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

[x] School District
[ ] Joint Agreement

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

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

COPY

School District/Joint Agreement Information
(See instructions on inside of this page.)

School District/Joint Agreement Number:
05-016-0230-02

County Name:
Cook

Name of School District/Joint Agreement:
Prospect Heights School District No. 23

Address:
700 Schoenbeck Road

City:
Prospect Heights

Email Address:

Zip Code:
60070

Accounting Basis:
[x] CASH
[ ] ACCRUAL

Filing Status:
Submit electronic AFR directly to ISBE

Click on the Link to Submit:
Send ISBE a File

0

Certified Public Accountant Information

Name of Auditing Firm:
Evans, Marshall and Pease, PC

Name of Audit Manager:
Jeffery M. Rollefson, CPA

Address:
1875 Hicks Road

City:	State:	Zip Code:
Rolling Meadows	**Illinois**	**60008**

Phone Number:	Fax Number:
847-221-5700	**847-221-5701**

IL License Number (9 digit):	Expiration Date:
060-003973	**1/1/2019**

Email Address:
jeff@empcpa.com

Annual Financial Report
Type of Auditor's Report Issued:
[x] Qualified
[ ] Adverse
[ ] Disclaimer
[ ] Unqualified

Single Audit Status:
[x] YES [ ] NO Are Federal expenditures greater than $750,000?
[x] YES [ ] NO Is all Single Audit Information completed and attached?
[ ] YES [x] NO Were any financial statement or federal award findings issued?

ISBE Use Only

[ ] Reviewed by District Superintendent/Administrator	[ ] Reviewed by Township Treasurer (Cook County only) Name of Township:	[ ] Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print):	Township Treasurer Name (type or print)	RegionalSuperintendent/Cook ISC Name (Type or Print):
Email Address:	Email Address:	Email Address:
Telephone: 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).

EVANS, MARSHALL & PEASE, P.C.

SINCE 1917

CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS
1875 Hicks Road
Rolling Meadows, Illinois 60008

Telephone (847) 221-5700
Facsimile (847) 221-5701

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Prospect Heights School District No. 23
Prospect Heights, Illinois

We have audited the accompanying statement of assets and liabilities arising from cash transactions and statement of revenues received, expenditures disbursed, other sources (uses) and changes in fund balance of Prospect Heights School District No. 23, Prospect Heights, Illinois (the "District"), as of and for the fiscal year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances, and with practices prescribed by the Illinois State Board of Education to demonstrate compliance with the Illinois State Board of Education's regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

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

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

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

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

As described in Note 1, the financial statements of Prospect Heights School District No. 23 are prepared on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Prospect Heights School District No. 23, as of June 30, 2018, and the changes in its financial position for the year then ended.

Basis for Qualified Opinion

The District has omitted disclosures required by Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which the disclosure would affect the financial statements is not reasonably determined.

Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of the omissions discussed in the "Basis for Qualified Opinion" paragraph the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of Prospect Heights School District No. 23, as of June 30, 2018, and its revenues received and expenditures disbursed during the year then ended, on the basis of the financial reporting provisions of Illinois State Board of Education as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Other Matters

Other Information

Our audit was made for the purpose of forming an opinion on the regulatory financial statements that collectively comprise the District's basic financial statements. The schedules listed in the table of contents as Supplementary Schedules, Statistical Section, Financial Profile Information, Estimated Financial Profile Summary, Estimated Indirect Cost Rate for Federal Programs, Report on Shared Services or Outsourcing, Administrative Cost Worksheet, Deficit Reduction Calculation, Itemization Schedule, Reference Page and Audit Checklist/Balancing Schedule are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Schedules, Statistical Section, Financial Profile Information, Estimated Financial Profile Summary, Estimated Indirect Cost Rate for Federal Programs, Administrative Cost Worksheet, and Deficit Reduction Calculation 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, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 27, per capita tuition on page 28, which is unaudited, have 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Schedules, Statistical Section, Financial Profile Information, Estimated Financial Profile Summary, Estimated Indirect Cost Rate for Federal Programs, Administrative Cost Worksheet and Deficit Reduction Calculation is fairly stated, in all material respects, in relation to the basic financial statements, under the regulatory basis of accounting, as a whole.

The average daily attendance figure used on pages 27 and 28, the Report on Shared Services or Outsourcing, the Itemization Schedule, the Reference Page, and the Audit Checklist/Balancing Schedule have not been subjected to the auditing procedures applied in the audit of the basic financial statements, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 4, 2018, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Evans, Marshall & Pease, P.C.

Evans, Marshall and Pease, P.C.
Certified Public Accountants

Rolling Meadows, IL
October 4, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The District's accounting policies conform to the modified cash basis of accounting as defined by the Illinois State Board of Education Program Accounting Manual. A summary of the significant accounting policies, consistently applied in the preparation of the accompanying financial statements are as follows:

A. Financial Reporting Entity

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided by the governmental accounting standards have been considered and there are no agencies or entities, which should be presented with the District.

B. Basis of Presentation – Fund Accounting

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the District as a whole. They include all funds of the reporting entity except for fiduciary funds. These statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. There are no business-type activities within the District.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect expenses not allocated to functions are reported separately. Interest on general long-term debt is considered such an indirect expense. Depreciation expense is specifically identified by function and is included in the direct expenses of each function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Governmental Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenditures. The District maintains individual funds as required by the Illinois State Board of Education Program Accounting Manual. Funds are organized into three major categories: governmental, proprietary, and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follows:

Governmental Fund Types

Governmental fund types are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets and the servicing of long-term debt. Governmental fund types include the following:

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

General Fund – The primary operating fund of the District, which includes the Educational Account and the Working Cash Account, is always classified as a major fund. It is used to account for the revenues received and expenditures disbursed which are used in providing education in the District. It is used to account for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds – The Special Revenue Funds, which include the Operations and Maintenance Fund, the Transportation Fund, the Municipal Retirement/Social Security Fund, and the Tort Fund, are used to account for revenue received from specific sources (other than those accounted for in the Debt Service and Capital Projects Funds) that are legally restricted to expenditures disbursed for specified purposes.

Debt Service Fund – The Debt Service Fund, also known as the Bond and Interest Fund, accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. Since there are no legal requirements on bond indentures which mandate that a separate fund be established for each bond issue, the District maintains one Debt Service Fund for all bond issues.

Capital Projects Fund – The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Fund Types (not included in government-wide statements)

Agency Funds – The Agency Funds (Student Activity Funds) account for assets held by the District in trustee capacity or as an agent for student organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations.

Major and Nonmajor Funds

An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

1) Total assets, liabilities, revenues received, or expenditures disbursed of that individual governmental or enterprise fund are at least ten percent of the corresponding total for all funds of that category or type; and

2) Total assets, liabilities, revenues received, or expenditures disbursed of the individual governmental or enterprise fund are at least five percent of the corresponding totals for all governmental and enterprise funds combined.

The District considers all of it funds to be classified as major as follows:

General Fund	See above for description.
Operations and Maintenance Fund	A Special Revenue Fund used to account for the revenues and expenditures relating to the maintenance of the District's land, buildings and equipment.
Debt Service Fund	A Debt Service Fund used to accumulate resources for, and payments of, general long-term debt, principal, interest, and related costs.
Transportation Fund	A Special Revenue Fund used to account for activity relating to student transportation to and from school.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Municipal Retirement/ Social Security Fund	A Special Revenue Fund used to account for the District's retirement portion of pension fund contributions to the Municipal Retirement/Social Security Fund for non-certified employees.
Capital Projects Fund	The Capital Projects Fund is used to account for major construction and/or renovation of facilities.
Tort Fund	A Special Revenue Fund used to account for funds restricted to Tort Immunity expenditures in accordance with *Illinois Compiled Statutes.*

Under the terms of grant agreements, the District may fund certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Therefore, when program expenses are incurred, both restricted and unrestricted net position may be available to finance the program. It is the District's policy to first apply cost-reimbursement grant resources to such programs, followed by general revenues.

C. Measurement Focus/Basis of Accounting

Measurement Focus

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

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported in the basic financial statements. The District maintains its accounting records for all funds on the modified cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues received are recognized and recorded in the accounts when cash is received. In the same manner, expenditures disbursed are recognized and recorded upon the disbursement of cash. On-behalf payments (payments made by a third party for the benefit of the District, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions. Modified cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

D. Equity Classifications/Fund Balance Reporting

Government-Wide Fund Balance Reporting

Equity is classified as net position and displayed in three components:

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation. Restricted fund balances include the: Operations and Maintenance Fund, $881,072; Debt Service Fund, $489,030; Transportation Fund, $851,353; Municipal Retirement/Social Security Fund, $32,131; Capital Projects Fund, $220,945; and Tort Fund, $80,065, totaling $2,554,596.

Unrestricted net position – Consists of all other net positions that do not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed.

Governmental Fund Balance Reporting

Governmental fund balances are to be classified into five major classifications: Nonspendable, Restricted, Committed, Assigned, and Unassigned.

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

Restricted – the restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the District. Items such as restrictions imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Special Revenue Funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories –

- *Special Education* – revenues and the related expenditures of this restricted tax levy are accounted for in the Educational Account. As of June 30, 2018, expenditures disbursed exceeded revenues received for special education, resulting in no restricted fund balance.

- *State Grants* – proceeds from state grants and the related expenditures have been included in the Educational Account and Transportation Fund. As of June 30, 2018, expenditures disbursed exceeded revenues received from state grants, resulting in no restricted fund balance.

- *Federal Grants* – proceeds from federal grants and the related expenditures have been included in the Educational Account. As of June 30, 2018, expenditures disbursed exceeded revenues received from federal grants, resulting in no restricted fund balance.

- *Social Security* – revenues and the related expenditures of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. As of June 30, 2018, expenditures disbursed exceeded revenues received for social security, resulting in no restricted fund balance.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Committed – the committed fund balance refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the school board. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

Assigned – the assigned fund balance classification refers to amounts that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Assignments can take place after the reporting period.

Unassigned – the unassigned fund balance classification is the residual classification for amounts in the General Fund for amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund.

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

E. Program Revenues

Amounts reported as program revenues include 1) Tuition and fees and 2) Grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. All taxes, including those dedicated for specific purposes, are reported as general revenues rather than as program revenues.

F. Cash and Investments

Investments are stated at cost. Gains and losses on the sale of investments are recognized upon realization.

G. Capital Assets

In the government-wide financial statements, capital outlay expenditures are accounted for as capital assets. All capital assets are valued at historical cost or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation. Prior to July 1, 2003, infrastructure assets were not capitalized. Such assets have been valued at estimated historical cost. Depreciation of all exhaustible fixed assets is recorded as an allocation in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows: buildings, improvements and infrastructure, 20 to 50 years; transportation equipment, 8 years; equipment, 5 to 20 years. Land and construction in progress are not depreciated. The capitalization threshold for the District is $1,000.

In the fund financial statements, capital assets are accounted for as capital outlay expenditures upon acquisition. No depreciation is recorded in the fund financial statements.

H. Long-term Debt

The accounting treatment of long-term debt depends on whether they are reported in the government-wide or fund financial statements. All long-term debt to be repaid from governmental resources is reported as a liability in the government-wide statements. The long-term debt for governmental funds is not reported as a liability in the fund financial statements. The debt proceeds are reported as other financing sources and payments of principal and interest are reported as expenditures.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

I. Property Taxes

Property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. The adoption date for the 2017 tax levy was December 13, 2017, and the adoption date for the 2016 tax levy was December 14, 2016. Taxes attach as an enforceable lien on property on the date of levy and are payable in two installments (typically, early in March and early in September). The District receives significant distributions of tax receipts approximately one month after these due dates.

J. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the extent required by Illinois law in the Municipal Retirement/Social Security Fund with the balance allocated to funds at the discretion of the District.

NOTE 2 – CASH AND INVESTMENTS

Investments held by the District which are short-term highly liquid investments having a remaining maturity of one year or less at the time of purchase are reported by the District at amortized cost. All other investments are reported at cost. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy that is in compliance with Illinois law. The institutions in which investments are made must be approved by the Board of Education.

The District maintains a cash and investment pool that is available for use by all funds. In addition, investments may be separately held by some of the District's funds.

Permitted Deposits and Investments – The District is allowed to invest in securities as authorized by the Illinois Compiled Statutes, Chapter 30, Sections 23 5/2 and 23 5/6; and Chapter 105, Section 5/8-7.

A. Cash and Investments in the Custody of the Treasurer

An intergovernmental agreement was entered into with Township High School District 214, to serve as the District's Assistant Treasurer in accordance with the Illinois Compiled Statutes. In addition to Prospect Heights School District No. 23, Township High School District No. 214 serves other school districts. Cash and investments from all districts are combined by the Assistant Treasurer, who operates as a non-rated, external investment pool, and is invested as authorized by law.

As of June 30, 2018, the Assistant Treasurer holds all monies in money market type investments, certificates of deposit and municipal bonds. As of June 30, 2018, the fair value of all cash and investments held by the Assistant Treasurer was $320,764,345 and the fair value of the District's proportionate share of the pool was $8,847,934. The carrying amount of the District's deposits and investments total $8,748,397, which includes Imprest held by the District in the amount of $10,351.

Because all cash and investments are pooled by a separate legal governmental agency, categorization by risk category is not determinable. Further information regarding collateralization of investments and insurance is available from the Assistant Treasurer.

B. Cash and Deposits in the Custody of the District – Student Activity

As of June 30, 2018, the carrying amount of the deposits held at the District, not including investments held by the Assistant Treasurer as described above, totaled $74,541 and the bank and investment balances totaled $77,989. Of this amount, $77,989 was invested in the Illinois School District Liquid Asset Fund Plus (ISDLAF+) as of June 30, 2018.

NOTE 2 – CASH AND INVESTMENTS (CONT'D)

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. It 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.

Interest rate risk: As a means of limiting its exposure to fair value losses arising from rising interest rates, the District's investments were held in ISDLAF+ as explained above.

Credit risk: State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by a nationally recognized rating organization (NRSRO's). The District has no investment policy that would further limit its investment choices. As of June 30, 2018, all the District's other investments had either "AAA" or "A-1 +" ratings by Standard & Poor's.

Custodial credit risk: With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments held in liquid asset funds as indicated above are not collateralized or insured.

NOTE 3 – PROPERTY TAXES

The following are summaries of the past two years' assessed valuation, tax rates, and the tax extensions created therefrom for Cook County. The tax rates were developed according to the Property Tax Limitation Act.

	Levy			
Cook County	2017		2016	
Equalized Assessed Valuation:	$ 553,717,876		$ 548,611,244	
Fund	Rates	Extensions	Rates	Extensions
Educational	2.5616	$ 14,183,939	2.6035	$ 14,282,932
Operations and Maintenance	0.2940	1,627,730	0.2816	1,545,000
Bond and Interest	0.2217	1,227,595	0.2180	1,196,175
Transportation	0.2325	1,287,500	0.1784	978,500
Municipal Retirement	0.0655	362,560	0.0422	231,750
Social Security	0.0655	362,560	0.0422	231,750
Tort	0.0381	211,150	0.0375	206,000
Totals	3.4789	$ 19,263,034	3.4034	$ 18,672,107

NOTE 4 – CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets follows:

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
Governmental Activities:				
Capital assets, not being depreciated:				
Land	$ 405,938	$ -	$ -	$ 405,938
Total capital assets, not being depreciated	405,938	-	-	405,938
Capital assets, being depreciated:				
Buildings	19,524,608	44,072	-	19,568,680
Land improvements	756,817	31,904	-	788,721
Equipment	2,078,956	178,850	146,495	2,111,311
Transportation equipment	88,962	-	-	88,962
Total capital assets, being depreciated	22,449,343	254,826	146,495	22,557,674
Less: Accumulated depreciation:				
Buildings	3,777,392	644,659	-	4,422,051
Land improvements	349,354	22,905	-	372,259
Equipment	1,501,449	120,777	146,495	1,475,731
Transportation equipment	52,700	7,995	-	60,695
Total accumulated depreciation	5,680,895	796,336	146,495	6,330,736
Total capital assets, being depreciated, net	16,768,448	(541,510)	-	16,226,938
Governmental activities capital assets	$ 17,174,386	$ (541,510)	$ -	$ 16,632,876

Depreciation was charged to functions as follows:		
Governmental Activities:		
Unallocated		$ 796,336

NOTE 5 – LONG-TERM OBLIGATIONS

Changes in long-term obligations are summarized as follows:

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018	Due Within One Year
Capital Leases:					
De Lage copiers	$ 142,191	$ -	$ 45,475	$ 96,716	$ 47,371
American Capital - instruments	-	19,498	4,334	15,164	3,489
Apple iPad Air2 computers	108,238	-	53,610	54,628	54,628
(52) Apple iPad bundles	82,527	-	82,527	-	-
Sub-Total Capital Leases	332,956	19,498	185,946	166,508	105,488
General Obligation Bonds:					
02/07/13 School Bond	6,240,000	-	840,000	5,400,000	885,000
01/28/14 School Bond	2,140,000	-	-	2,140,000	-
Sub-Total Bonds	8,380,000	-	840,000	7,540,000	885,000
Total Long-Term Obligations	$ 8,712,956	$ 19,498	$ 1,025,946	$ 7,706,508	$ 990,488

NOTE 5 – LONG-TERM OBLIGATIONS (CONT'D)

General Obligation Bonds Payable

On February 7, 2013, the District issued $7,950,000 of General Obligation Limited Tax School Bonds, Series 2013. The issue provides for serial retirement of principal on December 15 of each year beginning December 15, 2014, and the final payment due on December 15, 2023, with maturities ranging from $150,000 to $1,050,000. The interest rate ranges from 3% to 4% and is payable June 15 and December 15 of each year beginning June 15, 2013. The balance due as of June 30, 2018, is $5,400,000.

On January 28, 2014, the District issued $2,140,000 of General Obligation Limited Tax School Bonds, Series 2014. The issue provides for serial retirement of principal on December 1 of each year beginning December 1, 2019, and the final payment due on December 1, 2023, with maturities ranging from $15,000 to $1,285,000. The interest rate ranges from 4% to 4.25% and is payable June 1 and December 1 of each year beginning December 1, 2014. The balance due as of June 30, 2018, is $2,140,000.

Capital Lease/Installment Loan Obligations

The District entered into a capital lease for the purchase of printers and copiers. The lease provides for annual principal payments on July 15 of each year with final payment due on July 15, 2019. The interest rate is 4.09% per year. The balance due as of June 30, 2018, is $96,716. The current fiscal year depreciation is $45,551 with accumulated depreciation at year-end of $136,654.

The District entered into a capital lease for the purchase of Apple iPad Air 2 equipment. The lease provides for annual principal payments on July 15 of each year with final payment due on July 15, 2018. The interest rate is 2.88% per year. The balance due as of June 30, 2018, is $54,628. On a unit basis this equipment is below the District capitalization threshold and therefore not capitalized.

The District entered into a capital lease for the purchase of Apple iPad bundles. The lease provides for annual principal payments on July 5 of each year with final payment due on July 5, 2017. The interest rate is 2.8208% per year. This lease had been retired as of June 30, 2018. On a unit basis this equipment is below the District capitalization threshold and therefore not capitalized.

The District entered into a capital lease for the purchase of musical instruments. The lease provides annual principal payments on August 1 of each year with final payment on August 1, 2021. The interest rate is 5.56% per year. The balance due as of June 30, 2018, is $15,165. The current fiscal year depreciation is $371 with accumulated depreciation at year-end of $371.

Payments to retire these various obligations will come from the general revenues of the District and paid out of the General Fund.

As of June 30, 2018, the annual cash flow requirements of all long-term debt to retirement were as follows:

Fiscal Year Ending	Capital Leases		Bonds Payable		Total	
June 30,	Principal	Interest	Principal	Interest	Principal	Interest
2019	$ 105,488	$ 4,112	$ 885,000	$ 287,112	$ 990,488	$ 291,224
2020	53,028	1,100	955,000	250,312	1,008,028	251,412
2021	3,888	-	1,015,000	210,912	1,018,888	210,912
2022	4,104	-	1,080,000	169,012	1,084,104	169,012
2023	-	-	1,900,000	109,412	1,900,000	109,412
2024	-	-	1,705,000	35,706	1,705,000	35,706
	$ 166,508	$ 5,212	$7,540,000	$1,062,466	$7,706,508	$1,067,678

NOTE 5 – LONG-TERM OBLIGATIONS (CONT'D)

Legal Debt Margin

The Illinois School Code limits the amount of indebtedness to 6.9% of $553,717,876, which is the most recent available equalized assessed valuation of the District; therefore, the District's legal debt margin as of June 30, 2018, is $38,206,533. As of June 30, 2018, the outstanding bonded debt to which the legal debt margin applies is $7,540,000 and applicable capital lease debt is $166,508, leaving an available borrowing power of $30,500,025.

NOTE 6 – RETIREMENT FUND COMMITMENTS

A. Teachers' Retirement System (TRS) of the State of Illinois

General Information about the Pension Plan

Plan Description

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

TRS issues a publicly available financial report that can be obtained at www.trsil.org; by writing to TRS at 2815 West Washington Street, P. O. Box 19253, Springfield, IL 62794; or by calling (888) 678-3675.

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% of final average salary up to a maximum of 75% 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% increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

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

NOTE 6 – RETIREMENT FUND COMMITMENTS (CONT'D)

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% 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% 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 District. For the year ended June 30, 2018, State of Illinois contributions recognized by the District were based on the State's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of $7,538,888 in pension contributions from the State of Illinois.

2.2 formula contributions. Employers contribute 0.58% 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 $60,590, 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 employer normal cost beginning with the year ended June 30, 2018.

Previously, employer contributions for employees paid from federal and special trust funds at the same rate as the state contribution rate to TRS and were much higher.

For the year ended June 30, 2018, the employer pension contribution was 10.10% of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling $24,935 were paid from federal and special trust funds that required employer contributions of $2,518. These contributions are deferred because they were paid after the June 30, 2017, measurement date.

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

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

NOTE 6 – RETIREMENT FUND COMMITMENTS (CONT'D)

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

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

District's proportionate share of the net pension liability	$ 1,669,293
State's proportionate share of the net pension liability associated with the District	76,602,878
Total	$ 78,272,171

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 employer's proportion was 0.0021849913%, which was an increase of 0.000491832 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of $7,601,996 and revenue of $7,538,888 for support provided by the state. As of June 30, 2018, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 18,130	$ 771
Net difference between projected and actual earnings on pension plan investments	1,145	-
Changes of assumptions	111,413	47,968
Changes in proportion and differences between employer contributions and proportionate share of contributions	310,063	73,244
Employer contributions subsequent to the measurement date	63,108	-
Total	$ 503,859	$ 121,983

$63,108 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year Ended June 30,	Amount
2019	$ 71,694
2020	107,069
2021	81,494
2022	50,552
2023	7,962

NOTE 6 – RETIREMENT FUND COMMITMENTS (CONT'D)

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	2.5%
Salary increases	varies by amount of service credit
Investment rate of return	7%, 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:

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

Discount Rate

As of June 30, 2017, the discount rate used to measure the total pension liability was a blended rate of 7.00%, which was a change from the June 30, 2016, rate of 6.83%. 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.

NOTE 6 – RETIREMENT FUND COMMITMENTS (CONT'D)

Based on those assumptions, TRS's fiduciary net position as of June 30, 2017, was not 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. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00%, 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 (5.83%) or 1-percentage-point higher (7.83%) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	$ 2,050,944	$ 1,669,293	$ 1,356,688

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.*

B. Illinois Municipal Retirement Fund (IMRF)

Plan Description

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

Benefits Provided

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

NOTE 6 – RETIREMENT FUND COMMITMENTS (CONT'D)

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

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

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

Employees Covered by Benefit Terms

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

	IMRF
Retirees and beneficiaries currently receiving benefits	71
Inactive plan members entitled to but not yet receiving benefits	78
Active plan members	75
Total	224

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 employer's annual required contribution rate for calendar year 2017 was 11.23%. For the fiscal year ended 2018, the employer contributed $301,215 to the plan. The employer 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 evaluation as of that date.

Actuarial Assumptions

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

NOTE 6 – RETIREMENT FUND COMMITMENTS (CONT'D)

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

		Projected Returns/Risks	
Asset Class	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	37%	8.30%	6.85%
International Equities	18%	8.45%	6.75%
Fixed Income	28%	3.05%	3.00%
Real Estate	9%	6.90%	5.75%
Alternatives	7%		
Private Equity		12.45%	7.35%
Hedge Funds		5.35%	5.05%
Commodities		4.25%	2.65%
Cash Equivalents	1%	2.25%	2.25%
Total	100%		

NOTE 6 – RETIREMENT FUND COMMITMENTS (CONT'D)

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:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and

2. 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 7.5%, the municipal bond rate is 3.31%, and the resulting single discount rate is 7.5%.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	$ 13,230,417	$ 11,531,849	$ 1,698,568
Changes for the year:			
Service Cost	297,039	-	297,039
Interest on the Total Pension Liability	976,666	-	976,666
Differences Between Expected and Actual Experience of the Total Pension Liability	460,552	-	460,552
Changes of Asumptions	(451,717)	-	(451,717)
Contributions - Employer	-	301,215	(301,215)
Contributions - Employees	-	120,700	(120,700)
Net Investment Income	-	2,017,832	(2,017,832)
Benefit Payments, including Refunds			-
of Employee Contributions	(713,449)	(713,449)	-
Other (Net Transfer)	-	(114,527)	114,527
Net Changes	569,091	1,611,771	(1,042,680)
Balances at December 31, 2017	$ 13,799,508	$ 13,143,620	$ 655,888

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

The following presents the net pension liability of the District, calculated using the discount rate of 7.50%, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-perecentage-point higher (8.50%) than the current rate:

NOTE 6 – RETIREMENT FUND COMMITMENTS (CONT'D)

	1% Decrease 6.50%	Current Discount 7.50%	1% Increase 8.50%
Total pension liability	$ 15,326,255	$ 13,799,508	$ 12,516,080
Plan fiduciary net position	13,143,620	13,143,620	13,143,620
Net pension liability / (asset)	$ 2,182,635	$ 655,888	$ (627,540)

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 $305,711. As of June 30, 2018, the District reported deferred outflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
Deferred amounts to be recognized in pension expense in future periods:			
Differences between expected and actual experience	$ 326,993	$ -	$ 326,993
Changes of assumptions	-	302,002	(302,002)
Net difference between projected and actual earnings on pension plan investments	373,125	934,537	(561,412)
Total deferred amounts to be recognized in pension expense in future periods	700,118	1,236,539	(536,421)
Pension contributions made subsequent to the measurement date	156,697	-	156,697
Total Deferred Amounts Related to Pensions	$ 856,815	$ 1,236,539	$ (379,724)

Amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31,	Net Deferred Outflows (Inflows) of Resources
2018	$ (15,993)
2019	(65,476)
2020	(221,317)
2021	(233,635)
2022	-
Thereafter	-
Total	$ (536,421)

NOTE 6 – RETIREMENT FUND COMMITMENTS (CONT'D)

C. Aggregate Pension Amounts

For the year ended June 30, 2018, aggregate pension amounts are as follows:

	TRS	IMRF	Total
Deferred Outflows of Resources	$ 503,859	$ 856,815	$ 1,360,674
Net Pension Liability	1,669,293	655,888	2,325,181
Deferred Inflows of Resources	121,983	1,236,539	1,358,522
Pension Expense, Net of State Support	63,108	5,711	68,819

D. 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.

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS

Teacher Health Insurance Security (THIS) Fund

Contributions

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

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

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

- *On-Behalf Contributions to the THIS Fund*

  The State of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18% of pay during the year ended June 30, 2018. State of Illinois contributions were $123,270, and the District recognized revenue and expenditures of this amount during the year.

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (CONT'D)

- *Employer Contributions to the THIS Fund*

  The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.88% during the year ended June 30, 2018. For the year ended June 30, 2018, the employer paid $91,930 to the THIS Fund, which was 100% of the required contribution.

Further information on the THIS Fund

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

NOTE 8 – CONTINGENCIES

As of June 30, 2018, the District was not aware of any litigation which might have a material, adverse effect on the District's financial position.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, or damage to, and destruction of assets; errors and omissions; and injuries to employees for which the District carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

The District is a member of the Suburban School Cooperative Insurance Pool (SSCIP), a joint risk management pool of school districts through which property, general liability, automobile liability, crime, excess property, excess liability, and boiler and machinery coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

A contract and a list of by-laws, adopted by resolution of each unit's governing body, govern the relationship between the District and SSCIP. The District is contractually obligated to make all annual and supplementary contributions for SSCIP, to report claims on a timely basis, cooperate with SSCIP, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by SSCIP. Members have a contractual obligation to fund any deficit of SSCIP attributable to a membership year during which they were a member.

SSCIP is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Board of Directors. SSCIP also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss of reduction and prevention procedures to be followed by the members.

The District is also a member of the School Employees Loss Fund (SELF), a joint risk management pool of school districts through which workers' compensation coverage is provided.

NOTE 10 – JOINT VENTURES

A. Northwest Suburban Special Education Organization (NSSEO)

The District and eight other districts have entered into a joint agreement to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the management council.

NOTE 10 – JOINT VENTURES (CONT'D)

Complete financial statements for NSSEO can be obtained from the Administrative Offices at 799 West Kensington Road, Mount Prospect, Illinois 60056.

B. Early Childhood Developmental Enrichment Center (ECDEC)

The Early Childhood Developmental Enrichment Center (ECDEC) serves pre-school children who are not progressing at the rate anticipated for their potential success in kindergarten. The program, funded by an Illinois State Board of Education grant, is a collaborative effort of seven participating districts.

Complete financial statements for ECDEC can be obtained from the Administrative Offices at 500 Hillcrest Boulevard, Hoffman Estates, Illinois 60195.

NOTE 11 – COMMON BANK ACCOUNT

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

Occasionally, certain of the funds participating in the common bank account will incur overdrafts (deficits) in the account. Such overdrafts in effect constitute cash borrowed from other District funds and are, therefore, inter-fund loans which have not been authorized by School Board action.

NOTE 12 – INTERFUND TRANSFERS

The following transfers were made during the year:

Fund or Account	From	To
For principal and interest payments:		
Educational Account	$ 141,031	$ -
Debt Service Fund		141,031
For capital projects:		
Educational Account	150,000	
Operations and Maintenance Fund	65,000	
Capital Projects Fund	-	215,000
Totals	$ 356,031	$ 356,031

NOTE 13 – SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the Statement of Net Position - Modified Cash Basis date but before the financial statements are issued or available to be issued. There are two types of subsequent events: recognized (events that relate to conditions present at the Statement of Net Position - Modified Cash Basis date) and non-recognized (events or conditions that did not exist at the Statement of Net Position - Modified Cash Basis date but arose after that date).

There have been no recognized or non-recognized subsequent events that have occurred between June 30, 2018, and the date of this audit report requiring disclosure in the financial statements.

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)
This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).
23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)

1. **Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on page 27, line 78)

2. Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page.

3. Before submitting AFR - be sure to break all links in AFR before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.

4. **Submit AFR Electronically**
   - The Annual Financial Reports (AFR) must be submitted directly through the Attachment Manager to the AFR Group by the Auditor (not from the school district) on before November 15 with the exception of Extension Approvals (Please see AFR Instructions for complete submission procedures). **Note: CD/Disk no longer accepted.**

     Attachment Manager Link

   - AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.

   Note: In Windows 7 and above, files can be saved in Adobe Acrobat (.pdf) and embedded even if you do not have the software. If you have problems embedding the files you may attach them as separate (.docx) in the Attachment Manager and ISBE will embedded them for you.*

5. **Submit Paper Copy of AFR with Signatures**
   a) The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
   Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as neccessary.
   b) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
   c) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
   - If the 15th falls on a Saturday, the due date is the Friday before. If the 15th falls on a Sunday, the due date is the Monday after.
   - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
     Federal Single Audit 2 CFR 200.500

6. **Requesting an Extension of Time** must be submitted in writing via email or letter to the Regional Office of Education (at the descretion of the ROE). Approval may be provided up to and no later than December 15 annually. After December 15, audits are considered late and out of compliance per Illinois School Code.

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

Page 2

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 persuant 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.
- [x] 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: **10/1/1991** (Ex: 00/00/0000)
- [ ] 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Evans, Marshall and Pease, PC
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.

Jeff McRoberts CPA — *Signature*

10/15/18 — *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): 553,717,876

	Educational		Operations & Maintenance		Transportation		Combined Total	Working Cash
Rate(s):	0.025616	+	0.002940	+	0.002325	=	0.030880	0.000000

B. Results of Operations *

Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance
21,450,940	20,621,147	829,793	7,792,940

* 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.

- [x] a. 6.9% for elementary and high school districts, 38,206,533
- [ ] b. 13.8% for unit districts.

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only) Outstanding:............................... Acct 511 7,706,508

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:

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ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)
https://www.isbe.net/Pages/School-District-Financial-Profile.aspx

District Name: Prospect Heights School District No. 23
District Code: 05-016-0230-02
County Name: Cook

1. Fund Balance to Revenue Ratio:		**Total**	**Ratio**	**Score**	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	7,792,940.00	0.369	**Weight**	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	21,094,909.00		**Value**	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(356,031.00)			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
2. Expenditures to Revenue Ratio:		**Total**	**Ratio**	**Score**	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	20,621,147.00	0.978	**Adjustment**	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	21,094,909.00		**Weight**	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(356,031.00)			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	**Value**	1.40
Possible Adjustment:					
3. Days Cash on Hand:		**Total**	**Days**	**Score**	3
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	7,926,226.00	138.37	**Weight**	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	57,280.96		**Value**	0.30
4. Percent of Short-Term Borrowing Maximum Remaining:		**Total**	**Percent**	**Score**	4
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	**Weight**	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	14,533,986.81		**Value**	0.40
5. Percent of Long-Term Debt Margin Remaining:		**Total**	**Percent**	**Score**	4
Long-Term Debt Outstanding (P3, Cell H37)		7,706,508.00	79.82	**Weight**	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		38,206,533.44		**Value**	0.40

Total Profile Score: **3.90** *

Estimated 2019 Financial Profile Designation: **RECOGNITION**

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

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

Page 5

	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]		6,192,660	878,199	489,030	851,389	32,131	220,945	3,978	80,065	
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		6,192,660	878,199	489,030	851,389	32,131	220,945	3,978	80,065	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480	136,123	(2,873)		36					
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		136,123	(2,873)	0	36	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714		881,072	489,030	851,353	32,131	220,945		80,065	
39	Unreserved Fund Balance	730	6,056,537						3,978		
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		6,192,660	878,199	489,030	851,389	32,131	220,945	3,978	80,065	0

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

Page 6

	A	B	L	M	N
1				Account Groups	
2	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) [1]		74,541		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		74,541		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		405,938	
17	Building & Building Improvements	230		19,568,680	
18	Site Improvements & Infrastructure	240		788,721	
19	Capitalized Equipment	250		2,200,273	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			489,030
22	Amount to be Provided for Payment on Long-Term Debt	350			7,217,478
23	Total Capital Assets			22,963,612	7,706,508
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	74,541		
34	Total Current Liabilities		74,541		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			7,706,508
37	Total Long-Term Liabilities				7,706,508
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			22,963,612	
41	Total Liabilities and Fund Balance		74,541	22,963,612	7,706,508

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

Page 7

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	14,856,580	1,700,385	1,191,857	1,148,321	591,154	216	45	208,131	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	2,198,527	0	0	502,183	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,044,899	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		18,100,006	1,700,385	1,191,857	1,650,504	591,154	216	45	208,131	0
9	*Receipts/Revenues for "On Behalf" Payments* [2]	3998	7,662,158								
10	Total Receipts/Revenues		25,762,164	1,700,385	1,191,857	1,650,504	591,154	216	45	208,131	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	10,946,924				274,720				
13	Support Services	2000	6,068,891	1,422,763		1,369,930	381,018	0		157,702	0
14	Community Services	3000	193,554	0		0	14,833				
15	Payments to Other Districts & Govermental Units	4000	552,440	0	0	66,645	0	0		0	0
16	Debt Service	5000	0	0	1,299,393	0	0			0	0
17	Total Direct Disbursements/Expenditures		17,761,809	1,422,763	1,299,393	1,436,575	670,571	0		157,702	0
18	*Disbursements/Expenditures for "On Behalf" Payments* [2]	4180	7,662,158	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		25,423,967	1,422,763	1,299,393	1,436,575	670,571	0		157,702	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures [3]		338,197	277,622	(107,536)	213,929	(79,417)	216	45	50,429	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund [12]	7110									
25	Abatement of the Working Cash Fund [12]	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund [4]	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund [5]	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets [6]	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			132,437						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			8,594						
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						215,000			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990	19,498								
44	Total Other Sources of Funds		19,498	0	141,031	0	0	215,000	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

Page 8

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund [12]	8110							0		
48	Transfer of Working Cash Fund Interest [12]	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund [4]	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund [5]	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	132,437								
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	8,594								
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830	150,000	65,000							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		291,031	65,000	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(271,533)	(65,000)	141,031	0	0	215,000	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		66,664	212,622	33,495	213,929	(79,417)	215,216	45	50,429	0
79	Fund Balances - July 1, 2017		5,989,873	668,450	455,535	637,424	111,548	5,729	3,933	29,636	
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2018		6,056,537	881,072	489,030	851,353	32,131	220,945	3,978	80,065	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) [7]		13,933,498	1,558,141	1,187,985	1,120,551	293,747			204,635	
6	Leasing Purposes Levy [8]	1130									
7	Special Education Purposes Levy	1140									
8	FICA/Medicare Only Purposes Levies	1150					293,747				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		13,933,498	1,558,141	1,187,985	1,120,551	587,494	0	0	204,635	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes [9]	1230	68,653				1,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		68,653	0	0	0	1,000	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	2,400								
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		2,400								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									

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
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	110,838	9,243	3,872	9,770	2,660	216	45	255	
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		110,838	9,243	3,872	9,770	2,660	216	45	255	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	177,998								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620									
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		177,998								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711									
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	28,273								
80	Book Store Sales	1730	7,784								
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		36,057	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	78,972								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		78,972								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		111,872							
96	Contributions and Donations from Private Sources	1920		3,525							
97	Impact Fees from Municipal or County Governments	1930	1,600	15,776							
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	88,505	87						3,241	
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									

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
106	Other Local Fees (Describe & Itemize)	1993	266,276								
107	Other Local Revenues (Describe & Itemize)	1999	91,783	1,741		18,000					
108	Total Other Revenue from Local Sources		448,164	133,001	0	18,000	0	0	0	3,241	0
109	Total Receipts/Revenues from Local Sources	1000	14,856,580	1,700,385	1,191,857	1,148,321	591,154	216	45	208,131	0
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	1,712,590								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		1,712,590	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	10,471								
125	Special Education - Funding for Children Requiring Sp ED Services	3105	100,183								
126	Special Education - Personnel	3110	197,289								
127	Special Education - Orphanage - Individual	3120	40,681								
128	Special Education - Orphanage - Summer Individual	3130	2,380								
129	Special Education - Summer School	3145									
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		351,004	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		0	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	129,057								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		129,057				0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	2,624								
146	School Breakfast Initiative	3365									
147	Driver Education	3370									
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				276,966					
152	Transportation - Special Education	3510				225,217					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		502,183	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705									
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,252								
172	Total Restricted Grants-In-Aid		485,937	0	0	502,183	0	0	0	0	0
173	Total Receipts from State Sources	3000	2,198,527	0	0	502,183	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
189	Title V - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	191,703								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	22,541								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226	15								
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		214,259				0				
202	TITLE I										
203	Title I - Low Income	4300	192,082								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	Total Title I		192,082	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	29,028								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	490,119								
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		519,147	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title IIIE - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									

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
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	42,057								
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	15,877								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991									
271	Medicaid Matching Funds - Fee-for-Service Program	4992	61,477								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,044,899	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	1,044,899	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		18,100,006	1,700,385	1,191,857	1,650,504	591,154	216	45	208,131	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	5,825,570	1,077,968	35,260	240,025	46,692	3,188			7,228,703	7,278,135
6	Tuition Payment to Charter Schools	1115									0	16,030
7	Pre-K Programs	1125									0	
8	Special Education Programs (Functions 1200-1220)	1200	1,812,825	539,040	27,540	15,630	10,703	360			2,406,098	2,487,945
9	Special Education Programs Pre-K	1225	168,410	41,507		9,306					219,223	222,748
10	Remedial and Supplemental Programs K-12	1250	81,619	491	26,363						108,473	110,529
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	93,159	17,833		7,425					118,417	124,157
14	Interscholastic Programs	1500	135,677		6,667	900		2,010			145,254	146,329
15	Summer School Programs	1600	76,279		2,700	1,086					80,065	83,939
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700									0	
18	Bilingual Programs	1800	542,144	88,057	1,823	8,667					640,691	668,394
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progms - Private Tuition	1922									0	
33	Total Instruction [10]	1000	8,735,683	1,764,896	100,353	283,039	57,395	5,558	0	0	10,946,924	11,138,206
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	296,589	46,182	15,846	1,425					360,042	362,426
37	Guidance Services	2120									0	
38	Health Services	2130	409,970	114,555	48,644	5,585	2,096	100			580,950	601,602
39	Psychological Services	2140	242,398	40,201	1,047	330		375			284,351	287,936
40	Speech Pathology & Audiology Services	2150	408,022	52,301	1,694	12,550		200			474,767	514,440
41	Other Support Services - Pupils *(Describe & Itemize)*	2190			51,596						51,596	44,500
42	Total Support Services - Pupils	2100	1,356,979	253,239	118,827	19,890	2,096	675	0	0	1,751,706	1,810,904
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	154,892	39,593	11,773	703		1,334			208,295	323,327
45	Educational Media Services	2220	787,330	151,735	80,364	176,187	108,074	635			1,304,325	1,317,358
46	Assessment & Testing	2230	13,610			28,464					42,074	40,000
47	Total Support Services - Instructional Staff	2200	955,832	191,328	92,137	205,354	108,074	1,969	0	0	1,554,694	1,680,685
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			28,093	20,233		7,717			56,043	74,350
50	Executive Administration Services	2320	307,327	72,373	8,331	5,660		3,246			396,937	402,096
51	Special Area Administration Services	2330									0	
52	Tort Immunity Services	2360 - 2370			22,344						22,344	45,000
53	Total Support Services - General Administration	2300	307,327	72,373	58,768	25,893	0	10,963	0	0	475,324	521,446

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	855,377	247,170	2,674	16,645		1,142			1,123,008	1,133,065
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	855,377	247,170	2,674	16,645	0	1,142	0	0	1,123,008	1,133,065
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	128,242	16,610	3,557			559			148,968	152,553
60	Fiscal Services	2520	105,273	44,504	22,247	1,781	1,249				175,054	176,931
61	Operation & Maintenance of Plant Services	2540									0	
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	76,652		382,941	3,181	5,055				467,829	460,899
64	Internal Services	2570			31,968						31,968	36,500
65	Total Support Services - Business	2500	310,167	61,114	440,713	4,962	6,304	559	0	0	823,819	826,883
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620			44,612						44,612	25,000
69	Information Services	2630			98,881	1,276					100,157	110,950
70	Staff Services	2640	64,846	48,318	30,849	13,664		703			158,380	178,090
71	Data Processing Services	2660			26,117	4,223					30,340	28,250
72	Total Support Services - Central	2600	64,846	48,318	200,459	19,163	0	703	0	0	333,489	342,290
73	Other Support Services (Describe & Itemize)	2900	450		6,126	275					6,851	3,750
74	Total Support Services	2000	3,850,978	873,542	919,704	292,182	116,474	16,011	0	0	6,068,891	6,319,023
75	COMMUNITY SERVICES (ED)	3000	135,077	13,734	39,253	5,490					193,554	160,844
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120			220,467			331,973			552,440	583,018
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Other Govt Units (In-State)	4100			220,467			331,973			552,440	583,018
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4000			220,467			331,973			552,440	583,018
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		12,721,738	2,652,172	1,279,777	580,711	173,869	353,542	0	0	17,761,809	18,201,091
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										338,197	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	704,946	136,417	293,407	206,756	80,957	280			1,422,763	1,531,196
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	704,946	136,417	293,407	206,756	80,957	280	0	0	1,422,763	1,531,196
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	704,946	136,417	293,407	206,756	80,957	280	0	0	1,422,763	1,531,196
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110									0	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		704,946	136,417	293,407	206,756	80,957	280	0	0	1,422,763	1,531,196
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										277,622	
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			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						326,006			326,006	342,012
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) [11]	5300						972,437			972,437	1,031,767
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						950			950	0
172	Total Debt Services	5000			0			1,299,393			1,299,393	1,373,779
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				0			1,299,393			1,299,393	1,373,779
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(107,536)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	22,852		1,275,462	71,616					1,369,930	1,339,855
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	22,852	0	1,275,462	71,616	0	0	0	0	1,369,930	1,339,855
185	COMMUNITY SERVICES (TR)	3000									0	
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110									0	
189	Payments for Special Education Programs	4120									0	
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			66,645						66,645	115,000
194	Total Payments to Other Govt. Units (In-State)	4100			66,645			0			66,645	115,000
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
196	Total Payments to Other Govt Units	4000			66,645			0			66,645	115,000
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) [11]	5300									0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		22,852	0	1,342,107	71,616	0	0	0	0	1,436,575	1,454,855
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										213,929	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		81,890							81,890	75,833
216	Pre-K Programs	1125									0	
217	Special Education Programs (Functions 1200-1220)	1200		157,593							157,593	154,290
218	Special Education Programs - Pre-K	1225									0	5,703
219	Remedial and Supplemental Programs - K-12	1250		7,022							7,022	59
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		1,334							1,334	1,333
223	Interscholastic Programs	1500		2,307							2,307	2,491
224	Summer School Programs	1600		5,584							5,584	1,609
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700									0	
227	Bilingual Programs	1800		18,990							18,990	16,088
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		274,720							274,720	257,406
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		4,455							4,455	4,445
233	Guidance Services	2120									0	
234	Health Services	2130		75,087							75,087	76,247
235	Psychological Services	2140		3,408							3,408	3,251
236	Speech Pathology & Audiology Services	2150		5,878							5,878	5,877
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	Total Support Services - Pupils	2100		88,828							88,828	89,820
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		2,294							2,294	2,203
241	Educational Media Services	2220		40,743							40,743	39,612
242	Assessment & Testing	2230		206							206	
243	Total Support Services - Instructional Staff	2200		43,243							43,243	41,815
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320		18,009							18,009	18,028
247	Service Area Administrative Services	2330									0	
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		18,009							18,009	18,028
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		63,452							63,452	63,904
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		63,452							63,452	63,904
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		1,862							1,862	1,860
264	Fiscal Services	2520		19,300							19,300	19,606
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		128,318							128,318	124,324
267	Pupil Transportation Services	2550		1,014							1,014	48
268	Food Services	2560		5,489							5,489	255
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		155,983							155,983	146,093
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640		11,469							11,469	11,499
276	Data Processing Services	2660									0	
277	Total Support Services - Central	2600		11,469							11,469	11,499
278	Other Support Services (Describe & Itemize)	2900		34							34	1
279	Total Support Services	2000		381,018							381,018	371,160
280	COMMUNITY SERVICES (MR/SS)	3000		14,833							14,833	7,159
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110									0	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			670,571				0			670,571	635,725
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(79,417)	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530									0	
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										216	
315	70 - WORKING CASH (WC)											
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362			99,441						99,441	99,441
321	Unemployment Insurance Payments	2363			490						490	3,500
322	Insurance Payments (Regular or Self-Insurance)	2364			57,771						57,771	58,500
323	Risk Management and Claims Services Payments	2365									0	
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transporation)	2372									0	
330	Total Support Services - General Administration	2000	0	0	157,702	0	0	0	0	0	157,702	161,441
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110									0	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		0	0	157,702	0	0	0	0	0	157,702	161,441
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										50,429	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530									0	
349	Operation & Maintenance of Plant Services	2540									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	
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	
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110									0	
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
364	Debt Service - Payments of Principal on Long-Term Debt [15] (Lease/Purchase Principal Retired)	5300									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										0	

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	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	13,933,498	7,422,872	6,510,626	14,184,037	6,761,165
5	Operations & Maintenance	1,558,141	851,938	706,203	1,627,931	775,993
6	Debt Services **	1,187,985	642,431	545,554	1,227,593	585,162
7	Transportation	1,120,551	673,726	446,825	1,287,394	613,668
8	Municipal Retirement	293,747	189,803	103,944	362,685	172,882
9	Capital Improvements	0		0		0
10	Working Cash	0		0		0
11	Tort Immunity	204,635	110,404	94,231	210,967	100,563
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	0		0		0
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	293,747	189,803	103,944	362,685	172,882
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	**Totals**	18,592,304	10,080,977	8,511,327	19,263,292	9,182,315
20						
21	** The formulas in column B are unprotected to be overidden when reporting on a ACCRUAL basis.*					
22	*** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).*					

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	A	B	C	D	E	F
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

	A	B	C	D	E	F	G	H	I	J
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	School Bond	02/04/13	7,950,000	1	6,240,000			840,000	5,400,000	4,910,970
32	School Bond	01/28/14	2,140,000	1	2,140,000				2,140,000	2,140,000
33	Capital lease - DeLage	05/15/15	227,757	7	142,191			45,475	96,716	96,716
34	Capital lease - IPAD	04/08/15	246,480	7	29,018			29,018	0	0
35	Capital lease - IPAD	07/15/16	163,555	7	108,238			53,610	54,628	54,628
36	Capital lease - band instruments	08/01/17	19,498	7		19,498		4,334	15,164	15,164
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			10,747,290		8,659,447	19,498	0	972,437	7,706,508	7,217,478

51 • Each type of debt issued must be identified separately with the amount:

52 1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other
53 2. Funding Bonds	5. Tort Judgment Bonds	8. Other
54 3. Refunding Bonds	6. Building Bonds	9. Other

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

	A B C D E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES						
2	Description (Enter Whole Dollars)	Account No	Tort Immunity [a]	Special Education	Area Vocational Construction	School Facility Occupation Taxes [b]	Driver Education
3	Cash Basis Fund Balance as of July 1, 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					
7	Drivers' Education Fees	10-1970					
8	School Facility Occupation Tax Proceeds	30 or 60-1983					
9	Driver Education	10 or 20-3370					
10	Other Receipts (Describe & Itemize)	--					
11	Sale of Bonds	10, 20, 40 or 60-7200					
12	Total Receipts		0	0	0	0	0
13	DISBURSEMENTS:						
14	Instruction	10 or 50-1000					
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	0	0	0	0
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:	
32	Total Reserve Remaining:	
34	*In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.*	
35	Expenditures:	
36	Workers' Compensation Act and/or Workers' Occupational Disease Act	
37	Unemployment Insurance Act	
38	Insurance (Regular or Self-Insurance)	
39	Risk Management and Claims Service	
40	Judgments/Settlements	
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	
43	Legal Services	
44	Principal and Interest on Tort Bonds	

46 [a] Schedules for Tort Immunity are to be completed **only if** expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances
47 in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).
48 [b] 55 ILCS 5/5-1006.7

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	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	405,938			405,938						405,938
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	19,524,608	44,072		19,568,680	50	3,777,392	644,659		4,422,051	15,146,629
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	756,817	31,904		788,721	20	349,354	22,905		372,259	416,462
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	2,078,956	178,850	146,495	2,111,311	10	1,501,449	120,777	146,495	1,475,731	635,580
13	5 Yr Schedule	252	88,962			88,962	5	52,700	7,995		60,695	28,267
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260				0	--					0
16	**Total Capital Assets**	200	22,855,281	254,826	146,495	22,963,612		5,680,895	796,336	146,495	6,330,736	16,632,876
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								796,336			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	*This schedule is completed for school districts only.*					
4	Fund	Sheet, Row		ACCOUNT NO - TITLE		Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	$	17,761,809
9	O&M	Expenditures 15-22, L151		Total Expenditures		1,422,763
10	DS	Expenditures 15-22, L174		Total Expenditures		1,299,393
11	TR	Expenditures 15-22, L210		Total Expenditures		1,436,575
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		670,571
13	TORT	Expenditures 15-22, L342		Total Expenditures		157,702
14				Total Expenditures	$	22,748,813
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L229, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125	Pre-K Programs		0
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		219,223
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		80,065
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		0
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progms - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		193,554
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		552,440
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		173,869
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 15-22, L139, Col K	4000	Total Payments to Other Govt Units		0
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		80,957
59	O&M	Expenditures 15-22, L151, Col I	-	Non-Capitalized Equipment		0
60	DS	Expenditures 15-22, L160, Col K	4000	Payments to Other Dist & Govt Units		0
61	DS	Expenditures 15-22, L170, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		972,437
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		66,645
64	TR	Expenditures 15-22, L206, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L210, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L210, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L216, Col K	1125	Pre-K Programs		0
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		0
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		5,584
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		14,833
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)	$	2,359,607
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		20,389,206
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		1,425.47
79				Estimated OEPP (Line 77 divided by Line 78)	$	14,303.50
80						

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	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	*This schedule is completed for school districts only.*					
4	Fund	Sheet, Row		ACCOUNT NO - TITLE		Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	$	0
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
87	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
88	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
89	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
90	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
91	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
92	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
93	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
94	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		177,998
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		36,057
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		78,972
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
98	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
99	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
100	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		111,872
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)		266,276
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		351,004
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		0
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		129,057
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		2,624
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L147,Col C,D	3370	Driver Education		0
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		502,183
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		3,252
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		214,259
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		192,082
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		490,119
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
162	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
164	ED,O&M,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)		42,057
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		15,877
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		0
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		61,477
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 ****		
176	**ED-MR/SS**	**Revenues (Part of EBF Payment)**	**3300**	**English Learning (Bilingual) Contributions from EBF Funds *****		
178				Total Deductions for PCTC Computation Line 84 through Line 174	$	2,675,166
179				Net Operating Expense for Tuition Computation (Line 77 minus Line 176)		17,714,040
180				Total Depreciation Allowance (from page 26, Line 18, Col I)		796,336
181				Total Allowance for PCTC Computation (Line 177 plus Line 178)		18,510,376
182				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		1,425.47
183				Total Estimated PCTC (Line 179 divided by Line 180) *	$	12,985.45
184						
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
188						
189	*Evidence Based Funding Link:* https://www.isbe.net/Pages/ebfdistribution.aspx					

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

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

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function-Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	*10-1000-600*	*Company Name*	*500,000*	*25,000*	*475,000*
TR-Pupil transportation- purchased service	40-2550-300	First Student	1,237,670	25,000	1,212,670
ED-Food Service-purchased service	10-2560-300	Arlington Heights SD 25	420,385	25,000	395,385
ED-Educational Media-supplies and materials	10-2220-400	Apple Computer	172,522	0	0
OM-Operations and Maintenance-supplies and mat	20-2540-400	Honeywell	111,177	25,000	86,177
OM-Operations and Maintenance-supplies and mat	20-2540-400	Constellation Energy	108,275	25,000	83,275
TF-workers compensation-purchased services	80-2360-300	IL Counties Risk Mgmt	99,441	0	0
				0	0
ED-Internal Services-purchased services	10-2570-300	De Lage Landen	82,413	25,000	57,413
TR-Pupil transportation- supplies and materials	40-2550-400	Graham C Stores	71,616	25,000	46,616
ED-Instructional-supplies and materials	10-1100-400	Warehouse Direct	58,843	0	0
TF-Insurance-purchased services	80-2360-300	Suburban School Coop	57,771	0	0
ED-Educational Media-supplies and materials	10-2220-400	AppleLease	55,666	0	0
ED-Other support-purchased services	10-2190-300	City of Prospect Heights	52,063	0	0
Ed-Informational services-purchased services	10-2630-300	WOW Business	48,876	25,000	23,876
OM-Operations and Maintenance-purchased services	20-2540-300	Milieu Design	45,750	25,000	20,750
Ed-Informational services-purchased services	10-2630-300	ECRA Group	43,987	25,000	18,987
TR-Pupil transportation- supplies and materials	40-2550-300	All-Ways Tranportation	39,961	25,000	14,961
ED-Educational Media-supplies and materials	10-2220-400	Apple Inc	29,018	0	0
OM-Operations and Maint-supplies and mat	20-2540-400	Constellation NewEnergy	27,714	25,000	2,714
ED-Fiscal Services-purchased services	10-2520-300	Tyler Tech	26,285	25,000	1,285
Ed-Informational services-purchased services	10-2630-300	ATT	25,672	25,000	672
				0	0
				0	0

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)
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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)
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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)
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Total			2,815,105	325,000	1,964,781

Page 30

ESTIMATED INDIRECT COST DATA

	A / B	C	D	E	F	G
1	ESTIMATED INDIRECT COST RATE DATA					
2	SECTION I					
3	Financial Data To Assist Indirect Cost Rate Determination					
4	*(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)*					
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) *Must be less than (P16, Col E-F, L63)*			386,122		
11	Value of Commodities Received for Fiscal Year 2018 *(Include the value of commodities when determining if a Single Audit is required)*			34,620		
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		11,164,249		11,164,249
20	**Support Services:**					
21	Pupil	2100		1,838,438		1,838,438
22	Instructional Staff	2200		1,489,863		1,489,863
23	General Admin.	2300		651,035		651,035
24	School Admin	2400		1,186,460		1,186,460
25	**Business:**					
26	Direction of Business Spt. Srv.	2510	150,830	0	150,830	0
27	Fiscal Services	2520	193,105	0	193,105	0
28	Oper. & Maint. Plant Services	2540		1,470,124	1,470,124	0
29	Pupil Transportation	2550		1,370,944		1,370,944
30	Food Services	2560		82,141		82,141
31	Internal Services	2570	31,968	0	31,968	0
32	**Central:**					
33	Direction of Central Spt. Srv.	2610		0		0
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		44,612		44,612
35	Information Services	2630		100,157		100,157
36	Staff Services	2640	169,849	0	169,849	0
37	Data Processing Services	2660	30,340	0	30,340	0
38	**Other:**	2900		6,885		6,885
39	**Community Services**	3000		208,387		208,387
40	**Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)**			(1,964,781)		(1,964,781)
41	Total		576,092	17,648,514	2,046,216	16,178,390
42			**Restricted Rate**		**Unrestricted Rate**	
43			Total Indirect Costs:	576,092	Total Indirect costs:	2,046,216
44			Total Direct Costs:	17,648,514	Total Direct Costs:	16,178,390
45			=	3.26%	=	12.65%
46						

Print Date: 10/10/2018
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REPORT ON SHARED SERVICES OR OUTSOURCING

School Code, Section 17-1.1 (*Public Act 97-0357*)

Fiscal Year Ending June 30, 2018

Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.

Prospect Heights School District
05-016-0230-02

	Service or Function	B	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.
8	*Check box if this schedule is not applicable.....................*	☐				
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		X	X		EBC
15	Energy Purchasing		X	X		SD 300 and 20
16	Food Services		X	X		SD 25
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance		X	X		SSCIP, ICRMT
20	Investment Pools		X	X		SD 21, NSSEO, 25,26,214
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment		X	X		NSSEO
24	Professional Development		X	X		NSSEO
25	Shared Personnel		X	X		NSSEO, SD 21,25,26,57,59,211,214
26	Special Education Cooperatives		X	X		NSSEO
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation		X	X		SD 21
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements					
33	Other					

35 Additional space for Column (D) - Barriers to Implementation:

40 Additional space for Column (E) - Name of LEA :

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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: Prospect Heights School District No. 23
RCDT Number: 05-016-0230-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018 (10) Educational Fund	(20) Operations & Maintenance Fund	Total	Budgeted Expenditures, Fiscal Year 2019 (10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	396,937		396,937	350,139		350,139
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	148,968	0	148,968	166,449		166,449
5. Internal Services	2570	31,968		31,968	35,750		35,750
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		577,873	0	577,873	552,338	0	552,338
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							-4%

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.

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

1. Long term debt error is proceeds form capital lease.
2.
3.
4.