects, 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. Revenue 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, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

d. Capital Projects Fund

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 Funds

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

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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.

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 2017 levy on December 19, 2017. 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 2017 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, 2018

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. 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:

<u>Assets</u>	<u>Years</u>
Site improvements	20
Buildings and improvements	15 - 50
Equipment	5 - 15

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. 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.

9. 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.

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.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Use of Estimates

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

11. Pensions and Other Postemployment Benefits

For purposes of measuring the net pension liability and other postemployment benefits (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to pensions and 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 System pension. 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.
- 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.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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

- 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 September 26, 2017. The budget was subsequently amended by the Board of Education on June 19, 2018.
- g) The following funds had expenditures in excess of budget at June 30, 2018:

<u>Funds</u>	<u>Amount</u>
Educational	\$ 2,403,181
Transportation	523,541
Municipal Retirement / Social Security	527,393
Capital Projects	319,971

NOTE C - DEPOSITS AND INVESTMENTS

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

At June 30, 2018, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ 38,481,129	\$ 302,818	\$ 38,783,947

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

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

	Total
Deposits with financial institutions*	\$ 32,420,236
Illinois Funds	977,295
Illinois School District Liquid Asset Fund Plus (ISDLAF+)	4,647,810
Other investments	738,606
	\$ 38,783,947

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

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

1. **Interest Rate Risk**

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

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	More than 10
Negotiable certificates of deposit	\$ 738,606	\$ 738,606	\$ -	\$ -	\$ -
Total	\$ 738,606	\$ 738,606	\$ -	\$ -	\$ -

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

1. Interest Rate Risk (Continued)

Investments measured at net asset value (NAV):

			<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
ISDLAF+	\$	4,647,810	N/A	Daily	1 day
Illinois Funds	\$	977,295	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 District's investments in negotiable certificates of deposits are unrated.

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, 2018

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, 2018, the bank balances of the District's deposits with financial institutions totaled \$36,284,735, 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, 2018 was as follows:

	<u>Balance</u> <u>July 1, 2017</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2018</u>
Land	\$ 2,491,235	\$ -	\$ -	\$ 2,491,235
Site improvements	4,123,638	73,680	-	4,197,318
Buildings and improvements	111,393,707	489,424	-	111,883,131
Equipment	<u>3,014,850</u>	<u>259,706</u>	<u>-</u>	<u>3,274,556</u>
Total capital assets	<u>\$ 121,023,430</u>	<u>\$ 822,810</u>	<u>\$ -</u>	<u>\$ 121,846,240</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE E - LONG-TERM LIABILITIES

The following is the long-term liability activity for the District for the year ended June 30, 2018:

	Balance July 1, 2017 (as restated)	Additions / Accretion	Deletions	Balance June 30, 2018
General obligation bonds:				
School building bond - 2007	\$ 210,000	\$ -	\$ 210,000	\$ -
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	51,276,402	3,804,439	9,460,000	45,620,841
Capital appreciation bond - 2005	8,686,327	433,730	-	9,120,057
Capital appreciation bond - 2006	12,274,624	600,939	730,000	12,145,563
School technology loan	231,936	-	91,392	140,544
Subtotal - regulatory basis	98,664,289	4,839,108	10,491,392	93,012,005
Unamortized premium	8,204,124	-	992,334	7,211,790
Compensated absences	122,492	367,602	347,452	142,642
Early retirement incentives	483,550	136,311	153,369	466,492
IMRF net pension liability	2,433,091	6,094,587	8,163,715	363,963
TRS net pension liability	9,674,951	5,060	6,426,510	3,253,501
RHP total other postemployment benefit liability*	1,639,984	181,665	300,021	1,521,628
THIS net other postemployment benefit liability*	30,687,384	3,744,496	3,882,445	30,549,435
Total long-term liabilities - governmental activities	<u>\$ 151,909,865</u>	<u>\$ 15,368,829</u>	<u>\$ 30,757,238</u>	<u>\$ 136,521,456</u>

* Restated due to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* - An amendment of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*, which is only applicable to financial statements prepared in accordance with Generally Accepted Accounting Principles (GAAP).

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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, 2018 is as follows:

	<u>Bonds Payable</u> <u>July 1, 2017</u>	<u>Debt</u> <u>Accretion</u>	<u>Debt</u> <u>Retired</u>	<u>Bonds Payable</u> <u>June 30, 2018</u>
School Building Bond, Series 2007, interest at 4.25-4.38%	\$ 210,000	\$ -	\$ 210,000	\$ -
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%	51,276,402	3,804,439	9,460,000	45,620,841
Capital Appreciation School Bond, Series 2005, interest at 4.90% to 4.95%	8,686,327	433,730	-	9,120,057
Capital Appreciation School Bond, Series 2006, interest at 4.80% to 5.25%	<u>12,274,624</u>	<u>600,939</u>	<u>730,000</u>	<u>12,145,563</u>
Total	<u>\$ 98,432,353</u>	<u>\$ 4,839,108</u>	<u>\$ 10,400,000</u>	<u>\$ 92,871,461</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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%	56,925,000	45,620,841
Capital Appreciation School Bonds - 2005	4.90%-4.95%	12,925,000	9,120,057
Capital Appreciation School Bonds - 2006	4.80%-5.25%	<u>15,535,000</u>	<u>12,145,563</u>
		<u>\$ 111,370,000</u>	<u>\$ 92,871,461</u>

At June 30, 2018, 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>
2019	\$ 10,800,000	\$ 1,192,200	\$ 11,992,200
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 - 2028	45,350,000	5,320,750	50,670,750
2029 - 2033	7,055,000	1,871,550	8,926,550
2034 - 2036	<u>4,945,000</u>	<u>400,600</u>	<u>5,345,600</u>
Total	<u>\$ 111,370,000</u>	<u>\$ 13,553,900</u>	<u>\$ 124,923,900</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$4,468,528 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, 2018

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, 2018, the statutory debt limit for the District was \$80,920,815, of which \$23,272,595 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, 2018, the District's future cash flow requirements for retirement of the ISBE technology loan are as follows:

Year Ending June 30	Principal	Interest	Total
2019	\$ 93,229	\$ 2,347	\$ 95,576
2020	<u>47,315</u>	<u>473</u>	<u>47,788</u>
	<u>\$ 140,544</u>	<u>\$ 2,820</u>	<u>\$ 143,364</u>

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, 2018, the liability amounted to \$466,492.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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/fy2017; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

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

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

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE F - PENSION LIABILITIES (Continued)

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

General Information about the Pension Plan (Continued)

Contributions

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

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

On-behalf Contributions to TRS

The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2018, state of Illinois contributions recognized by the 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 \$19,716,057 in pension contributions from the state of Illinois.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018, were \$165,976, and are deferred because they were paid after the June 30, 2017 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.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE F - PENSION LIABILITIES (Continued)

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

General Information about the Pension Plan (Continued)

Contributions (Continued)

Federal and Special Trust Fund Contributions (Continued)

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. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$65,912 were paid from federal and special trust funds that required employer contributions of \$6,657. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

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 employer is required to make a one-time contribution to TRS for members retiring under the ERO. The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the District paid \$0 to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the District paid \$2,768 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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

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

District's proportionate share of the net pension liability	\$ 3,253,501
State's proportionate share of the net pension liability associated with the District	<u>200,335,464</u>
Total	<u>\$ 203,588,965</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2017, the District's proportion was 0.0042586129 percent, which was a decrease of 0.007998083 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$18,802,807 and revenue of \$19,716,057 for support provided by the state. At June 30, 2018, 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, 2018

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	\$ 35,337	\$ 1,502
Change of assumptions	217,148	93,490
Net difference between projected and actual earnings on pension plan investments	2,232	-
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>428,561</u>	<u>4,810,440</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>683,278</u>	<u>4,905,432</u>
District contributions subsequent to the measurement date	<u>172,633</u>	<u>-</u>
Total deferred amounts related to pensions	<u><u>\$ 855,911</u></u>	<u><u>\$ 4,905,432</u></u>

The District reported \$172,633 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, 2019. Other amounts reported as 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, 2018

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>Year Ended June</u>	<u>Net Deferred Inflows of Resources</u>
2019	\$ 1,178,430
2020	883,706
2021	922,391
2022	1,083,848
2023	<u>153,779</u>
Total	<u>\$ 4,222,154</u>

Actuarial Assumptions

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

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

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

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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)

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

Discount Rate

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

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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 (Continued)

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

At June 30, 2016, the discount rate used to measure the total pension liability was 6.83 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier 2 were not sufficient to cover all projected benefit payments.

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</u>	<u>1% Increase</u>
	6.00%	7.00%	8.00%
District's proportionate share of the net pension liability	\$ 3,997,351	\$ 3,253,501	\$ 2,644,226

TRS Fiduciary Net Position

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

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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, 2018

NOTE F - PENSION LIABILITIES (Continued)

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

Employees Covered by Benefit Terms

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

Retirees and beneficiaries currently receiving benefits	383
Inactive plan members entitled to but not yet receiving benefits	431
Active plan members	<u>295</u>
Total	<u><u>1,109</u></u>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2017 was 8.72%. For the fiscal year ended June 30, 2018 the District contributed \$775,151 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, 2017. 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, 2017:

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	7.50%

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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 2017 valuation pursuant to an experience study of the period 2014-2016.
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, 2018

NOTE F - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	6.85%
International Equity	18%	6.75%
Fixed Income	28%	3.00%
Real Estate	9%	5.75%
Alternative Investments	7%	2.65% - 7.35%
Cash Equivalents	1%	2.25%
Total	100%	

Single Discount Rate

A Single Discount Rate of 7.50% 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 plan investments is 7.50%, the municipal bond rate is 3.31%, and the resulting single discount rate is 7.50%.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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, 2017:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 34,410,459	\$ 31,977,368	\$ 2,433,091
Changes for the year:			
Service cost	823,636	-	823,636
Interest on the total pension liability	2,535,439	-	2,535,439
Difference between expected and actual experience of the total pension liability	1,929,041	-	1,929,041
Changes of assumptions	(1,195,471)	-	(1,195,471)
Contributions - employer	-	791,940	(791,940)
Contributions - employees	-	406,582	(406,582)
Net investment income	-	5,769,722	(5,769,722)
Benefit payments, including refunds of employee contributions	(2,032,837)	(2,032,837)	-
Other (net transfer)	-	(806,471)	806,471
Net changes	<u>2,059,808</u>	<u>4,128,936</u>	<u>(2,069,128)</u>
Balances at December 31, 2017	<u>\$ 36,470,267</u>	<u>\$ 36,106,304</u>	<u>\$ 363,963</u>

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

The following presents the plan's net pension liability (asset), calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability (asset) would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	1% Lower (6.50%)	Current Discount Rate (7.50%)	1% Higher (8.50%)
Net pension liability (asset)	\$ <u>4,807,438</u>	\$ <u>363,963</u>	\$ <u>(3,309,821)</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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

For the year ended June 30, 2018, the District recognized pension expense of \$1,453,064. At June 30, 2018, 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	\$ 1,234,767	\$ -
Change of assumptions	-	745,791
Net difference between projected and actual earnings on pension plan investments	<u>1,060,717</u>	<u>2,746,359</u>
Total deferred amounts to be recognized in pension expense in the future periods	<u>2,295,484</u>	<u>3,492,150</u>
Pension contributions made subsequent to the measurement date	<u>405,093</u>	<u>-</u>
Total deferred amounts related to pensions	<u><u>\$ 2,700,577</u></u>	<u><u>\$ 3,492,150</u></u>

The District reported \$405,093 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, 2019.

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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 Ended <u>June 30,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2019	\$ 185,529
2020	(45,598)
2021	(650,008)
2022	(686,589)
2023	-
Thereafter	<u>-</u>
Total	<u>\$ (1,196,666)</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE F - PENSION LIABILITIES (Continued)

3. Summary of Pension Items

Below is a summary of the various pension items:

	TRS	IMRF	Total
Deferred outflows of resources:			
Employer contributions	\$ 172,633	\$ 405,093	\$ 577,726
Experience	35,337	1,234,767	1,270,104
Assumptions	217,148	-	217,148
Proportionate share	428,561	-	428,561
Investments	2,232	1,060,717	1,062,949
	\$ 855,911	\$ 2,700,577	\$ 3,556,488
Net pension liability	\$ 3,253,501	\$ 363,963	\$ 3,617,464
Pension expense	\$ 18,802,807	\$ 1,453,064	\$ 20,255,871
Deferred inflows of resources:			
Experience	\$ 1,502	\$ -	\$ 1,502
Assumptions	93,490	745,791	839,281
Proportionate share	4,810,440	-	4,810,440
Investments	-	2,746,359	2,746,359
	\$ 4,905,432	\$ 3,492,150	\$ 8,397,582

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
June 30, 2018

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. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions, including a proportional allocation of the State's OPEB expense (based on the portion of the District's share of the expense compared to all School Districts in aggregate), were \$2,926,575 and the District recognized revenue and expenditures of this amount during the year.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

General Information about the Other Postemployment Plan (Continued)

District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the District paid \$251,825 to the THIS Fund, which was 100 percent of the required contribution. These amounts are deferred because they were paid after the June 30, 2017 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, 2018, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 30,549,435
State's estimated proportionate share of the net OPEB liability associated with the District*	<u>40,118,999</u>
Total	<u><u>\$ 70,668,434</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, 2018

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, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2017, the District's proportion was 0.117726 percent, which was an increase of 0.005465 percent from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized OPEB expense of \$5,393,577 and revenue of \$2,926,575, which represents support provided by the State. At June 30, 2018, 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	\$ -	\$ 17,303
Change of assumptions	-	3,637,314
Net difference between projected and actual earnings on OPEB plan investments	-	336
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>1,277,494</u>	<u>-</u>
Total deferred amounts to be recognized in OPEB expense in future periods	<u>1,277,494</u>	<u>3,654,953</u>
District contributions subsequent to the measurement date	<u>251,825</u>	<u>-</u>
Total deferred amounts related to OPEB	<u>\$ 1,529,319</u>	<u>\$ 3,654,953</u>

The District reported \$251,825 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, 2019. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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)

<u>Year ending June 30:</u>	<u>Net Deferred Inflows of Resources</u>
2019	\$ 365,233
2020	365,233
2021	365,233
2022	365,233
2023	365,149
Thereafter	551,378
Total	\$ 2,377,459

Actuarial Assumptions

The total OPEB liability in the June 30, 2017 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, 2017, contribution rates are 1.12% of pay for active members, 0.84% of pay for school districts, and 1.12% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.
Asset valuation method	Market value
Investment rate of return	0.00%, net of OPEB plan investment expense, including inflation, for all plan years.
Inflation	2.75 percent

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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)

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 2017. For fiscal years on and after 2018, trend starts at 8.00% and 9.00% for non-Medicare cost and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.59% is added to non-Medicare cost on and after 2020 to account for the Excise Tax.
Aging factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

Discount Rate

The State, the District and active members contribute 1.12 percent, 0.84 percent, 1.12 percent of pay, respectively for fiscal year 2017. 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 2.85 percent at June 30, 2016, and 3.56 percent at June 30, 2017, was used to measure the total OPEB liability. The increase in the single discount rate, from 2.85 percent to 3.56 percent, caused the total OPEB liability to decrease by approximately \$3.564 billion.

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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)

Investment Return

During plan year end June 30, 2017, the trust earned \$357,000 in interest, and due to a significant benefit payable, the market value of assets at June 30, 2017, is a negative \$45 million. Given the significant 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 0.678% for plan year end June 30, 2017, and 0.382% for plan year end June 30, 2016.

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 pension liability calculated using the discount rate of 3.56 percent, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.56 percent) or 1-percentage-point higher (4.56 percent) than the current rate:

	1% Decrease (2.56%)	Current Discount Rate (3.56%)	1% Increase (4.56%)
District's proportionate share of the net OPEB liability	\$ 36,659,162	\$ 30,549,435	\$ 25,660,685

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, 2017, 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 2018 decreasing to an ultimate trend rate of 5.09% in 2025, for non-Medicare coverage, and 9.00% in 2018 decreasing to an ultimate trend rate of 4.50% in 2027 for Medicare coverage.

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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)

	1% Decrease*	Current Healthcare Trend Rate	1% Increase **
District's proportionate share of the net OPEB liability	\$ 24,656,523	\$ 30,549,435	\$ 39,007,713

* One percentage point decrease in healthcare trend rates are 7.00% in 2018 decreasing to an ultimate trend rate of 4.09% in 2025, for non-Medicare coverage, and 8.00% in 2018 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.

** One percentage point increase in healthcare trend rates are 9.00% in 2018 decreasing to an ultimate trend rate of 6.09% in 2025, for non-Medicare coverage, and 10.00% in 2018 decreasing to an ultimate trend rate of 5.50% in 2027 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, 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, 2018

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

Employees Covered by Benefit Terms

As of June 30, 2018 the following employees were covered by the benefit terms:

Actives fully eligible to retire	213
Actives not yet fully eligible to retire	-
Retirees	<u>53</u>
Total	<u><u>266</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 2018, the District contributed \$168,000 toward the cost of the postemployment benefits for retirees, which was .56% of covered payroll.

Total OPEB Liability

The net OPEB liability was measured as of June 30, 2017 and the total OPEB liability was determined by an actuarial valuation performed as of July 1, 2016 and rolled forward to June 30, 2018 using the following actuarial methods and assumptions:

Actuarial valuation date	July 1, 2016
Measurement date	June 30, 2017
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Inflation	2.50%
Discount rate	3.13%
Projected salary increases	3.85%
Healthcare inflation rate	7.50% initial
	4.50% ultimate

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Total OPEB Liability (Continued)

Mortality rates	Retirement and Beneficiary Annuitants: RP-2014 White Collar Annuitant Mortality Table, adjusted for 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.
Election at retirement	40% of active employees will continue coverage upon retirement with 60% of employees electing coverage in the HMO plan and 40% electing coverage in the PPO plan.
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.

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 3.13% is used, which is the S&P Municipal Bond 20-Year High-Grade Rate Index as of June 30, 2017.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at July 1, 2017	\$ 1,639,984	\$ -	\$ 1,639,984
Changes for the year:			
Service cost	80,239	-	80,239
Interest on the total OPEB liability	42,167	-	42,167
Changes of assumptions	(72,762)	-	(72,762)
Contributions - employer	-	168,000	(168,000)
Contributions - employees	59,259	59,259	-
Benefit payments, including the implicit rate subsidy	(227,259)	(227,259)	-
Net changes	(118,356)	-	(118,356)
Balances at June 30, 2018	\$ 1,521,628	\$ -	\$ 1,521,628

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 3.13%, 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:

	1% Lower (2.13%)	Current Discount Rate (3.13%)	1% Higher (4.13%)
Total OPEB liability	\$ 1,594,424	\$ 1,521,628	\$ 1,451,978

Crete-Monee School District 201-U
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE G - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (RHP) (Continued)

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:

	1% Lower <u>(3.50%-6.50%)</u>	Current Healthcare Rate (4.50%- 7.50%) <u>7.50%</u>	1% Higher <u>(5.50%- 8.50%)</u>
Total OPEB liability	\$ <u>1,419,074</u>	\$ <u>1,521,628</u>	\$ <u>1,643,551</u>

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

For the year ended June 30, 2018 the District recognized OPEB expense of \$114,850. At June 30, 2018, the District reported deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in OPEB Expense in Future Periods		
Change of assumptions	\$ <u>-</u>	\$ <u>65,206</u>
Total deferred amounts to be recognized in OPEB expense in the future periods	\$ <u>-</u>	\$ <u>65,206</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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)

Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as

Year Ended June 30,	Net Deferred Inflows of Resources
2019	\$ 7,556
2020	7,556
2021	7,556
2022	7,556
2023	7,556
Thereafter	27,426
Total	\$ 65,206

3. Summary of OPEB Items

Below is a summary of the various OPEB items at June 30, 2018:

	THIS	RHP	Total
Deferred outflows of resources:			
Employer contributions	\$ 251,825	\$ -	\$ 251,825
Proportionate share	1,277,494	-	1,277,494
	\$ 1,529,319	\$ -	\$ 1,529,319
 OPEB liability	 \$ 30,549,435	 \$ 1,521,628	 \$ 32,071,063
Deferred inflows of resources:			
Assumptions	\$ 3,637,314	\$ 65,206	\$ 3,702,520
Experience	17,303	-	17,303
Investments	336	-	336
	\$ 3,654,953	\$ 65,206	\$ 3,720,159

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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.

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 two years ended June 30, 2018 and 2017, changes in the liability for unpaid claims are summarized as follows:

	<u>2018</u>	<u>2017</u>
Health and dental claims payable, July 1	\$ 429,938	\$ 394,241
Current year claims and changes in estimate	4,146,646	4,447,929
Claims paid	<u>(4,068,076)</u>	<u>(4,412,232)</u>
Health and dental claims payable, June 30	<u>\$ 508,508</u>	<u>\$ 429,938</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

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.

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.

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 - OPERATING LEASES

In August 2013, the District entered into a sixty month lease for copier equipment. This lease has a monthly cost of \$2,599, through August 2018. The July and August 2018 payments were paid in full in June 2018.

In March 2014, the District entered into a fifty-one month lease for copier equipment. This lease had a monthly cost of \$7,150 and was paid in full as of June 2018.

Total payments on these leases in fiscal year 2018 approximated \$127,400. As both leases were paid in full in June 2018, there are no future minimum payments.

NOTE L - 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.

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE L - FUND BALANCE (Continued)

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, 2018.
- 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, 2018.
- 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
June 30, 2018

NOTE L - 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	\$ 69,911	\$ -	\$ -	\$ -	\$ 10,953,856	\$ 69,911	\$ 10,953,856
Operations and Maintenance	-	4,078,335	-	-	-	-	4,078,335
Debt Service	-	4,468,528	-	-	-	-	4,468,528
Transportation	-	8,831,366	-	-	-	-	8,831,366
Municipal Retirement/ Social Security	-	1,352,573	-	-	-	-	1,352,573
Capital Projects	-	2,423,663	-	-	-	-	2,423,663
Working Cash	-	-	-	-	1,226,006	-	1,226,006
Fire Prevention and Safety	-	19,724	-	-	-	-	19,724
	<u>\$ 69,911</u>	<u>\$ 21,174,189</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,179,862</u>	<u>\$ 69,911</u>	<u>\$ 33,354,051</u>

Crete-Monee School District 201-U
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2018

NOTE M - 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 N - RESTATEMENT

As a result of an error in the prior year cash reconciliation, an adjustment was made to increase cash and beginning fund balance in the Municipal Retirement/Social Security Fund by \$53,367.

NOTE O - SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 7, 2019, the date that these financial statements were available to be issued. No events or transactions, other than that described below, have occurred subsequent to the balance sheet date that require disclosure in the financial statements.

The District entered into a capital lease agreement for copier equipment that requires 48 monthly payments of \$7,750 with payments beginning in July 2018.