

**JACKSONVILLE
SCHOOL DISTRICT NO. 117
Jacksonville, Illinois**

ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2018

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

School District
Joint Agreement

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

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

Accounting Basis:

CASH
ACCURAL

Certified Public Accountant Information

Name of Auditing Firm:
Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd.

Name of Audit Manager:
Valerie L. Flynn

Address:
1395 Lincoln Ave.

City: **Jacksonville** State: **IL** Zip Code: **62660**

Phone Number: **217-245-5121** Fax Number: **217-243-3356**

IL License Number (9 digit): **066.004993** Expiration Date: **11/18/2018**

Email Address:
vflynn@zesco2.com

School District/Joint Agreement Information

School District/Joint Agreement Number:
01-069-1170-22

County Name:
Morgan

Name of School District/Joint Agreement:
Jacksonville School District No. 117

Address:
211 W. State St.

City:
Jacksonville

Email Address:
jhadlan@isd117.org

Zip Code:
62650

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

[Send ISBE a File](#)

0

Single Audit Status:

Annual Financial Report

Type of Auditor's Report Issued:

Qualified Unqualified
 Adverse
 Disclaimer

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

Reviewed by District Superintendent/Administrator

Reviewed by Township Treasurer (Cook County only)

Reviewed by Regional Superintendent/Cook ISC

District Superintendent/Administrator Name (Type or Print):

Steven Ptacek

Email Address:
spptacek@isd117.org

Telephone: **217-243-9411** Fax Number: **217-243-6844**

Signature & Date:

Township Treasurer Name (type or print)

Email Address:

Telephone: Fax Number:

Signature & Date:

Regional Superintendent/Cook ISC Name (Type or Print):

Email Address:

Telephone: Fax Number:

Signature & Date:

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).
ISBE Form SD50-36/JA50-60 (06/18)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, Subchapter C, Part 100.
In some instances, use of open account codes (calls) may not be authorized by statute or administrative rule.
Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other
supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- x 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: 1/1/1997 (Ex: 00/00/0000)
23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

- 24. Enter the date that the district used to accrue mandated categorical payments Date:
- 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-Regular Orphans & Foster Children)

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd.
Name of Audit Firm (print)

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

Valeri L. Flynn
Signature

10/17/2018
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2017</u>			Equalized Assessed Valuation (EAV):						413,199,669			
8													
9	Educational			Operations & Maintenance			Transportation			Combined Total		Working Cash	
10	Rate(s): 0.032397 +			0.006867 +			0.001930 =			0.041190		0.000400	
11													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	37,360,682			34,610,040			2,750,642			23,011,781			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes			TAWs			TANs			TO/EMP. Orders		GSA Certificates	
22	0 +			0 +			0 +			0 +		0 +	
23	Other			Total									
24	0 =			0									
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	a. 6.9% for elementary and high school districts,						57,021,554						
32	x b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)						Acct						
37	Outstanding:.....						511		41,295,000				
38													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	Pending Litigation												
45	Material Decrease in EAV												
46	Material Increase/Decrease in Enrollment												
47	Adverse Arbitration Ruling												
48	Passage of Referendum												
49	Taxes Filed Under Protest												
50	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	Other Ongoing Concerns (Describe & Itemize)												
52													
53	<i>Comments:</i>												
54	Alternate revenue source bonds do not count against the District's bonded debt limit, as long as the District continues to pay the debt service requirements out of other source funds, such as School Facility Occupation tax proceeds.												
55													
56													
57													
58													
59													
60													
61													

A	B	C	D	E	F	G	H	I	K	L	M	N	O	Q	R		
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																
4																	
5																	
6																	
7	District Name:	Jacksonville School District No. 117															
8	District Code:	01-069-1170-22															
9	County Name:	Morgan															
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	Total	Ratio	Score											4	
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	23,011,781.00	0.616	Weight											0.35	
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	37,360,682.00		Value											1.40	
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00														
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	Total	Ratio	Score											4	
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	34,610,040.00	0.926	Adjustment											0	
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	37,360,682.00		Weight											0.35	
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00														
21	Possible Adjustment:														0	Value	1.40
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	Total	Days	Score											4	
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	23,007,776.00	239.31	Weight											0.10	
26			96,139.00		Value											0.40	
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	Total	Percent	Score											4	
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	Weight											0.10	
30			14,466,740.21		Value											0.40	
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37)		Total	Percent	Score											2	
33	Total Long-Term Debt Allowed (P3, Cell H31)		41,295,000.00	27.58	Weight											0.10	
34			57,021,554.32		Value											0.20	
35														Total Profile Score:	3.80 *		
36														Estimated 2019 Financial Profile Designation:	RECOGNITION		
37																	
38																	
39																	
40																	
41																	
42																	

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

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	ASSETS										
	(Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		12,214,331	300,916	1,675,315	685,694	228,992	564,357	1,417,176	1,179,430	254,838
5	Investments	120	7,575,938			409,742	152,360	7,181,889	403,979	125	1
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	4,005				211				
13	Total Current Assets		19,794,274	300,916	1,675,315	1,095,436	381,563	7,746,246	1,821,155	1,179,555	254,839
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									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		0	0	0	0	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	71A			1,675,315		166,918				
39	Unreserved Fund Balance	730	19,794,274	300,916		1,095,436	214,645	7,746,246	1,821,155	1,179,555	254,839
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		19,794,274	300,916	1,675,315	1,095,436	381,563	7,746,246	1,821,155	1,179,555	254,839

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

1	A	B	L	M	N
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		426,455		
5	Investments	120	64,738		
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		491,193		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		722,579	
17	Building & Building Improvements	230		56,553,672	
18	Site Improvements & Infrastructure	240		1,581,144	
19	Capitalized Equipment	250		5,010,398	
20	Construction In Progress	260		1,297,340	
21	Amount Available in Debt Service Funds	340			1,675,315
22	Amount to be Provided for Payment on Long-Term Debt	350			39,619,685
23	Total Capital Assets			65,165,133	41,295,000
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	491,193		
34	Total Current Liabilities		491,193		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			41,295,000
37	Total Long-Term Liabilities				41,295,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			65,165,133	
41	Total Liabilities and Fund Balance		491,193	65,165,133	41,295,000

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
2	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	15,754,959	2,817,708	2,363,587	871,344	1,561,929	65,277	176,466	412,496	370,882
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	12,771,238	650,000	0	905,212	0	0	0	0	0
7	FEDERAL SOURCES	4000	3,413,755	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		31,939,952	3,467,708	2,363,587	1,776,556	1,561,929	65,277	176,466	412,496	370,882
9	Receipts/Revenues for "On Behalf" Payments ²	3998	10,777,166								
10	Total Receipts/Revenues		42,717,118	3,467,708	2,363,587	1,776,556	1,561,929	65,277	176,466	412,496	370,882
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	18,849,056				443,175				
13	Support Services	2000	9,701,418	3,578,674		1,452,235	864,457	10,465,117		445,502	423,417
14	Community Services	3000	415,317	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	613,340	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	2,422,640	0	0				
17	Total Direct Disbursements/Expenditures		29,579,131	3,578,674	2,422,640	1,452,235	1,307,632	10,465,117		445,502	423,417
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	10,777,166	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		40,356,297	3,578,674	2,422,640	1,452,235	1,307,632	10,465,117		445,502	423,417
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,360,821	(110,966)	(59,053)	324,321	254,297	(10,399,840)	176,466	(33,006)	(52,535)
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			185,663			9,814,337			
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			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	0	185,663	0	0	9,814,337	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (\$1,000)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110									
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130							0		
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150									
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160						0			
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									0
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									0
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									0
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									0
58	Taxes Pledged to Pay Interest on Capital Leases	8510									0
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									0
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									0
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									0
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									0
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									0
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									0
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									0
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									0
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									0
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									0
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									0
70	Taxes Transferred to Pay for Capital Projects	8810									0
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									0
72	Other Revenues Pledged to Pay for Capital Projects	8830									0
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									0
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									0
75	Other Uses Not Classified Elsewhere	8990									0
76	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		0	0	185,663	0	0	9,814,337	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)										
79	Expenditures/Disbursements and Other Uses of Funds		2,360,821	(110,966)	126,610	324,321	254,297	(585,503)	176,466	(33,006)	(52,535)
80	Fund Balances - July 1, 2017		17,433,453	411,882	1,548,705	771,115	127,266	8,331,749	1,644,689	1,212,561	307,374
81	Other Changes in Fund Balances - Increases (Decreases) [Describe & Itemize]										
81	Fund Balances - June 30, 2018		19,794,274	300,916	1,675,315	1,095,436	381,563	7,746,246	1,821,155	1,179,555	254,839

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	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		13,118,390	2,745,419		772,543	586,686		160,244	374,262	367,794
6	Leasing Purposes Levy ⁸	1130									
7	Special Education Purposes Levy	1140	217,072								
8	FICA/Medicare Only Purposes Levies	1150					562,515				
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		13,335,462	2,745,419	0	772,543	1,149,201	0	160,244	374,262	367,794
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	19,071	3,926							
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	1,303,901				400,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		1,322,972	3,926	0	0	400,000	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	1,300								
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									
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	50,714								
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		52,014								
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				1,992					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				739					
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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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				80,699					
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					83,430					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	256,400	8,007	978	9,912	5,350	65,277	15,193	7,416	727
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		256,400	8,007	978	9,912	5,350	65,277	15,193	7,416	727
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	355,240								
70	Sales to Pupils - Breakfast	1612	10,832								
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	5,163								
74	Other Food Service (Describe & Itemize)	1690	62,130								
75	Total Food Service		434,365								
76											
78	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	50,806								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	62,534								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790		13,416							
82	Total District/School Activity Income		113,340	13,416							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	107,388								
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		107,388								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		26,041							
96	Contributions and Donations from Private Sources	1920									
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960	85,731	17,650		500				28,416	
101	Drivers' Education Fees	1970	38,068			4,959	7,378		1,029	2,402	2,361
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupat on Tax Proceeds	1983									
104	Payment from Other Districts	1991			2,362,609						
105	Sale of Vocational Projects	1992									

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

1	A	B	C	D	E	F	G	H	I	J	K	
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
106	Other Local Fees (Describe & Itemize)	1993										
107	Other Local Revenues (Describe & Itemize)	1999	9,219	3,249								
108	Total Other Revenue from Local Sources		133,018	46,940	2,362,609	5,459	7,378	0	1,029	30,818	2,361	
109	Total Receipts/Revenues from Local Sources	1000	15,754,959	2,817,708	2,363,587	871,344	1,561,929	65,277	176,466	412,496	370,882	
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	9,516,942	650,000								
118	General State Aid - Hcid 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		9,516,942	650,000	0	0	0	0		0	0	
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)											
123	SPECIAL EDUCATION											
124	Special Education - Private Facility Tuition	3100	631,112									
125	Special Education - Funding for Children Requiring Sp ED Services	3105	236,375									
126	Special Education - Personnel	3110	367,440									
127	Special Education - Orphanage - Individual	3120	215,213									
128	Special Education - Orphanage - Summer Individual	3130	13,386									
129	Special Education - Summer School	3145	11,033									
130	Special Education - Other (Describe & Itemize)	3199										
131	Total Special Education		1,474,559	0		0						
132	CAREER AND TECHNICAL EDUCATION (CTE)											
133	CTE - Technical Education - Tech Prep	3200										
134	CTE - Secondary Program Improvement (CTEI)	3220	53,574									
135	CTE - WECEP	3225										
136	CTE - Agriculture Education	3235	2,714									
137	CTE - Instructor Practicum	3240										
138	CTE - Student Organizations	3270										
139	CTE - Other (Describe & Itemize)	3299	2,249									
140	Total Career and Technical Education		58,537	0			0					
141	BILINGUAL EDUCATION											
142	Bilingual Ed - Downstate - TPI and TBE	3305	48,334									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310										
144	Total Bilingual Ed		48,334				0					

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	20,707								
148	School Breakfast Initiative	3365									
147	Driver Education	3370	51,268								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				433,727					
152	Transportation - Special Education	3510				471,485					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		905,212	0				
155	Learning Improvement - Change Grants	3610	1,500								
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	1,589,959								
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									
168	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	9,432								
172	Total Restricted Grants-In-Aid		3,254,296	0	0	905,212	0	0	0	0	0
173	Total Receipts from State Sources	3000	12,771,238	650,000	0	905,212	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 (4100-4998)										
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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
189	Title V - Rural Education Initiative (REI)	4107	1,616								
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		1,616	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	930,219								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	295,854								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240	37,878								
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		1,263,951				0				
202	TITLE I										
203	Title I - Low Income	4300	1,014,058								
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		1,014,058	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	1,141								
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		1,141	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	2,865								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	43,200								
221	Fed - Spec Education - IDEA - Room & Board	4625	640,910								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		686,975	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	27,417								
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		27,417	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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	168,075								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	97,219								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	135,818								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	17,485								
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		3,413,755	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	3,413,755	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		31,939,952	3,467,708	2,363,587	1,776,556	1,561,929	65,277	176,466	412,496	370,882

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	7,879,071	1,567,688	119,926	316,193		2,996	779		9,886,653	10,866,035
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	343,669	110,642	7,466	6,798	495				469,070	535,535
8	Special Education Programs (Functions 1200-1220)	1200	3,470,080	1,025,779	44,602	27,401			4,676		4,572,538	4,456,750
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	569,216	155,841	44,628	241,944	21,993				1,033,622	1,069,771
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	528,342	96,201	7,048	57,178	37,219		15,666		741,654	688,265
14	Interscholastic Programs	1500	377,741	10,633	73,347	57,801		14,693			534,215	645,695
15	Summer School Programs	1600	848	41		353					1,242	9,331
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	71,527	8,613	9,284	2,322		100			91,846	98,230
18	Bilingual Programs	1800	6,969	1,529	23,700						32,198	72,890
19	Truant Alternative & Optional Programs	1900									0	3,600
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						1,486,018			1,486,018	934,500
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 Progs - Private Tuition	1922									0	
33	Total Instruction	1000	13,247,463	2,976,967	330,001	709,990	59,707	1,503,807	21,121	0	18,849,056	19,380,602
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	333,661	58,661	4,000	1,269					397,591	377,570
37	Guidance Services	2120	640,411	122,711		1,477					764,599	741,990
38	Health Services	2130	212,736	10,149	1,265	8,994					233,144	253,170
39	Psychological Services	2140	273,090	40,547	14,293	320					328,250	323,650
40	Speech Pathology & Audiology Services	2150	438,337	69,956	5,128	2,996					516,417	530,100
41	Other Support Services - Pupils (Describe & Itemize)	2190	60,515	2,960		221					63,696	72,468
42	Total Support Services - Pupils	2100	1,958,750	304,984	24,686	15,277	0	0	0	0	2,303,697	2,298,948
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	316,728	54,130	84,588	23,984		550			479,980	576,161
45	Educational Media Services	2220	344,661	91,907	75,181	484,281	21,858	65	406,438		1,424,391	1,618,171
46	Assessment & Testing	2230			48,111						48,111	42,976
47	Total Support Services - Instructional Staff	2200	661,389	146,037	207,880	508,265	21,858	615	406,438	0	1,952,482	2,237,308
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			189,028	16,395		12,842			218,265	275,785
50	Executive Administration Services	2320	238,672	43,547	2,799	1,904		1,803			288,725	292,975
51	Special Area Administration Services	2330	340,446	45,489	26,128	3,267					415,330	420,820
52	Tort Immunity Services	2360 - 2370									0	
53	Total Support Services - General Administration	2300	579,118	89,036	217,955	21,566	0	14,645	0	0	922,320	989,580

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	1,644,510	268,167	40,603	70,000		4,693			2,027,973	2,184,170
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	1,644,510	268,167	40,603	70,000	0	4,693	0	0	2,027,973	2,184,170
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	95,977	9,364	18,935	1,303		590			126,169	128,815
60	Fiscal Services	2520	172,382	34,139	38,506	29,431		300	2,674		277,432	293,970
61	Operation & Maintenance of Plant Services	2540	28,313	14,772	130,259	34,479	115,829				323,652	361,257
62	Pupil Transportation Services	2550			91,012						91,012	106,833
63	Food Services	2560	509,829	137,639	12,917	723,250		1,030			1,384,665	1,483,969
64	Internal Services	2570			2,738	4,180					6,918	7,500
65	Total Support Services - Business	2500	806,501	195,914	294,367	792,643	115,829	1,920	2,674	0	2,209,848	2,382,344
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630			3,720						0	
70	Staff Services	2640	210,969	22,455	26,316	11,610	9,590	354			3,720	3,893
71	Data Processing Services	2660									281,294	284,555
72	Total Support Services - Central	2600	210,969	22,455	30,036	11,610	9,590	354	0	0	285,014	288,448
73	Other Support Services (Describe & Itemize)	2900			84						84	200
74	Total Support Services	2000	5,861,237	1,026,593	815,611	1,419,361	147,277	22,227	409,112	0	9,701,418	10,380,998
75	COMMUNITY SERVICES (ED)	3000	241,564	92,361	45,370	35,167	855				415,317	443,544
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									0	
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			13,200			8,596			8,596	2,000
84	Total Payments to Other Govt Units (In-State)	4100			13,200			8,596			13,200	13,200
85	Payments for Regular Programs - Tuition	4210									21,796	15,200
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230						591,544			591,544	605,896
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						591,544			0	
93	Payments for Regular Programs - Transfers	4310									591,544	605,896
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	0
102	Total Payments to Other Govt Units	4000			13,200			600,140			613,340	621,096
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

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
106	Tax Anticipation Notes	5120										
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	
111	Debt Services - Interest on Long-Term Debt	5200							0		0	
112	Total Debt Services	5000							0		0	
113	PROVISIONS FOR CONTINGENCIES (ED)	6000									0	0
114	Total Direct Disbursements/Expenditures		19,350,264	4,095,921	1,204,182	2,164,518	207,839	2,126,174	430,233	0	29,579,131	30,826,240
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2,360,821	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (OB&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	16,170		4,506						20,676	30,000
124	Operation & Maintenance of Plant Services	2540	1,674,591	290,786	380,770	774,360	433,873	3,618			3,557,998	3,639,776
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	1,690,761	290,786	385,276	774,360	433,873	3,618	0	0	3,578,674	3,669,776
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	1,690,761	290,786	385,276	774,360	433,873	3,618	0	0	3,578,674	3,669,776
130	COMMUNITY SERVICES (OB&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 (OB&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100							0		0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000							0		0	0
150	PROVISIONS FOR CONTINGENCIES (OB&M)	6000										
151	Total Direct Disbursements/Expenditures		1,690,761	290,786	385,276	774,360	433,873	3,618	0	0	3,578,674	3,669,776
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(110,966)	
153												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	39 - 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										
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	
161	DEBT SERVICES (DS)	5000						0			0	0
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110										
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100									0	
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300						1,531,977			1,531,977	1,531,977
	(Lease/Purchase Principal Retired) ¹¹											
170												
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400							705,000		705,000	705,000
172	Total Debt Services	5000			0						185,663	185,664
173	PROVISION FOR CONTINGENCIES (DS)	6000						2,422,640			2,422,640	2,422,641
174	Total Disbursements/ Expenditures				0							
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures							2,422,640			2,422,640	2,422,641
176											(59,053)	
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190										
181	SUPPORT SERVICES - BUSINESS										0	
182	Pupil Transportation Services	2550	863,285	168,378	73,803	206,501	137,654	1,010	1,604		1,452,235	1,557,250
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	863,285	168,378	73,803	206,501	137,654	1,010	1,604	0	1,452,235	1,557,250
185	COMMUNITY SERVICES (TR)	3000										
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000									0	
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110										
189	Payments for Special Education Programs	4120									0	
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
194	Total Payments to Other Govt. Units (In-State)	4100									0	
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110										
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300									0	
206	(Lease/Purchase Principal Retired) ¹¹										0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000									0	0
210	Total Disbursements/ Expenditures		863,285	168,378	73,803	206,501	137,654	1,010	1,604	0	1,452,235	1,557,250
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
212											324,321	
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		115,647								
216	Pre-K Programs	1125									115,647	106,478
217	Special Education Programs (Functions 1200-1220)	1200		300,066							0	31,650
218	Special Education Programs - Pre-K	1225									300,066	302,085
219	Remedial and Supplemental Programs - K-12	1250									0	
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		9,778							0	
223	Interscholastic Programs	1500		16,654							9,778	10,135
224	Summer School Programs	1600		12							16,654	36,220
225	Gifted Programs	1650									12	
226	Driver's Education Programs	1700		1,018							0	
227	Bilingual Programs	1800									1,018	1,000
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		443,175							0	
230	SUPPORT SERVICES (MR/SS)	2000									443,175	487,568
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		4,768							4,768	4,300
233	Guidance Services	2120		20,531							20,531	18,800
234	Health Services	2130		39,426							39,426	76,200
235	Psychological Services	2140		3,767							3,767	3,700
236	Speech Pathology & Audiology Services	2150		6,107							6,107	6,375
237	Other Support Services - Pupils (Describe & Itemize)	2190		7,096							7,096	1,600
238	Total Support Services - Pupils	2100		81,695							81,695	110,975
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		12,511							12,511	24,150
241	Educational Media Services	2220		46,828							46,828	48,800
242	Assessment & Testing	2230									0	
243	Total Support Services - Instructional Staff	2200		59,339							59,339	72,950
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320		17,753							17,753	16,700
247	Service Area Administrative Services	2330		13,768							13,768	9,500
248	Claims Paid from Self-Insurance Fund	2361									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362										
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		31,521							0	
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION										31,521	26,200
259	Office of the Principal Services	2410		83,526							83,526	93,400
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		83,526							83,526	93,400
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		17,760							17,760	18,600
264	Fiscal Services	2520		31,706							31,706	30,000
265	Facilities Acquisition & Construction Services	2530		1,237							1,237	1,800
266	Operation & Maintenance of Plant Services	2540		289,527							289,527	313,075
267	Pupil Transportation Services	2550		158,650							158,650	161,500
268	Food Services	2560		92,061							92,061	98,800
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		590,941							590,941	623,775
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		17,435							17,435	13,400
276	Data Processing Services	2660									0	5,400
277	Total Support Services - Central	2600		17,435							17,435	18,800
278	Other Support Services (Describe & Itemize)	2900									0	
279	Total Support Services	2000		864,457							864,457	946,100
280	COMMUNITY SERVICES (MIR/SS)	3000									0	
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MIR/SS)	4000									0	0
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	
286	DEBT SERVICES (MIR/SS)	5000									0	
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
294	PROVISION FOR CONTINGENCIES (MIR/SS)	6000									0	
295	Total Disbursements/Expenditures			1,307,632				0			1,307,632	1,433,668
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											254,297
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530			767,736	58,578	9,598,393		40,410		10,465,117	10,491,000
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	767,736	58,578	9,598,393	0	40,410	0	10,465,117	10,491,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/C)	6000										
312	Total Disbursements/Expenditures		0	0	767,736	58,578	9,598,393	0	40,410	0	10,465,117	10,491,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(10,399,840)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362			297,039						297,039	375,000
321	Unemployment Insurance Payments	2363									0	25,000
322	Insurance Payments (Regular or Self-Insurance)	2364			143,674						143,674	175,000
323	Risk Management and Claims Services Payments	2365			4,789						4,789	
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)	2571									0	
329	Vehicle Insurance (Transportation)	2372									0	
330	Total Support Services - General Administration	2000	0	0	445,502	0	0	0	0	0	445,502	575,000
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	445,502	0	0	0	0	0	445,502	575,000
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(33,006)	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530										
349	Operation & Maintenance of Plant Services	2540			6,897		416,520				0	
350	Total Support Services - Business	2500	0	0	6,897	0	416,520	0	0	0	423,417	459,427
351	Other Support Services (Describe & Itemize)	2900										
352	Total Support Services	2000	0	0	6,897	0	416,520	0	0	0	423,417	459,427
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110										
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										
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
364	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	6,897	0	416,520	0	0	0	423,417	459,427
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(52,535)	

	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	13,118,390		13,118,390	13,386,512	13,386,512
5	Operations & Maintenance	2,745,419		2,745,419	2,837,525	2,837,525
6	Debt Services **	0		0		0
7	Transportation	772,543		772,543	797,351	797,351
8	Municipal Retirement	586,686		586,686	605,544	605,544
9	Capital Improvements	0		0		0
10	Working Cash	160,244		160,244	165,445	165,445
11	Tort Immunity	374,262		374,262	557,861	557,861
12	Fire Prevention & Safety	367,794		367,794	379,648	379,648
13	Leasing Levy	0		0		0
14	Special Education	217,072		217,072	224,409	224,409
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	562,515		562,515	580,587	580,587
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	18,904,925	0	18,904,925	19,534,882	19,534,882
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)	Outstanding	Beginning	Issued	Retired	Outstanding				
3		July 1, 2017	July 1, 2017 thru	July 1, 2017 thru	July 1, 2017 thru	Ending				
4			June 30, 2018	June 30, 2018	June 30, 2018	June 30, 2018				
5	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
6	Total CPPRT Notes					0				
7	TAX ANTICIPATION WARRANTS (TAW)									
8	Educational Fund					0				
9	Operations & Maintenance Fund					0				
10	Debt Services - Construction					0				
11	Debt Services - Working Cash					0				
12	Debt Services - Refunding Bonds					0				
13	Transportation Fund					0				
14	Municipal Retirement/Social Security Fund					0				
15	Fire Prevention & Safety Fund					0				
16	Other - (Describe & Itemize)					0				
17	Total TAWs	0	0	0	0	0				
18	TAX ANTICIPATION NOTES (TAN)									
19	Educational Fund					0				
20	Operations & Maintenance Fund					0				
21	Fire Prevention & Safety Fund					0				
22	Other - (Describe & Itemize)					0				
23	Total TANs	0	0	0	0	0				
24	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
25	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
26	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
27	Total GSAACs (All Funds)					0				
28	OTHER SHORT-TERM BORROWING									
29	Total Other Short-Term Borrowing (Describe & Itemize)					0				
30	SCHEDULE OF LONG-TERM DEBT									
31	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
32	Local Government Program Revenue Bonds-Series 2015	07/16/15	32,000,000	7	32,000,000				31,295,000	29,619,685
33	Series 2017 General Obligation School Bonds	10/26/17	10,000,000	7		10,000,000		705,000	10,000,000	10,000,000
34									0	
35									0	
36									0	
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			42,000,000		32,000,000	10,000,000	0	705,000	41,295,000	39,619,685
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds			4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other <u>Alternate Revenue Source Bonds</u>			
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		217,072				
6	Earnings on Investments				10, 20, 40, 50 or 60-1500		262				
7	Drivers' Education Fees				10-1970					978	
8	School Facility Occupation Tax Proceeds				30 or 60-1983						38,068
9	Driver Education				10 or 20-3370					2,362,609	
10	Other Receipts (Describe & Itemize)										51,268
11	Sale of Bonds				10, 20, 40 or 60-7200						
12	Total Receipts					0	217,334	0	2,363,587		89,336
13	DISBURSEMENTS:										
14	Instruction				10 or 50-1000		217,334				89,336
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					1,531,977	
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300					705,000	
20	Debt Services Other (Describe & Itemize)				30-5400						
21	Total Debt Services									2,236,977	
22	Other Disbursements (Describe & Itemize)										
23	Total Disbursements					0	217,334	0	2,236,977		89,336
24	Ending Cash Basis Fund Balance as of June 30, 2018					0	0	0	1,675,315		0
25	Reserved Fund Balance				714						
26	Unreserved Fund Balance				730	0	0	0	1,675,315		0
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a										
29											
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32	Total Claims Payments:										
33	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										
45											
46	^a Schedules for Tort Immunity are to be completed <u>only if</u> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances										
47	in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	722,579			722,579						722,579
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	31,746,594	24,807,078		56,553,672	50	17,681,527	800,658		18,482,185	38,071,487
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	1,581,144			1,581,144	20	1,038,482	34,548		1,073,030	508,114
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	2,024,633	462,724	70,714	2,416,643	10	1,172,433	208,172	70,714	1,309,891	1,106,752
13	5 Yr Schedule	252	2,544,077	131,654	99,136	2,576,595	5	1,898,492	280,267	99,136	2,079,623	496,972
14	3 Yr Schedule	253	17,160			17,160	3	15,677	1,103		16,780	380
15	Construction in Progress	260	15,904,517	1,297,340	15,904,517	1,297,340	-					1,297,340
16	Total Capital Assets:	200	54,540,704	26,698,796	16,074,367	65,165,133		21,806,611	1,324,748	169,850	22,961,509	42,203,624
17	Non-Capitalized Equipment	700				472,247	10		47,225			
18	Allowable Depreciation								1,371,973			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet Row	ACCOUNT NO - TITLE			Amount
81			PER CAPITA TUITION CHARGE			
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	0
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		739
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)		80,699
94	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		0
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Actmty Income		434,365
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		126,756
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		107,388
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		0
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		26,041
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		1,474,559
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		58,537
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		48,334
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		20,707
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		51,268
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		905,212
112	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		1,500
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	Tuant Alternative/Optional Education		0
116	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
118	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		9,432
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		1,616
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200	Total Food Service		1,263,951
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		1,014,058
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		1,141
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		43,200
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		640,910
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		27,417
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (L231 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)		0
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		168,075
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		97,219
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		135,818
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)		37,485
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		0
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		0
178						
179				Total Deductions for PCTC Computation (Line 84 through Line 174)	\$	6,756,427
180				Net Operating Expense for Tuition Computation (Line 77 minus Line 176)		27,127,543
181				Total Depreciation Allowance (from page 26, Line 18, Col I)		1,971,979
182				Total Allowance for PCTC Computation (Line 177 plus Line 178)		28,499,516
183				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		2,976.08
184				Total Estimated PCTC (Line 179 divided by Line 180) *	\$	9,576.19
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					

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			168,590	0	0

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540) 975							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i> 650,698							
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i> . 131,722							
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								
18								
19	Instruction	1000						
20	Support Services:							
21	Pupil	2100						
22	Instructional Staff	2200						
23	General Admin.	2300						
24	School Admin	2400						
25	Business:							
26	Direction of Business Spt. Srv.	2510						
27	Fiscal Services	2520						
28	Oper. & Maint. Plant Services	2540						
29	Pupil Transportation	2550						
30	Food Services	2560						
31	Internal Services	2570						
32	Central:							
33	Direction of Central Spt. Srv.	2610						
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620						
35	Information Services	2630						
36	Staff Services	2640						
37	Data Processing Services	2660						
38	Other:	2900						
39	Community Services	3000						
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)							
41	Total							
42								
43								
44								
45								
46								

Function	Restricted Program		Unrestricted Program	
	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
1000		19,211,403		19,211,403
2100		2,385,392		2,385,392
2200		1,583,525		1,583,525
2300		1,399,343		1,399,343
2400		2,111,499		2,111,499
2510	143,929	0	143,929	0
2520	305,489	975	305,489	975
2540		3,621,475	3,621,475	0
2550		1,562,639		1,562,639
2560		826,028		826,028
2570	6,918	0	6,918	0
2610		0		0
2620		0		0
2630		3,720		3,720
2640	289,139	0	289,139	0
2660	0	0	0	0
2900		84		84
3000		414,462		414,462
		0		0
	745,475	33,120,545	4,366,950	29,499,070
	Restricted Rate		Unrestricted Rate	
	Total Indirect Costs:	745,475	Total Indirect costs:	4,366,950
	Total Direct Costs:	33,120,545	Total Direct Costs:	29,499,070
	=	2.25%	=	14.80%

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 2018										
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
6	Jacksonville School District No. 117										
7	01-069-1170-22										
8	Check box if this schedule is not applicable..... <input type="checkbox"/>		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
9	Indicate with an (X) if Deficit Reduction Plan is Required in the Budget										
10	Service or Function (Check all that apply)					Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)				
11	Curriculum Planning										
12	Custodial Services										
13	Educational Shared Programs										
14	Employee Benefits										
15	Energy Purchasing		X	X	X	Illinois Energy Consortium					
16	Food Services										
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance		X	X	X	Mississippi Valley Intergovernmental Cooperative					
20	Investment Pools		X	X	X	IIIT, ISDLAF/PMA					
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel										
26	Special Education Cooperatives		X	X	X	Four Rivers Special Education					
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing		X	X	X	NJPA National Joint Powers Alliance - Purchasing Coop					
29	Technology Services										
30	Transportation										
31	Vocational Education Cooperatives		X	X	X	Two Rivers Career Education System					
32	All Other Joint/Cooperative Agreements										
33	Other										
34											
35	Additional space for Column (D) - Barriers to Implementation:										
36											
37											
38											
40	Additional space for Column (E) - Name of LEA:										
41											
42											
43											

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

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

School District Name: Jacksonville School District No. 117
 RCDT Number: 01-069-1170-22

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	288,725		288,725	307,845		307,845
2. Special Area Administration Services	2330	415,330		415,330	448,296		448,296
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	126,169	0	126,169	130,815		130,815
5. Internal Services	2570	6,918		6,918	7,500		7,500
6. Direction of Central Support Services	2610	0		0	129,650		129,650
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		837,142	0	837,142	1,024,106	0	1,024,106
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							22%

CERTIFICATION

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

 Signature of Superintendent

 Date

 Contact Name (for questions)

 Contact Telephone Number

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

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

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

1. Page 5, Line 12 Payroll Overpayment
2. Page 10, Line 74 Other Cafeteria Revenue
3. Page 10, Line 81 Student Parking Fees
4. Page 11, Line 107 Misc Income, Scrap Metal, P-Card Rebate
5. Page 11, Line 139 Elementary Career Awareness
6. Page 12, Line 171 Library Grant
7. Page 14, Line 272 DORS/Step Grant
8. Page 15, Line 41 Lunch Supervisors and Hall Monitors
9. Page 16, Line 73 Title I Travel
10. Page 16, Line 83 Early Childhood Rent
11. Page 18, Line 171 Fee Expense
12. Page 19, Line 237 Lunch Supervisors and Hall Monitors

Reference Pages.

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

ZUMBAHLEN, EYTH, SURRATT, FOOTE & FLYNN, LTD

Certified Public Accountants

CYNTHIA S. FOOTE, CPA
VALERIE L. FLYNN, CPA
ADAM R. WITHEE, CPA
SUZANNE M. STECKEL, CPA

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• MEMBERS •
ILLINOIS SOCIETY OF CPA
AMERICAN INSTITUTE OF CPA

INDEPENDENT AUDITORS' REPORT

Board of Education
Jacksonville School District No. 117
Jacksonville, Illinois

We have audited the accompanying financial statements of Jacksonville School District No. 117, which comprise the statement of assets and liabilities arising from cash transactions as of June 30, 2018, and the related statement of revenues received and expenditures disbursed, other sources (uses) and changes in fund balances (All Funds), statements of revenues received (All Funds), and statements of expenditures disbursed, budget to actual (All Funds), for the year then ended, and the related notes to the financial statements, which collectively comprise the Jacksonville School District No. 117's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education and with the cash basis of accounting described in Note 1; this includes determining that the financial reporting provisions of the Illinois State Board of Education and the cash basis of accounting are acceptable bases for the preparation of the financial statements in the circumstances. 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.

Auditors' Responsibility

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

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

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

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

As described in Note 1, the financial statements are prepared by Jacksonville School District No. 117, on the basis of the financial reporting provisions of the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. Also, as described in Note 1, Jacksonville School District No. 117 prepares its financial statements on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet 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 in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Jacksonville School District No. 117, as of June 30, 2018, or the changes in its financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of each fund of Jacksonville School District No. 117 as of June 30, 2018, and their respective revenues received and expenditures disbursed, and budgetary results of the expenditures disbursed for the year then ended, on the basis of accounting described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Jacksonville School District No. 117's basic financial statements. The information provided on pages 2 through 4, pages 23 through 34, pages 35-36 through 35-44 and page 36 are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the financial statements.

The information provided on pages 2 through 4, supplementary schedules on pages 23 through 25, Schedule of Capital Outlay and Depreciation on page 26, Itemization Schedule on page 33, the Schedules for Trust and Agency Funds on page 35-36 through 35-38 and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation on pages 27 and 28, the Indirect Cost Rate – Contracts paid in Current Year and Indirect Cost Rate - Computation on pages 29 and 30, the Report on Shared Services or Outsourcing on page 31, the Administrative Cost Worksheet on page 32, the Reference Page on page 34, the Schedule of the Employer's Proportionate Share of the Net Pension Liability and Multiyear Schedule of Employer Contributions pertaining to the Teacher's Retirement System of the State of Illinois (TRS) on pages 35-39 through 35-40, the Multiyear Schedule of Changes in Net Pension Liability and Related Ratios and Multiyear Schedule of Employer Contributions pertaining to the Illinois Municipal Retirement Fund on pages 35-41 through 35-42, Notes to Other Information on page 35-43 through 35-44 and the Deficit Reduction Calculation on page 36 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The 2017 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated November 14, 2017, expressed an unmodified opinion that such information was fairly stated in all material respects in relation to the 2017 financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 17, 2018, on our consideration of Jacksonville School District No. 117'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 Jacksonville School District No. 117's internal control over financial reporting and compliance.

Zumballa, Eyer, Smith, Fook & Flynn, Ltd.

Jacksonville IL
October 17, 2018

JACKSONVILLE SCHOOL DISTRICT NO. 117
Jacksonville, Illinois

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

(a) Reporting Entity

The District's reporting entity includes the district's governing board and all related organizations for which the district exercises oversight responsibility.

The District's financial statements include the accounts of all District operations. The criteria for including organizations within the District's reporting entity, as set forth in GASB No. 61, "The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34", is financial accountability. A component unit is included in the District's reporting entity if it is both fiscally dependent on the District (the primary government) and there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on the primary government. The primary government is required to consider 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. Based upon the application of the criteria for inclusion as set forth in GASB No. 61 "The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34", there are no component units.

The District participates in joint agreements with Four Rivers Special Education District for special education and Two Rivers Education System for vocational education. The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in the joint agreements. The joint agreements are separately audited and not included in these financial statements. Detailed financial information may be obtained directly from the District's administrative office located at 211 W. State St, Jacksonville, IL 62650.

(b) Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (cont.)

(b) Basis of Presentation - Fund Accounting (cont.)

The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The District uses the following fund types and account groups:

Governmental Fund Types

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds.

The Educational Fund and the Operations and Maintenance Fund are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. The Special Education levy is included in the Educational Fund.

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

The Transportation Fund and the Illinois Municipal Retirement/Social Security Fund are used to account for cash received from specific sources (other than those accounted for in the Debt Service Fund, Capital Project Funds or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

The Capital Projects Fund is used to account for proceeds resulting from bond issues, receipts from other long term financing agreements, or other resources used to finance capital projects, capital leases, or lease purchase agreements.

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds.

The Tort Fund is used to account for taxes levied or bonds sold for tort immunity or tort judgment purposes.

The Fire Prevention and Safety Fund is used to account for financial resources to be used for fire prevention, safety, energy conservation, or school security projects.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (cont.)

(b) Basis of Presentation - Fund Accounting (cont.)

Fiduciary Fund Types

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

The Agency Funds (Activity Funds) include Student Activity Funds. They account for assets held by the District as an agent for the students. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the activity fund organizations are equal to the assets.

Governmental Funds - Measurement Focus

The financial statements of all Governmental Funds 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 (cash receipts and other financing sources) and decreases (cash disbursements 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.

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. General fixed assets have been acquired for general governmental purposes. The District records purchases of property and equipment as expenditures of the various Funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

The District uses the Direct Method in handling planned major maintenance. Expenses arising from planned major maintenance are expensed as they are incurred.

No depreciation has been provided on fixed assets in these financial statements. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge). The District's capitalization threshold is set at \$2,500; however, state and federal guidelines are followed, if applicable. Depreciation is computed by the straight line method over the estimated useful lives as follows:

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (cont.)

(b) Basis of Presentation - Fund Accounting (cont.)

General Fixed Assets and General Long-Term Debt Account Group (cont.)

<i>Description</i>	<i>Years</i>
Land	Not Depreciated
Buildings	20-50
Improvements Other than Buildings	20
Capitalized Equipment	3-10

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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

(c) Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The district maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner expenditures are recognized and recorded upon the disbursement of cash. 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.

Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions. Proceeds from sales of bonds or financing agreements are included as other financing sources in the appropriate fund on the date received. Related bond principal and financing agreements payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

The School District does not utilize encumbrance accounting.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (cont.)

(d) Budgets and Budgetary Accounting

The budget for all Governmental Funds is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget was passed on September 27, 2017 and was amended on June 20, 2018.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on July 1st. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

(e) Investments

Investment balances are stated at cost which approximates market. Assets of the different funds are sometimes co-mingled for investment purposes and interest earnings are prorated back to the various funds when recognized as revenue.

(f) Inventories

Inventories consist of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (cont.)

(g) Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(h) Cash and Cash Equivalents

Cash includes amounts in demand deposits and interest-bearing demand deposits, and time deposit (savings) accounts. Cash equivalents include amounts in time deposits, and other investments, with original maturities of less than 90 days.

Note 2. Property Taxes

The District's property tax is levied each year on all taxable real property located within the District. The 2017 levy was passed by the board on December 20, 2017. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in July and September.

The District receives significant distributions of tax receipts approximately one month after these due dates. Property taxes are collected and remitted to the District by Morgan County. Taxes recorded in these financial statements are from the 2016 and prior tax levies.

Note 3. Changes in General Fixed Assets

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions*</i>	<i>Balance Ending</i>
Land	\$ 722,579	\$	\$	\$ 722,579
Construction In Progress	15,904,517	1,297,340	15,904,517	1,297,340
Improvements Other Than Buildings	1,581,144			1,581,144
Buildings	31,746,594	24,807,078		56,553,672
Capitalized Equipment	4,585,870	594,378	169,850	5,010,398
Total General Fixed Assets	54,540,704	\$ 26,698,796	\$ 16,074,367	65,165,133
Accumulated Depreciation	21,806,611	\$ 1,324,748	\$ 169,850	22,961,509
Book Value	\$ 32,734,093			\$ 42,203,624

*To remove fully depreciated assets and equipment traded or sold, and to account for construction completed during the year ended June 30, 2018.

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments

(a) Teachers' Retirement System of the State of Illinois

Plan description

The school district (employer) participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active 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 <https://trsil.org/financial/cafrs/fy2017>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(a) Teachers' Retirement System of the State of Illinois (cont.)

Contributions

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

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2018, under the cash basis of accounting, the District recognized revenues and expenditures of \$10,601,567 in pension contributions from the state of Illinois. Under generally accepted accounting principles (GAAP), state of Illinois contributions recognized by the employer are based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$10,601,567 in pension contributions from the state of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ending June 30, 2018 were \$86,472, which have been included in expense. Under GAAP, \$86,312 would have been reported as deferred outflows of resources because they were paid after the June 30, 2017 measurement date.

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

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

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(a) Teachers' Retirement System of the State of Illinois (cont.)

Federal and special trust fund contributions (cont.)

For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$523,414 were paid from federal and special trust funds that required employer contributions of \$76,443, which have been included in expense. Under generally accepted accounting principles, \$52,865 would have been reported as deferred outflows of resources 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 employer 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 percent 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 retirement that occurred before July 1, 2016.

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

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

At June 30, 2018, the employer's proportionate share of the net pension liability was \$5,421,292 which reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. These amounts have not been recognized in the employer's financial statements due to the use of the cash basis of accounting. The amounts that would have been recognized by the employer 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 employer were as follows:

Employer's proportionate share of the net pension liability	\$ 5,421,292
State's proportionate share of the net pension liability associated with the employer	107,722,856
Total	\$ 113,144,148

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(a) Teachers' Retirement System of the State of Illinois (cont.)

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

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 employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2017, the employer's proportion was 0.0071 percent, which was an increase (decrease) of (.001) from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the employer recognized pension expense of \$10,601,567 and revenue of \$10,601,567 for support provided by the State. Under generally accepted accounting principles, the employer would have reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources at June 30, 2018:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 58,881	\$ 2,502
Net difference between projected and actual investment earnings on pension plan investments	3,719	0
Changes of assumptions	361,832	155,783
Changes in proportion and differences between employer contributions and proportionate share of contributions	147,278	666,471
Employer contributions subsequent to the measurement date	139,176	0
Total	\$ 710,886	\$ 824,756

Under generally accepted accounting principles, \$139,176 would be reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and would be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2019.

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

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(a) Teachers' Retirement System of the State of Illinois (cont.)

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

Year ended June 30:	
2019	\$ 36,146
2020	(5,069)
2021	(68,830)
2022	(190,675)
2023	(24,617)
Total	\$ (253,045)

Actuarial Assumptions

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

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

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

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(a) Teachers' Retirement System of the State of Illinois (cont.)

Actuarial Assumptions (cont.)

The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	14.4%	6.94%
U.S. equities small/mid cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
Total	100.0%	

Discount Rate

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

Based on those assumptions, TRS's fiduciary net position at June 30, 2017 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(a) Teachers' Retirement System of the State of Illinois (cont.)

Discount Rate (cont.)

At June 30, 2016, the discount rate used to measure the total pension liability was 6.83 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by the Tier 2 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 employer's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net pension liability	\$ 6,660,765	\$ 5,421,292	\$ 4,406,060

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

Plan Description

The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section below. Details of all benefits are available from IMRF.

Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(b) Illinois Municipal Retirement Fund

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). The District participates in the Regular Plan.

The 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
- ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

As of December 31, 2017, the District's membership consisted of 261 retirees and beneficiaries currently receiving benefits, 203 inactive plan members entitled to but not yet receiving benefits, and 248 active plan members for a total of 712 plan members.

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(b) Illinois Municipal Retirement Fund (cont.)

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2017 was 10.96%. For the fiscal year ended June 30, 2018, the District contributed \$682,440 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

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

Actuarial Assumptions

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

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.50%.
- **Salary Increases** were expected to be 3.39% to 14.25%.
- The **Investment Rate of Return** was assumed to be 7.50%.
- **Projected Retirement Age** was from the Experienced-based Table of Rates that are specific to the type of eligibility condition, last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.
- For **Non-disabled Retirees**, an IMRF specific Mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(b) Illinois Municipal Retirement Fund (cont.)

Actuarial Assumptions (cont.)

- 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 as of December 31, 2017:

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

Single Discount Rate

A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(b) Illinois Municipal Retirement Fund (cont.)

Single Discount Rate (cont.)

- 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

- The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.31%, and the resulting single discount rate is 7.50%.

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 32,939,470	\$ 28,830,314	\$ 4,109,156
Changes for the year:			
Service Cost	650,202		650,202
Interest on the Total Pension Liability	2,422,446		2,422,446
Changes of Benefit Terms			
Differences Between Expected and Actual Experience of the Total Pension Liability	(301,059)		(301,059)
Changes of Assumptions	(1,103,811)		(1,103,811)
Benefit Payments, including Refunds of Employee Contributions	(1,930,587)	(1,930,587)	0
Net Change in Total Pension Liability			
Contributions – Employer		663,383	(663,383)
Contributions – Employees		276,670	(276,670)
Net Investment Income		5,257,827	(5,257,827)
Other (Net Transfer)		(893,378)	893,378
Net Changes	(262,809)	3,373,915	(3,636,724)
Balances at December 31, 2017	\$ 32,676,661	\$ 32,204,229	\$ 472,432

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(b) Illinois Municipal Retirement Fund (cont.)

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

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

	1% Decrease (6.50%)	Current Single Discount Rate (7.50%)	1% Increase (8.50%)
Total Pension Liability	\$ 36,364,651	\$ 32,676,661	\$ 29,588,830
Plan Fiduciary Net Position	32,204,229	32,204,229	32,204,229
Net Pension Liability/(Asset)	\$ 4,160,422	\$ 472,432	\$ (2,615,399)

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

At December 31, 2017, the District's total pension liability was \$32,676,661. The employer's fiduciary net position totaled \$32,204,229, which represents 98.55% of the total pension liability. As a result, the District's net pension liability amounts to \$472,432. The employer's net pension liability amounts to 7.81% of covered payroll. Pension liabilities have not been recognized in the employer's financial statements due to the use of the cash basis of accounting. For the year ended June 30, 2018 the District recognized pension expense of \$682,440 as a result of actual cash contributions for the year ended June 30, 2018 under the cash basis of accounting. Under generally accepted accounting principles, the employer would have reported total pension expense of \$1,182,816 as detailed below.

Expense/(Income)	
Service Cost	\$ 650,202
Interest on the Total Pension Liability	2,422,446
Current-Period Benefit Changes	0
Employee Contributions	(276,670)
Projected Earnings on Plan Investments	(2,091,627)
Other Changes in Plan Fiduciary Net Position	893,378
Recognition of Outflow (Inflow) of Resources due to Liabilities	(276,482)
Recognition of Outflow (Inflow) of Resources due to Assets	(138,431)
Total	\$ 1,182,816

NOTES TO FINANCIAL STATEMENTS

Note 4. Retirement Fund Commitments (cont.)

(b) Illinois Municipal Retirement Fund (cont.)

Under generally accepted accounting principles, the employer would have reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources at June 30, 2018:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	147,173	204,662
Net difference between projected and actual earnings on pension plan investments	944,503	2,532,960
Changes of Assumptions	0	774,008
Total Deferred Amounts to be recognized in pension expense in future periods	1,091,676	3,511,630
Employer contributions subsequent to the measurement date (December 31, 2017)	346,747	0
Total Deferred Amounts Related to Pensions	1,438,423	3,511,630

Under generally accepted accounting principles, \$346,747 would be reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and would be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense as follows:

Year ended June 30:	
2019	\$ (464,721)
2020	(662,929)
2021	(659,064)
2022	(633,240)
2023	0
Total	\$ (2,419,954)

Summary of All District Pension Related Amounts

		Deferred Inflows of Resources		Deferred Outflows of Resources		Net Pension Liability
TRS/THIS	\$	824,756	\$	710,886	\$	5,421,292
IMRF		3,511,630		1,438,423		472,432
Total	\$	4,336,386	\$	2,149,309	\$	5,893,724

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Post-Employment Benefits

(a) Teacher Health Insurance Security

The employer 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 the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS.

Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund. The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

- 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 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$175,599, and the employer recognized revenue and expenditures of this amount during the year.

- Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the employer paid \$130,956 to the THIS Fund, which was 100 percent 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" <http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Prior reports are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

NOTES TO FINANCIAL STATEMENTS

Note 5. Other Post-Employment Benefits

(b) Post-Retirement Health Care Benefits

The District provides post-retirement health, vision and dental benefits for IMRF retirees, IMRF disabled members and IMRF surviving spouses at the same premium rate as active employees. The District also provides post retirement vision and dental for TRS retirees, TRS disabled members or TRS surviving spouses at the same premium as active employees. The same coverage, provisions, deductibles, etc. which apply to active employees also applies to individuals receiving continued insurance coverage. This includes coverage for dependents of members who are insured under the policy on the day immediately before the day the member retires or becomes disabled. The Unfunded Actuarial Liability has not been determined as of June 30, 2018.

Plan Description

The District administers a single-employer defined benefit health, vision and dental plan. Certain District employees as listed above are eligible for post-retirement health, vision, and dental coverage. The plans do not issue a separate publicly available financial report.

Funding Policy

The contribution requirements of the District may be amended by the School Board. Current policy is to pay on a month by month basis for post-retirement insurance benefits or premiums. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group, which currently ranges from \$686 per month (medical) \$7 per month (vision) and \$26 per month (dental) for individual coverage to \$2,504 per month (medical) \$20 per month (vision) and \$138 per month (dental) for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made

Because the retiree insurance premium established is paid entirely by retiree contributions, there is no net cash outflow by the District related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the District in regard to the plan benefits for retirees. As of June 30, 2018 there were 69 participants.

Note 6. Fund Balance Reporting

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

NOTES TO FINANCIAL STATEMENTS

Note 6. Fund Balance Reporting (cont.)

A. Nonspendable Fund Balance

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. Due to the cash basis nature of the District all such items are expensed at the time of purchase, so there is nothing to report for this classification.

B. Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and 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:

1. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

2. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, and Transportation Funds. At June 30, 2018, expenditures disbursed exceeded revenues received, resulting in no restricted fund balance.

3. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2018, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

4. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$166,918. This balance is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.

NOTES TO FINANCIAL STATEMENTS

Note 6. Fund Balance Reporting (cont.)

B. Restricted Fund Balance (cont.)

5. School Facility Occupation Tax

Proceeds from the school facility occupation tax and the related expenditures have been included in the Debt Service Fund. At June 30, 2018, revenue received exceeded expenditures disbursed from this tax, resulting in a restricted balance of \$1,675,315. This balance is included in the financial statements as Reserved in the Debt Service Fund.

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (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. The School Board commits fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2018, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2018 amounted to \$2,579,705. This amount is shown as Unreserved in the Educational Fund.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. There is nothing to report for this classification.

E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Educational, Operations and Maintenance, and Working Cash Funds.

NOTES TO FINANCIAL STATEMENTS

Note 6. Fund Balance Reporting (cont.)

F. Regulatory – Fund Balance Definitions

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

G. Reconciliation of Fund Balance Reporting

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

Fund	Non-spendable	Restricted	Committed	Assigned	Un-assigned	Financial Statements – Reserved	Financial Statements – Un-reserved
Educational	0	0	2,579,705	0	17,214,569	0	19,794,274
Operations & Maintenance	0	0	0	0	300,916	0	300,916
Debt Service	0	1,675,315	0	0	0	1,675,315	0
Transportation	0	1,095,436	0	0	0	0	1,095,436
Municipal Retirement	0	381,563	0	0	0	166,918	214,645
Capital Projects	0	7,746,246	0	0	0	0	7,746,246
Working Cash	0	0	0	0	1,821,155	0	1,821,155
Tort Liability	0	1,179,555	0	0	0	0	1,179,555
Fire Prevention and Safety	0	254,839	0	0	0	0	254,839

H. Expenditures of Fund Balance

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

Note 7. Deposits and Investments

The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act and Sections 8-7 of the School Code of Illinois.

NOTES TO FINANCIAL STATEMENTS

Note 7. Deposits and Investments (continued)

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District's deposits may not be returned or the District will not be able to recover collateral securities in the possession of an outside party.

The District's policy requires deposits to be 100% secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance (FDIC).

Deposited funds may be invested in certificates of deposit with an established record of fiscal health and service. Collateral agreements must be approved prior to deposit of funds as provided by law. The District Board approves and designates a list of authorized depository institutions based on evaluation of solicited responses and certifications provided by financial institutions.

Deposits of the district's reporting entity are insured or collateralized with securities held by the District, its agent, or by the pledging financial institution's trust department or agent in the name of the District. As of June 30, 2018, \$251,928 of the District's bank balance is covered by Federal Deposit Insurance, and \$20,155,905 is covered by specific collateral agreements.

As of June 30, 2018, the depository banks used by the District had pledged \$20,155,905 of the bank balance in federal securities to secure the District's deposits in excess of the amount insured by FDIC. The pledged securities are held by an independent financial institution in the District's name. In addition, a portion of the District's deposits are collateralized as part of a collateralization pool.

Investments

Investments recorded on the Statement of Assets and Liabilities Arising from Cash Transactions consist of certificates of deposits and external investment pools.

Investments Policies

District Policy

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Generally, the District's investing activities are managed under the custody of the District Treasurer. Investing is performed in accordance with investment policies adopted by the District Board complying with the Public Funds Investment Act and the School Code of Illinois. District funds may be invested in securities as authorized by Sections 2 & 6 of the Public Funds Investment Act and Sections 8-7 of the School Code of Illinois.

NOTES TO FINANCIAL STATEMENTS

Note 7. Deposits and Investments (cont.)

Investments Policies (cont.)

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The District policy provides that to the extent practicable, investments are matched with anticipated cash flows. Investments are diversified to minimize the risk of loss resulting from over-concentration of assets in a specific maturity period, a single issuer, or an individual class of securities. Concentration of Credit Risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer.

All amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by (1) securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's or Fitch, (2) mortgages, (3) letters of credit issued by a Federal Home Loan Bank, or (4) loans covered by a State Guaranty under the Illinois Farm Development Act. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

For 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 in the possession of an outside party. District policy provides that investment collateral is held by a third party custodian with whom the District has a current custodial agreement in the District's name or be held in the name of both parties by the Federal Reserve Bank servicing Illinois.

As of June 30, 2018, the District had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in years) Less than 1
ISDLAF + Inv Pool		
US Govt Money Market and CDs	\$ 8,804,446	\$ 8,804,446
IL Portfolio, IIIT Class	3,572,296	3,572,296
Illinois Trust CD Program	3,412,000	3,412,000
Total	\$ 15,788,772	\$ 15,788,772

As of June 30, 2018, the District's investment types are not rated. Fair value and book value are the same for the above types.

NOTES TO FINANCIAL STATEMENTS

Note 7. Deposits and Investments (cont.)

ISDLAF+ (Investment Pool)

During the year ended June 30, 2018, the District maintained an account with the Illinois School District Liquid Asset Fund Plus (also known as ISDLAF+). ISDLAF+ is an external investment pool created in cooperation by the Illinois Association of School Boards, the Illinois Association of School Business Officials, and the Illinois Association of School Administrators. Its primary purpose is to provide School Districts, Community College Districts, and Educational Service Regions with an alternative investment vehicle that will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

ISDLAF+ also provides a Fixed Income Investment Program that allows investors to purchase investment instruments including certificates of deposit of banks and thrift institutions ("CDs"), commercial paper and bankers' acceptances. At June 30, 2018, the District had \$8,804,446 invested with the ISDLAF+ Multi-Class Series of investments.

Foreign Currency Risk

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value, as a result of changes in foreign currency exchange rates. The District had no foreign currency risk as of June 30, 2018.

Note 8. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District participates in the Mississippi Valley Intergovernmental Cooperative (MISSVIC). The MISSVIC is a protected self-insurance program of Illinois Public School Districts with multiple members. The Districts do not receive conventional insurance policies but each pay an assessment to be a member of this risk-sharing group. Part of their assessment then goes to buy excess insurance contracts for the group as a whole. A summary of insurance coverage includes property, liability and workers' compensation. The title to all assets acquired by the Cooperative is vested in the group. In the event of termination of the Cooperative, such property shall belong to the then members in equal shares. Each participating District pays all costs, premiums and other fees attributable to its respective participation in the Cooperative, and is responsible for its obligation under any contract entered into with the Cooperative. Reserves for claim losses include provisions for reported claims on a cash basis and an estimate of claims incurred but not reported limited by aggregate and individual loss levels as specified by the reinsurance contracts. For these programs, there has been no significant reduction in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current or prior two years. The significant components of each contract can be obtained from the Cooperative's annual financial report at www.aig.com.

NOTES TO FINANCIAL STATEMENTS

Note 9. Self Insurance-Unemployment Insurance

All employees of the District are covered under the State of Illinois Unemployment Insurance Act. The District elected to be self-insured and, therefore, is liable to the State for any payments made to an unemployed worker claiming benefits.

Note 10. Joint Agreement

The District participates in a joint agreement with Four Rivers Special Education District for special education. The agreement calls for Jacksonville School District No. 117 to pay the special education district its per capita share of the administrative costs and centralized instructional services of the special education district. The agreement shall remain in effect until Jacksonville School District No. 117 notifies the Special Education District that it chooses to withdraw. During the year ended June 30, 2018, the District paid \$555,574 to the Special Education District. Four Rivers Special Education District is a separately audited entity. The special education district's report for the year ended June 30, 2018, can be obtained by writing to Four Rivers Special Education District, 936 W. Michigan Ave., Jacksonville, Illinois 62650.

The District also participates in a joint agreement with Two Rivers Education System for vocational education. These funds are distributed equally and equitably in order for high school students to benefit from a hands-on environment where they will be able to learn skills needed to go into the workforce after high school. Two Rivers Education System can be reached at 113 East Main Street, Suite 2, Beardstown Illinois.

Note 11. Commitments and Contingencies

Grant Programs

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2018 may be impaired.

In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

NOTES TO FINANCIAL STATEMENTS

Note 11. Commitments and Contingencies (cont.)

Operating Leases

The District has various non-cancelable operating leases for office equipment, facilities, etc. that will expire through June 30, 2022. These leases contain renewal or purchase at fair market value options. The leases run from 12 months to 10 years at monthly payments ranging from \$249 to \$11,300. Rental expenses for those leases consisted of \$202,290 for the year ended June 30, 2018.

Future minimum lease payments under these leases as of June 30 are as follows:

Year Ended	Amount
June 30, 2019	201,232
2020	79,222
2021	76,238
2022	39,899

Capital Project and Construction Commitments

The District entered into various contracts for school building construction and improvements. As of June 30, 2018, the District had construction in progress of \$1,297,340 and approximately \$6,889,021 in outstanding commitments.

Note 12. Compensated Absences

Employees are granted vacation pay in varying amounts. In the event of termination an employee is reimbursed for any unused accumulated leave. The District has a liability of unused vacation pay in the amount of \$102,009 as of June 30. Vacation pay is charged to operations when taken by the employees of the District.

Note 13. Legal Debt Margin

Equalized Assessed Valuation, 2017 Tax Year	\$ 413,199,669
Statutory Debt Limitation (13.8% of Equalized Assessed Valuation)	\$ 57,021,554
Less: Bond Indebtedness subject to limitation	0
Legal Debt Margin	\$ 57,021,554

Alternate revenue source bonds do not count against the District's bonded debt limit, as long as the District continues to pay the debt service requirements out of other source funds, such as school facility occupation tax proceeds. Therefore, the \$41,295,000 in bonded debt has not been included above.

NOTES TO FINANCIAL STATEMENTS

Note 14. Long-Term Debt Commitments

General Obligation Bonds (Alternate Revenue Source)

	Balance, Beginning 7/1/17	Proceeds	Decrease	Balance, Ending 6/30/18
Series 2015 Bonds	\$32,000,000	\$ -0-	\$ 705,000	\$ 31,295,000
Series 2017 Bonds	-0-	10,000,000	-0-	10,000,000
Total	\$32,000,000	\$10,000,000	\$ 705,000	\$ 41,295,000

2015 General Obligation School Bonds (Alternate Revenue Source)

The 2015 General Obligation School Bonds (Alternate Revenue Source) were issued on July 16, 2015 in the amount of \$32,000,000. Principal is to be paid each January 1, starting January 1, 2018. Interest payable on July 1 and January 1. Interest rates range from 2% to 5%. Date of maturity is January 1, 2040.

The annual cash flow requirements of principal and interest on the 2015 General Obligation School Bonds are as follows:

Year Ended June 30,	Principal	Interest	Total
2019	\$ 735,000	\$ 637,692	\$ 1,372,692
2020	770,000	1,260,684	2,030,684
2021	820,000	1,237,584	2,057,584
2022	870,000	1,204,784	2,074,784
2023	925,000	1,169,984	2,094,984
2024	980,000	1,132,984	2,112,984
2025	1,035,000	1,103,584	2,138,584
2026	1,085,000	1,072,534	2,157,534
2027	1,140,000	1,038,627	2,178,627
2028	1,220,000	981,627	2,201,627
2029	1,305,000	920,627	2,225,627
2030	1,390,000	855,377	2,245,377
2031	1,480,000	785,877	2,265,877
2032	1,565,000	726,677	2,291,677
2033	1,650,000	664,077	2,314,077
2034	1,740,000	598,077	2,338,077
2035	1,835,000	527,607	2,362,607
2036	1,930,000	452,372	2,382,372
2037	2,035,000	372,760	2,407,760
2038	2,145,000	287,290	2,432,290
2039	2,260,000	197,200	2,457,200
2040	2,380,000	101,150	2,481,150
Total	\$ 31,295,000	\$ 17,329,175	\$ 48,624,175

NOTES TO FINANCIAL STATEMENTS

Note 14. Long-Term Debt Commitments

General Obligation Bonds (Alternate Revenue Source)

2017 General Obligation School Bonds (Alternate Revenue Source)

The 2017 General Obligation School Bonds (Alternate Revenue Source) were issued on October 26, 2017 in the amount of \$10,000,000. Principal is to be paid each January 1, starting January 1, 2030. Interest payable on July 1 and January 1. Interest rates range from 3.5% to 4%. Date of maturity is January 1, 2043.

The annual cash flow requirements of principal and interest on the 2017 General Obligation School Bonds are as follows:

Year Ended June 30,	Principal	Interest	Total
2019	\$	\$ 183,338	\$ 183,338
2020		366,675	366,675
2021		366,675	366,675
2022		366,675	366,675
2023		366,675	366,675
2024		366,675	366,675
2025		366,675	366,675
2026		366,675	366,675
2027		366,675	366,675
2028		366,675	366,675
2029		366,675	366,675
2030	100,000	366,675	466,675
2031	140,000	362,675	502,675
2032	165,000	357,075	522,075
2033	185,000	350,475	535,475
2034	210,000	343,075	553,075
2035	235,000	334,675	569,675
2036	265,000	325,275	590,275
2037	295,000	314,675	609,675
2038	320,000	302,875	622,875
2039	330,000	290,075	620,075
2040	340,000	276,875	616,875
2041	2,155,000	263,275	2,418,275
2042	2,480,000	184,100	2,664,100
2043	2,780,000	97,300	2,877,300
Total	\$ 10,000,000	\$ 8,019,188	\$ 18,019,188

NOTES TO FINANCIAL STATEMENTS

Note 15. Subsequent Events

Events that occur after the statement of Assets and Liabilities Arising from Cash Transactions (statement) date, but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement date require disclosure in the accompanying notes. Management evaluated the activity of Jacksonville School District No. 117 through October 17, 2018, the date which the financial statements were available to be issued, and concluded that no additional subsequent events have occurred that would require additional recognition in the financial statements or disclosure in the notes to the financial statements.

JACKSONVILLE SCHOOL DISTRICT NO. 117
Jacksonville, Illinois

ACTIVITY FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year Ended June 30, 2018

	Balance 7/1/2017	Receipts	Dis- bursements	Balance 6/30/2018
ACTIVITY FUND				
850 Admin. Courtesy Fund	\$ 64	\$ 106	\$ 106	\$ 64
851 Central Office Refreshments	994	380	394	980
856 Interest	45			45
857 Interest on Investments				
Jacksonville High School:	6,783	761	449	7,095
900 Athletics - Other	19,002	20,590	15,461	24,131
901 Baseball	3,499	55,664	49,122	10,041
902 J'ettes	189	2,304	2,449	44
903 Cheerleader	1,330	8,499	7,520	2,309
904 Cross Country	831	12,476	10,854	2,453
905 FCA	3			3
906 Football	455	19,123	18,368	1,210
907 Boys Basketball	11,012	10,250	12,160	9,102
908 Boys Thanksgiving Tourney	11,541	4,962	1,356	15,147
909 Girls Basketball	1,050	13,103	14,134	19
910 Girls Soccer	17,161	11,320	15,202	13,279
911 Girls Tennis	748	2,312	2,266	794
912 Girls Track and Field	1,719	235		1,954
913 Golf	2,923	40	595	2,368
914 Boys Soccer	12,102	45,098	54,608	2,592
915 Softball	1,814	12,482	14,287	9
916 Swimming Boys	739			739
917 Boys Tennis	479	1,411	1,251	639
919 Boys Track and Field	534	434	164	804
920 Volleyball Tourney	5,987	8,725	8,257	6,455
921 Warcup Memorial	255			255
922 Wrestling Tourney	2,532	6,709	7,682	1,559
923 Swimming Girls	389	561		950
930 Art Club	111			111
931 C Club	842			842
932 CVE Foundation	182		40	142
934 Class of 2020	5,362	336	1,375	4,323
935 Future Farmers of America	24,968	22,897	27,918	19,947
936 French Club	126			126
937 German Club	3,140		212	2,928
938 HS Computer Club	27			27
939 Science Club	7,446	3,045	1,226	9,265
940 JHS Band and Concessions	1,421	7,291	8,163	549

JACKSONVILLE SCHOOL DISTRICT NO. 117
Jacksonville, Illinois

ACTIVITY FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year Ended June 30, 2018

		Balance 7/1/2017	Receipts	Dis- bursements	Balance 6/30/2018
941	Acapella Choir	\$ 1,503	\$ 1,070	\$ 1,321	\$ 1,252
942	JHS Scholastic Bowl	592	215	397	410
943	Class of 2013	381			381
944	Class of 2014	480			480
945	Class of 2015	1,758		81	1,677
946	Class of 2016	1,119	780	780	1,119
947	Class of 2011	3,363	120		3,483
948	Class of 2018	3,305	5,473	8,040	738
949	Class of 2019	1,180	2,920	3,110	990
950	Child Care Experience	383	100		483
951	Crimson J	19,397	18,257	17,710	19,944
952	Crimson Times	3	700	325	378
953	Drama Productions	12,019	6,461	4,990	13,490
954	Ag Farm	23,707	9,348	2,854	30,201
955	Foreign Language	382			382
956	GAPP	7,542	13,497	13,204	7,835
957	National Honor Society	2,119	1,518	1,544	2,093
959	Refreshments:				
	Class of 2021	0	11,592	10,356	1,236
	General	9,388	18,784	12,631	15,541
	Agendas	(813)	8,175		7,362
	Advisory	292			292
	DECA	24	5,452	4,900	576
	After Prom	580	3,304	3,473	411
	Business Dept.	718		100	618
	Credit Recovery	13,614	5,000	100	18,514
	Interact Club	762		617	145
	PE Game Day	1,468	1,181	2,182	467
	Trinity Church	2,409	125		2,534
	Business Class Trip	3,125	6,935	6,640	3,420
	Winter Guard	180			180
	Woods	100			100
	Weight Room	145	1,500	1,379	266
	Girl Power	0	850	654	196
	Listening to Youth	0	200	200	0
	Popcorn Pep Club	0	500	487	13
	Vocational Student of the Mo	0	500		500
960	HS Welding	6,192	72	637	5,627
961	Student Government	9,905	4,244	4,852	9,297

JACKSONVILLE SCHOOL DISTRICT NO. 117
Jacksonville, Illinois

ACTIVITY FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year Ended June 30, 2018

	Balance 7/1/2017	Receipts	Dis- bursements	Balance 6/30/2018
Jonathan Turner Jr High School:				
975 Band	\$ 5,536	\$ 16,098	\$ 16,093	\$ 5,541
976 Cheerleaders	1,482	11,617	12,964	135
977 Courtesy Fund	154	2,088	2,002	240
978 Ecology Club	126			126
979 Academic & Athletic Boosters	596			596
980 FAMILY	3	100		103
981 Fundraising	25,724	8,366	9,628	24,462
982 Lounge	4	916	355	565
983 Media Center	19	40	40	19
984 Pep Club	3,927	15,314	17,490	1,751
985 Pom Pon	3,182	4,924	7,107	999
986 Field Trip	4,653	6,221	7,537	3,337
987 Student Government	2,473	1,168	559	3,082
988 Tournament Account	86,431	46,811	55,722	77,520
989 Yearbook	3,521	4,639	3,491	4,669
875 Eisenhower School Fund	4,594	8,328	7,758	5,164
876 Eisenhower Store Fund	284		176	108
878 Franklin School Fund	0			0
879 Franklin Teachers	0			0
881 Lincoln School Fund	7,783	7,514	8,930	6,367
882 Lincoln Teachers Fund	2,323			2,323
883 Lincoln Book Smart Fund	52			52
884 Murrayville School Fund	16,301	16,660	13,032	19,929
885 Murrayville School Fund	3,672			3,672
886 Murrayville School Fund	89			89
887 North Fund	12,530	3,415	3,533	12,412
890 South Fund	6,352	5,786	4,468	7,670
893 Washington Pepsi Fund	5	40		45
894 Washington School Fund	6,303	4,640	908	10,035
895 Elementary Music	136		95	41
859 Sp Ed Tech	400			400
860 Sp Ed LD	918	114	762	270
866 Sp Ed Gifted	172			172
867 Early Years	3,006	397	35	3,368
	<u>\$ 477,878</u>	<u>\$ 565,183</u>	<u>\$ 551,868</u>	<u>\$ 491,193</u>

\$64,738 of the ending balance is invested

JACKSONVILLE SCHOOL DISTRICT NO. 117
 SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

LAST 10 CALENDAR YEARS (to be built prospectively from 2015)

Fiscal Year Ending June 30,	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Employer's Proportion of the Net Pension Liability	0.007096104	0.008169126	0.00833404	0.008217814						
Employer's Proportionate Share of the Net Pension Liability	\$ 5,421,292	\$ 6,448,385	\$ 5,459,636	\$ 5,001,220						
State's Proportionate Share of the Net Pension Liability Associated with the Employer	107,722,856	109,939,869	83,226,349	87,196,294						
Total	\$ 113,144,148	\$ 116,388,254	\$ 88,685,985	\$ 92,197,514	-	-	-	-	-	-
Employer's Covered Employee Payroll	\$ 14,881,310	\$ 14,541,622	\$ 13,882,432	\$ 13,599,708						
Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll	36.43%	44.34%	39.33%	36.77%						
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	39.30%	36.40%	41.50%	43.00%						

JACKSONVILLE SCHOOL DISTRICT NO. 117
 MULTIYEAR SCHEDULE OF EMPLOYER CONTRIBUTIONS
 TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

LAST 10 YEARS (To be built prospectively from 2015)

Fiscal Year Ending June 30,	Contractually Required Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	\$ 292,013	\$ 290,962	\$ 1,051	\$ 13,599,708	2.14%
2016	289,391	315,303	(25,912)	13,882,432	2.27%
2017	318,325	318,409	(84)	14,541,622	2.19%
2018	139,176	162,915	(23,739)	14,881,310	1.09%

JACKSONVILLE SCHOOL DISTRICT NO. 117
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

LAST 10 CALENDAR YEARS (to be built prospectively from 2014)

Calendar Year Ending December 31,	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Pension Liability										
Service Cost	\$ 650,202	\$ 616,690	\$ 620,022	\$ 635,261						
Interest on the Total Pension Liability	2,422,446	2,311,758	2,230,779	2,048,332						
Benefit Changes										
Difference Between Expected and Actual Experience	(301,059)	448,295	109,409	232,017						
Assumption Changes	(1,103,811)	(71,981)	34,384	1,262,278						
Benefit Payments and Refunds	(1,930,587)	(1,925,602)	(1,815,417)	(1,580,424)						
Net Change in Total Pension Liability	(262,809)	1,379,160	1,179,177	2,597,464	-	-	-	-	-	-
Total Pension Liability - Beginning	32,939,470	31,560,310	30,381,133	27,783,669						
Total Pension Liability - Ending (a)	\$ 32,676,661	\$ 32,939,470	\$ 31,560,310	\$ 30,381,133	-	-	-	-	-	-
Plan Fiduciary Net Position										
Employer Contributions	\$ 663,383	\$ 684,187	\$ 631,373	\$ 625,347						
Employee Contributions	276,670	263,326	251,816	242,988						
Pension Plan Net Investment Income	5,257,827	1,908,213	137,574	1,630,543						
Benefit Payments and Refunds	(1,930,587)	(1,925,602)	(1,815,417)	(1,580,424)						
Other	(893,378)	(3,786)	717,758	(23,839)						
Net Change in Plan Fiduciary Net Position	3,373,915	926,338	(76,896)	894,615	-	-	-	-	-	-
Plan Fiduciary Net Position - Beginning	28,830,314	27,903,976	27,980,872	27,086,257						
Plan Fiduciary Net Position - Ending (b)	\$ 32,204,229	\$ 28,830,314	\$ 27,903,976	\$ 27,980,872	-	-	-	-	-	-
Net Pension Liability/(Asset) - Ending (a) - (b)	\$ 472,432	\$ 4,109,156	\$ 3,656,334	\$ 2,400,261						
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	98.55%	87.53%	88.41%	92.10%						
Covered Valuation Payroll	\$ 6,052,857	\$ 5,745,108	\$ 5,433,497	\$ 5,361,695						
Net Pension Liability as a Percentage of Covered Valuation Payroll	7.81%	71.52%	67.29%	44.77%						

JACKSONVILLE SCHOOL DISTRICT NO. 117
 MULTIYEAR SCHEDULE OF EMPLOYER CONTRIBUTIONS
 ILLINOIS MUNICIPAL RETIREMENT FUND

LAST 10 CALENDAR YEARS (To be built prospectively from 2014)

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2014	\$ 625,710	\$ 625,347	\$ 363	\$ 5,361,695	11.66%
2015	631,372	631,373	(1)	5,433,497	11.62%
2016	684,242	684,187	55	5,745,108	11.91%
2017	663,393	663,393	10	6,052,857	10.96%

Jacksonville School District No. 117
Notes to Other Information
June 30, 2018

Note 1. Teacher's Retirement System of Illinois - Changes of Assumptions

For the 2016 and 2017 measurement years, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit.

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. However, salary increases were assumed to vary by age.

Note 2. Illinois Municipal Retirement Fund – Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2017 Contribution Rate

Valuation Date: Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2017 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	26-year closed period Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method:	5-year smoothed market, 20% corridor
Wage Growth:	3.50%
Price Inflation:	2.75%, approximate; No explicit price inflation assumption is used in this valuation
Salary Increases:	3.75% to 14.50%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.

Jacksonville School District No. 117
Notes to Other Information
June 30, 2017
(cont.)

Note 2. Illinois Municipal Retirement Fund – Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2017 Contribution Rate (continued)

Mortality:

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). 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-2014 (base year 2012). 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-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

There were no benefit changes during the year

ZUMBAHLEN, EYTH, SURRETT, FOOTE & FLYNN, LTD

Certified Public Accountants

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

**Board of Education
Jacksonville School District No. 117
Jacksonville, Illinois**

We have audited, in accordance with the 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, the financial statements of Jacksonville School District No. 117, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Jacksonville School District No. 117's basic financial statements and have issued our report thereon dated October 17, 2018. Our opinion was adverse because financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jacksonville School District No. 117's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Jacksonville School District No. 117's internal control. Accordingly, we do not express an opinion on the effectiveness of Jacksonville School District No. 117's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as finding 2018-001, to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jacksonville School District No. 117's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Jacksonville School District No. 117's Response to Findings

Jacksonville School District No. 117's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Jacksonville School District No. 117's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Zumbahlen, Elyth, Swartz, Fort & Flynn, Ltd.

Jacksonville, Illinois
October 17, 2018

ZUMBAHLEN, EYTH, SURRETT, FOOTE & FLYNN, LTD

Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
Jacksonville School District No. 117
Jacksonville, Illinois

Report on Compliance for Each Major Federal Program

We have audited Jacksonville School District No. 117's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Jacksonville School District No. 117's major federal programs for the year ended June 30, 2018. Jacksonville School District No. 117's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Jacksonville School District No. 117's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of *Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Jacksonville School District No. 117's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Jacksonville School District No. 117's compliance.

Opinion on Each Major Federal Program

In our opinion, Jacksonville School District No. 117, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of Jacksonville School District No. 117 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Jacksonville School District No. 117's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Jacksonville School District No. 117's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2018-002 and 2018-003, that we consider to be material weaknesses.

Jacksonville School District No. 117's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Jacksonville School District No. 117's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Zumbach, Eytz, Sumatt, Frote + Flynn, Ltd.

Jacksonville, Illinois
October 17, 2018

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2019 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	• If the FY2019 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required.					
5	• If the Annual Financial Report requires a deficit reduction plan even though the FY2019 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	31,939,952	3,467,708	1,776,556	176,466	37,360,682
9	Direct Expenditures	29,579,131	3,578,674	1,452,235		34,610,040
10	Difference	2,360,821	(110,966)	324,321	176,466	2,750,642
11	Fund Balance - June 30, 2018	19,794,274	300,916	1,095,436	1,821,155	23,011,781
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2018**

DISTRICT/JOINT AGREEMENT NAME Jacksonville School District No. 117	RCDT NUMBER 01-069-1170-22	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066.004993	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Steven Ptacek		NAME AND ADDRESS OF AUDIT FIRM Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd. 1395 Lincoln Ave. Jacksonville	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 211 W. State St. Jacksonville		E-MAIL ADDRESS: vflynn@zescpa.com	
		NAME OF AUDIT SUPERVISOR Valerie L. Flynn	
		CPA FIRM TELEPHONE NUMBER 217-245-5121	FAX NUMBER 217-243-3356
		62650	

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

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

Jacksonville School District No. 117
01-069-1170-22
SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

Jacksonville School District No. 117
01-069-1170-22
SINGLE AUDIT INFORMATION CHECKLIST

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

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

28. Audit opinions expressed in opinion letters match opinions reported in Summary.
29. All Summary of Auditor Results questions have been answered.
30. All tested programs and amounts are listed.
31. Correct testing threshold has been entered. (Title 2 CFR §200.518)
- Findings have been filled out completely and correctly (if none, mark "N/A").**
32. Financial Statement and/or Federal Award Findings Information has been completely filled out for each finding, with finding numbers in correct format.
33. Finding completed for each Significant Deficiency and for each Material Weakness noted in opinion letters.
34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
35. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
- n/a 36. Questioned Costs have been calculated where there are questioned costs.
- n/a 37. Questioned Costs are separated by project year and by program (and sub-project, if necessary).
- n/a 38. Questioned Costs have been calculated for Interest Earned on Excess Cash on Hand.
- Should be based on actual amount of interest earned
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
39. A CORRECTIVE ACTION PLAN, on the LEA's letterhead has been completed for each finding.
- Including Finding number, action plan details, projected date of completion, name and title of contact person

**Jacksonville School District No. 117
01-069-1170-22**

**RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2018**

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000		3,413,755
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 29, Line 11			131,722
Less: Medicaid Fee-for-Service Program			
Revenues 9-14, Line 271	Account 4992		(135,818)
AFR TOTAL FEDERAL REVENUES:			\$ 3,409,659

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

Medicaid administrative fees not included in revenue			4,051
--	--	--	-------

ADJUSTED AFR FEDERAL REVENUES			\$ 3,413,710
--------------------------------------	--	--	---------------------

Total Current Year Federal Revenues Reported on SEFA:			
Federal Revenues	Column D		\$ 3,413,710

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE:			\$ 3,413,710
---------------------------------------	--	--	---------------------

DIFFERENCE:			-
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Jacksonville School District No. 117
01-069-1170-22
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation U.S. Dept. of Education passed through Illinois State Board of Education:	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues			Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients (F)	Year 7/1/17-6/30/18 Pass through to Subrecipients				
Title I - Low Income (M) (Prepayment \$5,663)	84.010A	2017-4300	559,078	498,130	918,575		144,296		1,062,871	1,180,381	
Title I - Low Income (M)	84.010A	2018-4300		515,928			905,678	122,972	1,028,650	1,135,680	
Total CFDA 84.010A			559,078	1,014,058	918,575	0	1,049,974	0	1,222,972	2,091,521	
Title II - Teacher Quality	84.367A	2017-4932	58,344	100,481	94,131		64,694		158,825	183,760	
Title II - Teacher Quality	84.367A	2018-4932		67,594			98,787	95,341	194,128	194,680	
Total CFDA 84.367A			58,344	168,075	94,131	0	163,481	0	352,953		
Title VI - Rural Education Initiative	84.358B	2017-4107		1,616	1,616		0		1,616	2,670	
Total CFDA 84.358B			0	1,616	1,616	0	0	0	1,616		
Title IVA - Student Support & Academic Enrichment	84.424A	2018-4400		1,141			3,844	21,526	25,370	25,370	
Total CFDA 84.424A			0	1,141	0	0	3,844	0	21,526	25,370	
Federal Special Ed - IDEA - Room and Board	84.027A	2017-4625	292,000	247,487	356,223		183,264		539,487	N/A	
Federal Special Ed - IDEA - Room and Board	84.027A	2018-4625		393,423			499,228	41,982	541,210	N/A	
U.S. Dept. of Education passed through Four Rivers Special Education District:											
Federal Special Ed - IDEA - Flow Through	84.027A	2017-4620	26,242	17,466	43,708				43,708	45,705	
Federal Special Ed - IDEA - Flow Through	84.027A	2018-4620		25,734			44,508	185	44,693	49,915	
Total CFDA 84.027A			318,242	684,110	399,931	0	727,000	0	42,167	1,169,098	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Jacksonville School District No. 117
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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues			Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients (F)	Year 7/1/17-6/30/18 Pass through to Subrecipients (F)	Year 7/1/17-6/30/18 Pass through to Subrecipients (F)			
U.S. Dept. of Education passed through Four Rivers Special Education District:											
Federal Special Ed - IDEA Preschool Flow Through	84.173	2017-4600	1,880	1,880	3,760					3,760	3,760
Federal Special Ed - IDEA Preschool Flow Through	84.173	2018-4600		985			1,969			1,969	1,969
Total CFDA 84.173			1,880	2,865	3,760	0	1,969	0	0	5,729	
Total Special Education Cluster			320,122	686,975	403,691	0	728,969	0	42,167	1,174,827	
U.S. Dept. of Education passed through Two Rivers Career Education System:											
Perkins	84.048	2017-4770	21,903		21,903					21,903	21,903
Perkins	84.048	2018-4770		27,417			27,417			27,417	27,417
Total CFDA 84.048			21,903	27,417	21,903	0	27,417	0	0	49,320	
U.S. Dept. of Education passed through Illinois Dept. of Human Services:											
STEP Performance - 2017	84.126	46CVF00010	12,791	3,097	15,888					15,888	17,697
STEP Performance - 2018	84.126	46CWF00010		14,388			14,888			14,888	17,697
Total CFDA 84.126			12,791	17,485	15,888	0	14,888	0	0	30,776	
Total U.S. Dept. of Education			972,238	1,916,767	1,455,804	0	1,988,573	0	282,006	3,726,383	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Jacksonville School District No. 117
01-069-1170-22
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues			Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients (F)	Year 7/1/17-6/30/18 Pass through to Subrecipients (F)				
U.S. Dept. of Agriculture passed through Illinois State Board of Education:											
National School Lunch Program (M)	10.555	2017-4210	766,546	172,432	766,546		172,432		938,978	N/A	
National School Lunch Program (M)	10.555	2018-4210		757,788			757,788		757,788	N/A	
Government Donated Commodities (M)	10.555	2017	98,373		98,373				98,373	N/A	
Government Donated Commodities (M)	10.555	2018		85,302			85,302		85,302	N/A	
U.S. Dept. of Agriculture passed through Department of Defense:											
Fresh Fruits and Vegetables (M)	10.555	2017	44,809		44,809				44,809	N/A	
Fresh Fruits and Vegetables (M)	10.555	2018		46,420			46,420		46,420	N/A	
Total CFDA 10.555			909,728	1,061,942	909,728	0	1,061,942	0	1,971,670		
U.S. Dept. of Agriculture passed through Illinois State Board of Education:											
School Breakfast Program (M)	10.553	2017-4220	241,296	57,481	241,296		57,481		298,777	N/A	
School Breakfast Program (M)	10.553	2018-4220		238,373			238,373		238,373	N/A	
Total CFDA 10.553			241,296	295,854	241,296	0	295,854	0	537,150		
Total Child Nutrition Cluster			1,151,024	1,357,796	1,151,024	0	1,357,796	0	2,508,820		

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Jacksonville School District No. 117
01-069-1170-22
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues			Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients	Year 7/1/17-6/30/18 (F)	Year 7/1/17-6/30/18 Pass through to Subrecipients			
U.S. Dept. of Agriculture passed through Illinois State Board of Education:											
Fresh Fruits and Vegetables	10.582	2017-4240	19,659	2,789	22,448					22,448	N/A
Fresh Fruits and Vegetables	10.582	2018-4240		35,089				35,089		35,089	N/A
Total CFDA 10.582			19,659	37,878	22,448	0	35,089	0	0	57,537	
Total U.S. Dept. of Agriculture			1,170,683	1,395,674	1,173,472	0	1,392,885	0	0	2,566,357	
U.S. Dept. of Health and Human Services passed through Illinois Dept. of Healthcare and Family Services:											
Medicaid Administrative Outreach	93.778	2017-4991	70,603	27,237	97,840					97,840	N/A
Medicaid Administrative Outreach	93.778	2018-4991		74,032				104,455		104,455	N/A
Total CFDA 93.778			70,603	101,269	97,840	0	104,455	0	0	202,295	
Total U.S. Dept. of Health and Human Services			70,603	101,269	97,840	0	104,455	0	0	202,295	
Grand Total Federal Awards			2,213,524	3,413,710	2,727,116	0	3,485,913	0	282,006	6,495,035	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

**Jacksonville School District No. 117
01-069-1170-22**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2018**

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Jacksonville School District No. 117 and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

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

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, Jacksonville School District No. 117 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipient
N/A		

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by Jacksonville School District No. 117 and are included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$85,302</u>	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	<u>\$46,420</u>	Total Non-Cash \$131,722

Note 5: Other Information

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

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

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

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

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

JACKSONVILLE SCHOOL DISTRICT NO. 117
01-069-1170-22
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ended June 30, 2018

Note 6: Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements-Expenditures

Total expenditures per schedule of expenditures of federal awards	\$ 3,485,913
Medicaid administrative fees not reported in financial statements	(4,178)
Government donated commodities not reported in financial statements	<u>(131,722)</u>
Total federal expenditures per statement of revenues received, expenditures disbursed, other financing sources (uses) and changes in fund balance	<u>\$ 3,350,013</u>

Jacksonville School District No. 117
01-069-1170-22
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
84.010	Title I	1,049,974
10.553, 10.555	Child Nutrition Cluster	1,357,796
Total Amount Tested as Major		\$2,407,770

Total Federal Expenditures for 7/1/17-6/30/18 \$3,485,913

% tested as Major 69.07%

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

Jacksonville School District No. 117
01-069-1170-22
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ **2018- 001** 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____ 2007

3. Criteria or specific requirement

The various accounting functions should be controlled by a sufficient number of individuals in order to have adequate segregation of duties in each school and financial situation. Proper checks and balances should be in place.

4. Condition

The District's accounting functions are controlled by a limited number of individuals resulting in the inadequate segregation of duties.

5. Context¹²

The District's accounting functions for various areas are controlled by limited personnel.

6. Effect

The limited number of personnel limits the overall effectiveness of internal control.

7. Cause

Certain accounting functions are spread out at each school and various funds are handled by limited personnel without checks and balances being in place in all areas.

8. Recommendation

The District needs to segregate duties where possible and create checks and balances. The Board should be aware of this problem and closely review and approve all financial related information.

9. Management's response¹³

The District is reviewing its financial policies and procedures to better segregate duties where possible. The Superintendent and Chief Financial Officer will make the Board aware of their responsibility in regards to reviewing and approving financial items.

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

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

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

Jacksonville School District No. 117
 01-069-1170-22
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2018

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2018- 002 2. THIS FINDING IS: New Repeat from Prior year?
 Year originally reported? 2010

3. Federal Program Name and Year: 2018 and 2017 Title I

4. Project No.: 18-4300/17-4300 5. CFDA No.: 84.010

6. Passed Through: Illinois State Board of Education

7. Federal Agency: U.S. Department of Education

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
 See Finding 2018-001

9. Condition¹⁵
 See Finding 2017-001

10. Questioned Costs¹⁶
 NONE

11. Context¹⁷
 See Finding 2018-001

12. Effect
 See Finding 2018-001

13. Cause
 See Finding 2018-001

14. Recommendation
 See Finding 2018-001

15. Management's response¹⁸
 See Finding 2018-001

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

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).
¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).
¹⁷ See footnote 12.
¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

Jacksonville School District No. 117
 01-069-1170-22
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2018

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2018- 003 2. THIS FINDING IS: New Repeat from Prior year?
 Year originally reported? 2007

3. Federal Program Name and Year: 2018 and 2017 Child Nutrition Cluster

4. Project No.: 18-4210/17-4210/18-4220/17-4220 5. CFDA No.: 10.553, 10.555

6. Passed Through: Illinois State Board of Education

7. Federal Agency: U.S. Department of Agriculture

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
 See Finding 2018-001

9. Condition¹⁵
 See Finding 2018-001

10. Questioned Costs¹⁶
 NONE

11. Context¹⁷
 See Finding 2018-001

12. Effect
 See Finding 2018-001

13. Cause
 See Finding 2018-001

14. Recommendation
 See Finding 2018-001

15. Management's response¹⁸
 See Finding 2018-001

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

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).
¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).
¹⁷ See footnote 12.
¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

Jacksonville School District No. 117
01-069-1170-22
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2018

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
2017-001	The District's accounting functions are controlled by a limited number of individuals resulting in the inadequate segregation of duties.	The District is segregating duties where possible. The Board closely reviews and approves all financial related information.
2017-002	The US Bank cash balance in the IMRF/SS Fund is a negative \$22,972 at June 30, 2017.	Resolved
2017-003	There are several student activity funds that should be classified as district funds, and approvals on the request to pay forms do not have two signatures as required by District policy.	Resolved
2017-004	See Finding 2017-001 above	See Finding 2017-001 above
2017-005	See Finding 2017-001 above	See Finding 2017-001 above

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

JACKSONVILLE SCHOOL DISTRICT 117

211 W. State Street
Jacksonville, Illinois 62650
Office: (217)243-9411
Fax: (217)243-6844

Mr. Steve Ptacek
Superintendent
Mrs. Jamie Hadjan
Chief Financial Officer



CORRECTIVE ACTION PLAN

October 17, 2018

Illinois State Board of Education

Jacksonville School District No. 117 respectfully submits the following corrective action plan for the year ended June 30, 2018.

Name and address of independent public accounting firm: Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd., 1395 Lincoln Avenue, Jacksonville, IL 62650.

Audit Period: Year Ended June 30, 2018.

The findings from the June 30, 2018 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS - FINANCIAL STATEMENT AUDIT

MATERIAL WEAKNESS

Finding No.: 2018-001

Condition: The accounting functions are controlled by a limited number of individuals resulting in the inadequate segregation of duties.

Plan: The District will review its financial policies and procedures to better segregate duties where possible. The Superintendent and Chief Financial Officer will make the Board aware of their responsibility in regards to reviewing and approving financial items. It is not cost feasible to hire additional personnel.

Anticipated Date of Completion: Ongoing

Name of Contact Person: Steven Ptacek, Superintendent

FINDINGS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

MATERIAL WEAKNESSES

Finding No.: 2018-002

U.S. DEPARTMENT OF EDUCATION – 2018 and 2017 Title I – CFDA No. 84.010

Condition: The accounting functions are controlled by a limited number of individuals resulting in the inadequate segregation of duties.

Plan: The District will review its financial policies and procedures to better segregate duties where possible. The Superintendent and Chief Financial Officer will make the Board aware of their responsibility in regards to reviewing and approving financial items. It is not cost feasible to hire additional personnel.

Anticipated Date of Completion: Ongoing

Name of Contact Person: Steven Ptacek, Superintendent

Finding No.: 2018-003

U.S. DEPARTMENT OF AGRICULTURE – 2018 and 2017 Child Nutrition Cluster – CFDA No.'s 10.553 and 10.555

Condition: The accounting functions are controlled by a limited number of individuals resulting in the inadequate segregation of duties.

Plan: The District will review its financial policies and procedures to better segregate duties where possible. The Superintendent and Chief Financial Officer will make the Board aware of their responsibility in regards to reviewing and approving financial items. It is not cost feasible to hire additional personnel.

Anticipated Date of Completion: Ongoing

Name of Contact Person: Steven Ptacek, Superintendent

If the Illinois State Board of Education has questions regarding this plan, please contact Steven Ptacek at (217) 243-9411.

Sincerely yours,



Steven Ptacek, Superintendent