

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

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

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

☒ School District
☐ Joint Agreement

School District/Joint Agreement Information (See instructions on inside of this page.)		Accounting Basis: <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		Certified Public Accountant Information		
School District/Joint Agreement Number: 07-016-2300-13		Filing Status: Submit electronic AFR directly to ISBE Click on the Link to Submit: Send ISBE a File 0		Name of Auditing Firm: Wermer, Rogers, Doran & Ruzon, LLC		
County Name: Cook				Name of Audit Manager: David M. Meyer		
Name of School District/Joint Agreement: Consolidated High School District 230				Address: 755 Essington Road		
Address: 15100 S. 94th Avenue				City: Joliet	State: IL	Zip Code: 60435
City: Orland Park				Phone Number: (815)730-6250		Fax Number: (815)730-6257
Email Address: 				IL License Number (9 digit): 066-004133		
Zip Code: 60462				Expiration Date: 11/30/2021		
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		Single Audit Status: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?		ISBE Use Only		
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print): Dr. James Gay		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: jpgay@d230.org		Email Address:		Email Address:		
Telephone: 708-745-5210	Fax Number:	Telephone:	Fax Number:	Telephone:	Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:		

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☒ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- ☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1991 (Ex: 00/00/0000)
- ☐ 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

20. Internal control matters were noted in a separately issued management letter.

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

- 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:Wermer, Rogers, Doran & Ruzon, LLC

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.

David Meyer

Signature

12/10/2018

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7				Tax Year 2017				Equalized Assessed Valuation (EAV):	5,022,997,780				
8													
9				Educational	Operations & Maintenance			Transportation			Combined Total		Working Cash
10	Rate(s):			0.018717	+	0.001691	+	0.000994	=	0.021400	0.000050		
11													
12													
13	B. Results of Operations *												
14													
15				Receipts/Revenues	Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance		
16				137,237,616	125,187,919			12,049,697			79,492,664		
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21													
22				CPPRT Notes	TAWs			TANs			TO/EMP. Orders		GSA Certificates
23				0	+	0	+	0	+	0	+	0	
24				Other	Total								
25				0	=	0							
26	** The numbers shown are the sum of entries on page 25.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31				<input type="checkbox"/>	a. 6.9% for elementary and high school districts,			693,173,694					
32				<input checked="" type="checkbox"/>	b. 13.8% for unit districts.								
33													
34	Long-Term Debt Outstanding:												
35													
36				c. Long-Term Debt (Principal only)				Acct					
37				Outstanding:.....				511	10,840,000				
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
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	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
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ESTIMATED FINANCIAL PROFILE SUMMARY
 (Go to the following website for reference to the Financial Profile)
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: Consolidated High School District 230
District Code: 07-016-2300-13
County Name: Cook

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	79,492,664.00	0.579	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	137,237,616.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	125,187,919.00	0.912	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	137,237,616.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	Value	1.40
Possible Adjustment:					
3. Days Cash on Hand:		Total	Days	Score	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	79,481,816.00	228.56	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	347,744.22		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	91,368,329.62		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	4
Long-Term Debt Outstanding (P3, Cell H37)		10,840,000.00	98.43	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		693,173,693.64		Value	0.40

Total Profile Score: 4.00 *

Estimated 2019 Financial Profile Designation: RECOGNITION

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

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

ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹		41,649,910	9,421,607	6,235,514	4,092,951	1,539,422	164,135	22,024,891		1,007
Investments	120	2,292,457								
Taxes Receivable	130									
Interfund Receivables	140									
Intergovernmental Accounts Receivable	150									
Other Receivables	160									
Inventory	170									
Prepaid Items	180									
Other Current Assets (Describe & Itemize)	190	12,204	56,451							
Total Current Assets		43,954,571	9,478,058	6,235,514	4,092,951	1,539,422	164,135	22,024,891	0	1,007
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
CURRENT LIABILITIES (400)										
Interfund Payables	410	48,244								
Intergovernmental Accounts Payable	420									
Other Payables	430									
Contracts Payable	440									
Loans Payable	460									
Salaries & Benefits Payable	470									
Payroll Deductions & Withholdings	480	9,563				56				
Deferred Revenues & Other Current Liabilities	490									
Due to Activity Fund Organizations	493									
Total Current Liabilities		57,807	0	0	0	56	0	0	0	0
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities										
Reserved Fund Balance	714									
Unreserved Fund Balance	730	43,896,764	9,478,058	6,235,514	4,092,951	1,539,366	164,135	22,024,891		1,007
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		43,954,571	9,478,058	6,235,514	4,092,951	1,539,422	164,135	22,024,891	0	1,007

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

ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
			General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)				
Cash (Accounts 111 through 115) ¹		1,275,923		
Investments	120			
Taxes Receivable	130			
Interfund Receivables	140			
Intergovernmental Accounts Receivable	150			
Other Receivables	160			
Inventory	170			
Prepaid Items	180			
Other Current Assets (Describe & Itemize)	190	48,244		
Total Current Assets		1,324,167		
CAPITAL ASSETS (200)				
Works of Art & Historical Treasures	210			
Land	220		1,637,802	
Building & Building Improvements	230		181,056,618	
Site Improvements & Infrastructure	240		14,165,565	
Capitalized Equipment	250		7,785,064	
Construction in Progress	260		95,420	
Amount Available in Debt Service Funds	340			6,235,514
Amount to be Provided for Payment on Long-Term Debt	350			4,604,486
Total Capital Assets			204,740,469	10,840,000
CURRENT LIABILITIES (400)				
Interfund Payables	410			
Intergovernmental Accounts Payable	420			
Other Payables	430			
Contracts Payable	440			
Loans Payable	460			
Salaries & Benefits Payable	470			
Payroll Deductions & Withholdings	480			
Deferred Revenues & Other Current Liabilities	490			
Due to Activity Fund Organizations	493	1,324,167		
Total Current Liabilities		1,324,167		
LONG-TERM LIABILITIES (500)				
Long-Term Debt Payable (General Obligation, Revenue, Other)	511			10,840,000
Total Long-Term Liabilities				10,840,000
Reserved Fund Balance	714			
Unreserved Fund Balance	730			
Investment in General Fixed Assets			204,740,469	
Total Liabilities and Fund Balance		1,324,167	204,740,469	10,840,000

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	101,548,424	9,961,278	7,152,237	5,105,138	2,941,121	8,940	543,153	0	12
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	10,023,820	850,000	0	5,579,037	0	0	0	0	0
7	FEDERAL SOURCES	4000	3,626,766	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		115,199,010	10,811,278	7,152,237	10,684,175	2,941,121	8,940	543,153	0	12
9	Receipts/Revenues for "On Behalf" Payments ²	3998	50,488,672								
10	Total Receipts/Revenues		165,687,682	10,811,278	7,152,237	10,684,175	2,941,121	8,940	543,153	0	12
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	69,922,834				1,350,018				
13	Support Services	2000	30,076,765	10,872,506		10,076,885	1,531,965	2,220,437		0	0
14	Community Services	3000	460,028	0		0	29,795				
15	Payments to Other Districts & Governmental Units	4000	3,778,901	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	11,569,484	0	0			0	0
17	Total Direct Disbursements/Expenditures		104,238,528	10,872,506	11,569,484	10,076,885	2,911,778	2,220,437		0	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	50,488,672	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		154,727,200	10,872,506	11,569,484	10,076,885	2,911,778	2,220,437		0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		10,960,482	(61,228)	(4,417,247)	607,290	29,343	(2,211,497)	543,153	0	12
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		4,458,259							
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							4,255,000		
34	Premium on Bonds Sold	7220							277,172		
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						1,250,000			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	4,458,259	0	0	0	1,250,000	4,532,172	0	0
45	OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							4,458,259		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840		1,250,000							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990							73,913		
76	Total Other Uses of Funds		0	1,250,000	0	0	0	0	4,532,172	0	0
77	Total Other Sources/Uses of Funds		0	3,208,259	0	0	0	1,250,000	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		10,960,482	3,147,031	(4,417,247)	607,290	29,343	(961,497)	543,153	0	12
79	Fund Balances - July 1, 2017		32,936,282	6,331,027	10,652,761	3,485,661	1,510,023	1,125,632	21,481,738	0	995
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2018		43,896,764	9,478,058	6,235,514	4,092,951	1,539,366	164,135	22,024,891	0	1,007

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		93,466,255	9,080,076	7,032,416	5,044,232	943,090	0	235,851	0	0
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	1,401,278	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					1,656,657				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		94,867,533	9,080,076	7,032,416	5,044,232	2,599,747	0	235,851	0	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	338,635	368,930	0	0	321,087	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		338,635	368,930	0	0	321,087	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	16,747								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	139,380								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	1,410								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		157,537								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				3,215					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				3,075					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					6,290					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	578,372	116,988	119,821	53,768	20,287	8,940	307,302	0	12
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		578,372	116,988	119,821	53,768	20,287	8,940	307,302	0	12
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	0								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	2,397,021								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	50								
74	Other Food Service (Describe & Itemize)	1690	45,158								
75	Total Food Service		2,442,229								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	102,593	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	425,000	0							
80	Book Store Sales	1730	29,850	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	66,626	0							
82	Total District/School Activity Income		624,069	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	1,264,067								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	252,587								
88	Sales - Regular Textbooks	1821	13,988								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	544								
92	Other (Describe & Itemize)	1890	413								
93	Total Textbook Income		1,531,599								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	155,253							
96	Contributions and Donations from Private Sources	1920	33,558	44,251	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	44,591	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	49,847	23,880		0					
99	Refund of Prior Years' Expenditures	1950	141,013	91	0	848	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	121,598	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	119,106								
102	Proceeds from Vendors' Contracts	1980	6,270	90,000	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	505,973	37,218	0	0	0	0		0	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
107	Other Local Revenues (Describe & Itemize)	1999	31,085	0	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		1,008,450	395,284	0	848	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	101,548,424	9,961,278	7,152,237	5,105,138	2,941,121	8,940	543,153	0	12
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	6,704,034	850,000	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		6,704,034	850,000	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	1,589,068			0					
125	Special Education - Funding for Children Requiring Sp Ed Services	3105	495,548			0					
126	Special Education - Personnel	3110	684,726	0		0					
127	Special Education - Orphanage - Individual	3120	0			0					
128	Special Education - Orphanage - Summer Individual	3130	0			0					
129	Special Education - Summer School	3145	13,113			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		2,782,455	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	268,295	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		268,295	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	63,754				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		63,754				0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	5,588								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	184,289	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		2,368,397	0				
152	Transportation - Special Education	3510	0	0		3,210,640	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		5,579,037	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	0	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	15,405	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		3,319,786	0	0	5,579,037	0	0	0	0	0
173	Total Receipts from State Sources	3000	10,023,820	850,000	0	5,579,037	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
189	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	0				0				
195	Special Milk Program	4215	33,769				0				
196	School Breakfast Program	4220	0				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0				0				
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		33,769				0				
202	TITLE I										
203	Title I - Low Income	4300	1,119,825	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		1,119,825	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Row-Through	4600	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Row Through	4620	1,210,188	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	425,677	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		1,635,865	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	238,230	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		238,230	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Row-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				

**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)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	16,914			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Brmula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	199,121	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	86,115	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	296,927	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
273	Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		3,626,766	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	3,626,766	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		115,199,010	10,811,278	7,152,237	10,684,175	2,941,121	8,940	543,153	0	12

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

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
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)	1000										
Regular Programs	1100	34,341,966	6,849,707	187,087	828,922	24,758	4,063	152,968	0	42,389,471	44,582,724
Tuition Payment to Charter Schools	1115			0						0	0
Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
Special Education Programs (Functions 1200-1220)	1200	8,356,619	2,132,101	176,713	63,492	0	0	5,279	0	10,734,204	12,276,637
Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
Remedial and Supplemental Programs K-12	1250	1,549,356	361,353	24,206	26,540	0	0	7,030	0	1,968,485	953,173
Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
CTE Programs	1400	1,979,475	326,447	93,571	288,945	18,190	0	66,579	0	2,773,207	2,887,511
Interscholastic Programs	1500	4,627,344	220,438	577,938	198,102	0	44,258	116,961	0	5,785,041	5,739,990
Summer School Programs	1600	243,132	8,391	1,890	6,234	0	0	0	0	259,647	310,503
Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
Driver's Education Programs	1700	1,119,401	194,288	12,437	12,480	0	50	0	0	1,338,656	789,095
Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
Truant Alternative & Optional Programs	1900	103,363	1,509	0	243	0	0	0	0	105,115	108,652
Pre-K Programs - Private Tuition	1910						0			0	0
Regular K-12 Programs - Private Tuition	1911						0			0	0
Special Education Programs K-12 - Private Tuition	1912						4,053,006			4,053,006	3,300,000
Special Education Programs Pre-K - Tuition	1913						0			0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
CTE Programs - Private Tuition	1917						0			0	0
Interscholastic Programs - Private Tuition	1918						0			0	0
Summer School Programs - Private Tuition	1919						516,002			516,002	600,000
Gifted Programs - Private Tuition	1920						0			0	0
Bilingual Programs - Private Tuition	1921						0			0	0
Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
Total Instruction	1000	52,320,656	10,094,234	1,073,842	1,424,958	42,948	4,617,379	348,817	0	69,922,834	71,548,285
SUPPORT SERVICES (ED)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110	3,056,982	915,655	3,788	19,809	0	0	0	0	3,996,234	4,093,112
Guidance Services	2120	3,334,804	631,062	14,213	18,932	0	1,154	480	0	4,000,645	4,218,652
Health Services	2130	397,718	113,923	3,236	6,421	0	0	0	0	521,298	491,292
Psychological Services	2140	305,031	69,811	2,645	11,398	0	0	0	0	388,885	342,577
Speech Pathology & Audiology Services	2150	362,842	61,192	0	3,901	0	0	0	0	427,935	399,348
Other Support Services - Pupils (Describe & Itemize)	2190	4,149	59	40,366	56,922	0	0	0	0	101,496	151,022
Total Support Services - Pupils	2100	7,461,526	1,791,702	64,248	117,383	0	1,154	480	0	9,436,493	9,696,003
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210	774,267	120,318	385,484	80,242	0	2,458	3,591	0	1,366,360	2,050,090
Educational Media Services	2220	960,290	280,907	12,213	115,496	0	10	30,390	0	1,399,306	1,504,365
Assessment & Testing	2230	0	0	8,974	0	0	0	0	0	8,974	58,320
Total Support Services - Instructional Staff	2200	1,734,557	401,225	406,671	195,738	0	2,468	33,981	0	2,774,640	3,612,775
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310	3,388	1,561	702,375	1,058	0	132,181	0	0	840,563	763,662
Executive Administration Services	2320	288,595	89,296	1,500	2,542	0	24,154	0	0	406,087	416,295
Special Area Administration Services	2330	565,730	137,290	23,340	3,627	0	553	1,306	0	731,846	808,150
Tort Immunity Services	2360 - 2370	40,457								40,457	36,336
Total Support Services - General Administration	2300	898,170	228,147	727,215	7,227	0	156,888	1,306	0	2,018,953	2,024,443

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

Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410	2,055,314	502,021	124,939	116,717	62,725	61,205	42,451	0	2,965,372	3,247,628
Other Support Services - School Admin (Describe & Itemize)	2490	3,097,410	1,059,805	9,054	0	0	0	0	0	4,166,269	4,017,596
Total Support Services - School Administration	2400	5,152,724	1,561,826	133,993	116,717	62,725	61,205	42,451	0	7,131,641	7,265,224
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	88,739	20,432	4,046	17,000	0	4,290	0	0	134,507	111,886
Fiscal Services	2520	340,789	65,795	84,902	2,740	0	76	0	0	494,302	504,641
Operation & Maintenance of Plant Services	2540	0	0	714,904	856	0	0	135,975	0	851,735	1,214,129
Pupil Transportation Services	2550	0	0	454	0	0	0	0	0	454	0
Food Services	2560	1,059,080	165,038	41,708	1,614,232	0	3,233	2,182	0	2,885,473	3,026,384
Internal Services	2570	0	0	979	75,175	0	0	0	0	76,154	236,523
Total Support Services - Business	2500	1,488,608	251,265	846,993	1,710,003	0	7,599	138,157	0	4,442,625	5,093,563
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
Planning, Research, Development, & Evaluation Services	2620	0	0	165,906	0	0	573	0	0	166,479	237,750
Information Services	2630	116,633	1,224	63,409	7,197	0	1,372	0	0	189,835	194,230
Staff Services	2640	571,929	109,515	60,594	13,102	0	5,631	0	0	760,771	762,889
Data Processing Services	2660	974,648	192,827	640,076	1,227,021	0	3,060	116,264	0	3,153,896	3,710,529
Total Support Services - Central	2600	1,663,210	303,566	929,985	1,247,320	0	10,636	116,264	0	4,270,981	4,905,398
Other Support Services (Describe & Itemize)	2900	0	0	0	1,432	0	0	0	0	1,432	5,954
Total Support Services	2000	18,398,795	4,537,731	3,109,105	3,395,820	62,725	239,950	332,639	0	30,076,765	32,603,360
COMMUNITY SERVICES (ED)	3000	376,369	16,480	3,092	64,043	44	0	0	0	460,028	488,667
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			1,496			1,496	700
Payments for Special Education Programs	4120			100,000			0			100,000	40,000
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt Units (In-State)	4100			100,000			1,496			101,496	40,700
Payments for Regular Programs - Tuition	4210						0			0	0
Payments for Special Education Programs - Tuition	4220						3,677,405			3,677,405	3,650,000
Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
Payments for CTE Programs - Tuition	4240						0			0	0
Payments for Community College Programs - Tuition	4270						0			0	0
Payments for Other Programs - Tuition	4280						0			0	0
Other Payments to In-State Govt Units	4290						0			0	0
Total Payments to Other Govt Units - Tuition (In State)	4200						3,677,405			3,677,405	3,650,000
Payments for Regular Programs - Transfers	4310						0			0	0
Payments for Special Education Programs - Transfers	4320						0			0	0
Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
Payments for CTE Programs - Transfers	4340						0			0	0
Payments for Community College Program - Transfers	4370						0			0	0
Payments for Other Programs - Transfers	4380						0			0	0
Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			100,000			3,678,901			3,778,901	3,690,700
DEBT SERVICES (ED)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

Print Date: 12/15/2018

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

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
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt	5150						0			0	0
Total Interest on Short-Term Debt	5100						0			0	0
Debt Services - Interest on Long-Term Debt	5200						0			0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (ED)	6000										100,000
Total Direct Disbursements/Expenditures		71,095,820	14,648,445	4,286,039	4,884,821	105,717	8,536,230	681,456	0	104,238,528	108,431,012
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										10,960,482	
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)	2000										
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Facilities Acquisition & Construction Services	2530	0	0	0	0	389,831	0	0	0	389,831	398,000
Operation & Maintenance of Plant Services	2540	617,311	120,021	6,199,863	2,565,870	684,461	2,395	292,754	0	10,482,675	12,105,625
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560					0		0		0	0
Total Support Services - Business	2500	617,311	120,021	6,199,863	2,565,870	1,074,292	2,395	292,754	0	10,872,506	12,503,625
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	617,311	120,021	6,199,863	2,565,870	1,074,292	2,395	292,754	0	10,872,506	12,503,625
COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (O&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200						0			0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (O&M)	6000										50,000
Total Direct Disbursements/Expenditures		617,311	120,021	6,199,863	2,565,870	1,074,292	2,395	292,754	0	10,872,506	12,553,625
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(61,228)	

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

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
30 - DEBT SERVICES (DS)											
PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
Payments for Regular Programs	4110						0			0	0
Payments for Special Education Programs	4120						0			0	0
Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
DEBT SERVICES (DS)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						534,484			534,484	534,484
DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						11,035,000			11,035,000	11,035,000
DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			0			0	0
Total Debt Services	5000			0			11,569,484			11,569,484	11,569,484
PROVISION FOR CONTINGENCIES (DS)	6000										0
Total Disbursements/ Expenditures				0			11,569,484			11,569,484	11,569,484
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(4,417,247)	
40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Pupil Transportation Services	2550	153,641	42,416	9,879,155	1,673	0	0	0	0	10,076,885	9,527,043
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	153,641	42,416	9,879,155	1,673	0	0	0	0	10,076,885	9,527,043
COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (TR)	5000										
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0

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

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
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
Total Debt Services	5000						0			0	0
PROVISION FOR CONTINGENCIES (TR)	6000										25,000
Total Disbursements/ Expenditures		153,641	42,416	9,879,155	1,673	0	0	0	0	10,076,885	9,552,043
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										607,290	

50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)

INSTRUCTION (MR/SS)	1000										
Regular Programs	1100		647,221							647,221	698,072
Pre-K Programs	1125		0							0	0
Special Education Programs (Functions 1200-1220)	1200		453,692							453,692	495,744
Special Education Programs - Pre-K	1225		0							0	0
Remedial and Supplemental Programs - K-12	1250		43,467							43,467	28,179
Remedial and Supplemental Programs - Pre-K	1275		0							0	0
Adult/Continuing Education Programs	1300		0							0	0
CTE Programs	1400		28,324							28,324	28,845
Interscholastic Programs	1500		150,772							150,772	161,135
Summer School Programs	1600		9,519							9,519	11,675
Gifted Programs	1650		0							0	0
Driver's Education Programs	1700		15,567							15,567	10,303
Bilingual Programs	1800		0							0	0
Truants' Alternative & Optional Programs	1900		1,456							1,456	1,459
Total Instruction	1000		1,350,018							1,350,018	1,435,412
SUPPORT SERVICES (MR/SS)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110		240,050							240,050	251,137
Guidance Services	2120		119,107							119,107	124,217
Health Services	2130		26,398							26,398	23,334
Psychological Services	2140		4,153							4,153	3,630
Speech Pathology & Audiology Services	2150		5,079							5,079	4,663
Other Support Services - Pupils (Describe & Itemize)	2190		60							60	100
Total Support Services - Pupils	2100		394,847							394,847	407,081
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210		73,985							73,985	66,222
Educational Media Services	2220		72,727							72,727	84,989
Assessment & Testing	2230		0							0	0
Total Support Services - Instructional Staff	2200		146,712							146,712	151,211
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310		49							49	100
Executive Administration Services	2320		14,877							14,877	20,034
Service Area Administrative Services	2330		23,504							23,504	27,612
Claims Paid from Self Insurance Fund	2361		0							0	0
Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
Unemployment Insurance Pymts	2363		0							0	0
Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
Risk Management and Claims Services Payments	2365		0							0	0

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

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
Judgment and Settlements	2366		0							0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
Reciprocal Insurance Payments	2368		0							0	0
Legal Services	2369		0							0	0
Total Support Services - General Administration	2300		38,430							38,430	47,746
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		148,171							148,171	152,151
Other Support Services - School Administration (Describe & Itemize)	2490		173,283							173,283	155,352
Total Support Services - School Administration	2400		321,454							321,454	307,503
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510		1,256							1,256	1,236
Fiscal Services	2520		64,125							64,125	62,384
Facilities Acquisition & Construction Services	2530		0							0	0
Operation & Maintenance of Plant Services	2540		115,034							115,034	169,657
Pupil Transportation Services	2550		13,788							13,788	14,106
Food Services	2560		195,479							195,479	198,217
Internal Services	2570		0							0	0
Total Support Services - Business	2500		389,682							389,682	445,600
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610		0							0	0
Planning, Research, Development, & Evaluation Services	2620		0							0	0
Information Services	2630		22,330							22,330	22,925
Staff Services	2640		70,836							70,836	71,520
Data Processing Services	2660		147,674							147,674	145,782
Total Support Services - Central	2600		240,840							240,840	240,227
Other Support Services (Describe & Itemize)	2900		0							0	0
Total Support Services	2000		1,531,965							1,531,965	1,599,368
COMMUNITY SERVICES (MR/SS)	3000		29,795							29,795	29,691
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
Payments for Regular Programs	4110		0							0	0
Payments for Special Education Programs	4120		0							0	0
Payments for CTE Programs	4140		0							0	0
Total Payments to Other Govt Units	4000		0							0	0
DEBT SERVICES (MR/SS)	5000										
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest	5000						0			0	0
PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
Total Disbursements/Expenditures			2,911,778				0			2,911,778	3,064,471
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										29,343	

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

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
60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition and Construction Services	2530	0	0	0	0	2,220,437	0	0	0	2,220,437	2,329,465
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	0	0	2,220,437	0	0	0	2,220,437	2,329,465
PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
PAYMENTS TO OTHER GOVT UNITS (In-State)											
Payments to Regular Programs (In-State)	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt Units	4000			0			0			0	0
PROVISION FOR CONTINGENCIES (S&C/C)	6000										0
Total Disbursements/Expenditures		0	0	0	0	2,220,437	0	0	0	2,220,437	2,329,465
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(2,211,497)	
70 - WORKING CASH (WC)											
80 - TORT FUND (TF)											
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	0	0	0	0	0	0	0	0
Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
Legal Services	2369	0	0	0	0	0	0	0	0	0	0
Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
Total Support Services - General Administration	2000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
Payments for Regular Programs	4110						0			0	0
Payments for Special Education Programs	4120						0			0	0
Total Payments to Other Dist & Govt Units	4000						0			0	0
DEBT SERVICES (TF)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
Other Interest or Short-Term Debt	5150						0			0	0
Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (TF)	6000										0
Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

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

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
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
Payments to Regular Programs	4110						0			0	0
Payments to Special Education Programs	4120						0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
Total Payments to Other Govt Units	4000						0			0	0
DEBT SERVICES (FP&S)	5000										
DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
Total Debt Service	5000						0			0	0
PROVISION FOR CONTINGENCIES (FP&S)	6000										
Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										12	

SCHEDULE OF AD VALOREM TAX RECEIPTS

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)
			(Column B - C)		(Column E - C)
Educational	93,466,255	53,483,230	39,983,025	94,015,449	40,532,219
Operations & Maintenance	9,080,076	4,831,979	4,248,097	8,493,889	3,661,910
Debt Services **	7,032,416	1,757,343	5,275,073	3,090,046	1,332,703
Transportation	5,044,232	2,840,323	2,203,909	4,992,859	2,152,536
Municipal Retirement	943,090	511,487	431,603	899,116	387,629
Capital Improvements	0		0		0
Working Cash	235,851	142,873	92,978	251,149	108,276
Tort Immunity	0		0		0
Fire Prevention & Safety	0		0		0
Leasing Levy	0		0		0
Special Education	1,401,278	854,383	546,895	1,501,876	647,493
Area Vocational Construction	0		0		0
Social Security/Medicare Only	1,656,657	908,675	747,982	1,597,313	688,638
Summer School	0		0		0
Other (Describe & Itemize)	0		0		0
Totals	118,859,855	65,330,293	53,529,562	114,841,697	49,511,404

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

SCHEDULE OF SHORT-TERM DEBT				
Description (Enter Whole Dollars)	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018
CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)				
Total CPPRT Notes				0
TAX ANTICIPATION WARRANTS (TAW)				
Educational Fund				0
Operations & Maintenance Fund				0
Debt Services - Construction				0
Debt Services - Working Cash				0
Debt Services - Refunding Bonds				0
Transportation Fund				0
Municipal Retirement/Social Security Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
Total TAWs	0	0	0	0
TAX ANTICIPATION NOTES (TAN)				
Educational Fund				0
Operations & Maintenance Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
Total TANs	0	0	0	0
TEACHERS' EMPLOYEES' ORDERS (T/EO)				
Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0
GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)				
Total GSAACs (All Funds)				0
OTHER SHORT-TERM BORROWING				
Total Other Short-Term Borrowing (Describe & Itemize)				0

SCHEDULE OF LONG-TERM DEBT									
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
General Obligation School Refunding Bonds, Series 2007B	12/05/07	60,935,000	3, 6	1,035,000			1,035,000	0	0
General Obligation School Refunding Bonds, Series 2008	01/03/08	10,000,000	3, 6	10,000,000			10,000,000	0	0
General Obligation Limited School Bonds, Series 2012A	05/22/12	6,585,000	4	6,585,000				6,585,000	349,486
General Obligation Limited School Bonds, Series 2017	08/03/17	4,255,000	1	0	4,255,000			4,255,000	4,255,000
				0				0	
				0				0	
				0				0	
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				0				0	
		81,775,000		17,620,000	4,255,000	0	11,035,000	10,840,000	4,604,486

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

1. Working Cash Fund Bonds
2. Funding Bonds
3. Refunding Bonds

4. Fire Prevent, Safety, Environmental and Energy Bonds
5. Tort Judgment Bonds
6. Building Bonds

7. Other _____
8. Other _____
9. Other _____

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							0			0				
4	RECEIPTS:														
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		1,401,278							
6	Earnings on Investments					10, 20, 40, 50 or 60-1500									
7	Drivers' Education Fees					10-1970					119,106				
8	School Facility Occupation Tax Proceeds					30 or 60-1983									
9	Driver Education					10 or 20-3370					184,289				
10	Other Receipts (Describe & Itemize)					--									
11	Sale of Bonds					10, 20, 40 or 60-7200									
12	Total Receipts						0	1,401,278	0	0	303,395				
13	DISBURSEMENTS:														
14	Instruction					10 or 50-1000		1,401,278			303,395				
15	Facilities Acquisition & Construction Services					20 or 60-2530									
16	Tort Immunity Services					10, 20, 40-2360-2370									
17	DEBT SERVICE														
18	Debt Services - Interest on Long-Term Debt					30-5200									
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300									
20	Debt Services Other (Describe & Itemize)					30-5400									
21	Total Debt Services									0					
22	Other Disbursements (Describe & Itemize)					--									
23	Total Disbursements						0	1,401,278	0	0	303,395				
24	Ending Cash Basis Fund Balance as of June 30, 2018						0	0	0	0	0				
25	Reserved Fund Balance					714									
26	Unreserved Fund Balance					730	0	0	0	0	0				
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a														
29															
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?														
31	If yes, list in the aggregate the following:														
32	<table border="1"> <tr> <td>Total Claims Payments:</td> <td></td> </tr> <tr> <td>Total Reserve Remaining:</td> <td></td> </tr> </table>											Total Claims Payments:		Total Reserve Remaining:	
Total Claims Payments:															
Total Reserve Remaining:															
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.														
35	Expenditures:														
36	Workers' Compensation Act and/or Workers' Occupational Disease Act														
37	Unemployment Insurance Act														
38	Insurance (Regular or Self-Insurance)														
39	Risk Management and Claims Service														
40	Judgments/Settlements														
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction														
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)														
43	Legal Services														
44	Principal and Interest on Tort Bonds														
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).														
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			0	0
4	Land	220										
5	Non-Depreciable Land	221	1,637,802			1,637,802						1,637,802
6	Depreciable Land	222	0			0	50	0			0	0
7	Buildings	230										
8	Permanent Buildings	231	177,416,748	3,639,870		181,056,618	50	68,850,862	3,828,649		72,679,511	108,377,107
9	Temporary Buildings	232	0			0	20	0			0	0
10	Improvements Other than Buildings (Infrastructure)	240	14,038,569	126,996		14,165,565	20	7,262,202	606,341		7,868,543	6,297,022
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	11,594,447	856,495	4,665,878	7,785,064	10	8,538,691	653,799	4,585,120	4,607,370	3,177,694
13	5 Yr Schedule	252	0			0	5	0			0	0
14	3 Yr Schedule	253	0			0	3	0			0	0
15	Construction in Progress	260	1,016,666	95,420	1,016,666	95,420	-					95,420
16	Total Capital Assets	200	205,704,232	4,718,781	5,682,544	204,740,469		84,651,755	5,088,789	4,585,120	85,155,424	119,585,045
17	Non-Capitalized Equipment	700				974,210	10		97,421			
18	Allowable Depreciation								5,186,210			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	104,238,528	
9	O&M	Expenditures 15-22, L151	Total Expenditures		10,872,506	
10	DS	Expenditures 15-22, L174	Total Expenditures		11,569,484	
11	TR	Expenditures 15-22, L210	Total Expenditures		10,076,885	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		2,911,778	
13	TORT	Expenditures 15-22, L342	Total Expenditures		0	
14			Total Expenditures	\$	139,669,181	
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	3,215	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		3,075	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		0	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		0	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs		259,647	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		4,053,006	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		516,002	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		459,984	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		3,778,901	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		105,717	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		681,456	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		0	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		1,074,292	
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		292,754	
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units		0	
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		11,035,000	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		0	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs		0	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		0	
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs		9,519	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		29,795	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
76			Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	22,302,363	
77			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		117,366,818	
78			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		6,711.24	
79			Estimated OEPP (Line 77 divided by Line 78)	\$	17,488.10	
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)	\$		0
85	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0
86	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)			0
87	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0
88	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0
89	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0
90	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0
91	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0
92	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0
93	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0
94	ED	Revenues 9-14, L75, Col C	1600 Total Food Service		2,442,229	
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		624,069	
96	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		1,264,067	
97	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)		252,587	
98	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks		13,988	
99	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)		544	
100	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)		413	
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals		155,253	
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts		73,727	
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)		505,973	
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education		2,782,455	
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education		268,295	
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed		63,754	
108	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast		5,588	
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		184,289	
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation		5,579,037	
112	ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants		0	
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy		0	
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education		0	
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant		0	
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery		0	
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant		0	
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)		0	
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant		0	
120	ED-O&M-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		15,405	
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		0	
126	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)		0	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
128	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100 Total Title V		0	
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200 Total Food Service		33,769	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300 Total Title I		1,119,825	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400 Total Title IV		0	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through		1,210,188	
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board		425,677	
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		238,230	
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800 Total ARRA Program Adjustments		0	
162	ED	Revenues 9-14, L260, Col C	4901 Race to the Top		0	
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant		0	
164	ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate		0	
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)		0	
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)		16,914	
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		199,121	
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		86,115	
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		296,927	
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)		0	
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **		2,313,098	
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***		65,738	
178	Total Deductions for PCTC Computation Line 84 through Line 174				\$	20,237,275
179	Net Operating Expense for Tuition Computation (Line 77 minus Line 176)					97,129,543
180	Total Depreciation Allowance (from page 26, Line 18, Col I)					5,186,210
181	Total Allowance for PCTC Computation (Line 177 plus Line 178)					102,315,753
182	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018					6,711.24
183	Total Estimated PCTC (Line 179 divided by Line 180) *				\$	15,245.43
184						
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
188						
189	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Illinois State Board of Education
School Business Services Division

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

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

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
ED -Instruction - Rental	10-1000-300	AUCA Chicago	118,979	25,000	93,979
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Achievement Centers Inc	97,674	25,000	72,674
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Chicago Alternative Education Inc	43,700	25,000	18,700
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Country Club Hills Tech &Trade Center	29,800	25,000	4,800
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Easterseals	450,000	25,000	425,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Elim Christian School	1,375,000	25,000	1,350,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Giant Steps Illinois Inc	50,000	25,000	25,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Glen Oaks Hospital	66,000	25,000	41,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Helping Hand Center	80,000	25,000	55,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Hope School	35,000	25,000	10,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Hopewell Academies	600,000	25,000	575,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Joseph Academy in Hometown	30,000	25,000	5,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Little City Foundation	75,000	25,000	50,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Oconomowoc Developmental Training	143,700	25,000	118,700
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Ombudsman	32,950	25,000	7,950
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Sonia Shankman Orthogenic School	185,000	25,000	160,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	St Coletta's of Illinois	156,000	25,000	131,000
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	Turning Point Autism Foundation	108,100	25,000	83,100
ED-Other Support Services-Pupil rental	10-2660-300	Technotrix	25,200	25,000	200
ED-Improvement Instruct-Professional Development	10-2660-300	Corwin Press	30,000	25,000	5,000
ED-Improvement Instruct-Professional Development	10-2660-300	ECRA Group Inc	41,786	25,000	16,786
ED-Operations & Maintenance-Other Prof Svc	10-2660-300	City of Palos Hills	130,188	25,000	105,188
ED-Operations & Maintenance-Other Prof Svc	10-2660-300	Village of Orland Park	117,398	25,000	92,398
ED-Operations & Maintenance-Other Prof Svc	10-2660-300	Village of Tinley Park	100,000	25,000	75,000

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
ED-Planning, research, Development-Instruct Svc	10-2660-300	College Board	46,000	25,000	21,000
ED-Planning, research, Development-Instruct Svc	10-2660-300	Goldstar Learning	40,810	25,000	15,810
ED-Technology-Prof/Tech service	10-2660-300	Comcast Business	216,600	25,000	191,600
ED-Technology-Prof/Tech service	10-2660-300	Martin Whalen	77,600	25,000	52,600
ED-Technology-Prof/Tech service	10-2660-300	Martin Whalen Printers	36,000	25,000	11,000
ED-Technology-Rental	10-2660-300	HP Leasing	125,859	25,000	100,859
ED-Technology-Software	10-2660-400	Canvas LMS	52,407	25,000	27,407
O&M-Oper & Maint Plant Svc-Cleaning Svc	20-2540-300	GCA Services Group	5,736,803	25,000	5,711,803
O&M-Oper & Maint Plant Svc-Electricity	20-2540-400	Engie Resources	1,348,700	25,000	1,323,700
TRANSP- Spec Ed Transp-Purch Svc	40-2550-300	ABC /Cook Illinois	2,460,000	25,000	2,435,000
TRANSP- Spec Ed Transp-Purch Svc	40-2550-300	Hope School	100,000	25,000	75,000
TRANSP- Spec Ed Transp-Purch Svc	40-2550-300	Rich Lee Vans	1,410,000	25,000	1,385,000
TRANSP- Spec Ed Transp-Purch Svc	40-2550-300	Sunrise	1,250,000	25,000	1,225,000
				0	0
				0	0
				0	0
Total			17,022,254	925,000	16,097,254

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>			1,655,940				
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i>							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			70,881,087		70,881,087	
20	Support Services:							
21	Pupil	2100			9,830,860		9,830,860	
22	Instructional Staff	2200			2,887,371		2,887,371	
23	General Admin.	2300			2,056,077		2,056,077	
24	School Admin	2400			7,347,919		7,347,919	
25	Business:							
26	Direction of Business Spt. Srv.	2510	135,763	0		135,763	0	
27	Fiscal Services	2520	558,427	0		558,427	0	
28	Oper. & Maint. Plant Services	2540		10,336,254		10,336,254	0	
29	Pupil Transportation	2550		10,091,127			10,091,127	
30	Food Services	2560		1,422,830			1,422,830	
31	Internal Services	2570	76,154	0		76,154	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610		0			0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		166,479			166,479	
35	Information Services	2630		212,165			212,165	
36	Staff Services	2640	831,607	0		831,607	0	
37	Data Processing Services	2660	3,185,306	0		3,185,306	0	
38	Other:	2900		1,432			1,432	
39	Community Services	3000		489,779			489,779	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(16,097,254)		(16,097,254)	
41	Total			4,787,257	99,626,126	15,123,511	89,289,872	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	4,787,257	Total Indirect costs:	15,123,511	
44				Total Direct Costs:	99,626,126	Total Direct Costs:	89,289,872	
45				=	4.81%	=	16.94%	
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING School Code, Section 17-1.1 (Public Act 97-0357) Fiscal Year Ending June 30, 2018					
2						
3						
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Consolidated High School District 07-016-2300-13					
7						
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 →					(Limit text to 200 characters, for additional space use line 33 and 38)
10	Service or Function (Check all that apply)			Barriers to Implementation		
11	Curriculum Planning					
12	Custodial Services		X	X	X	Custodial Services is outsourced at our schools.
13	Educational Shared Programs					
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services		X	X	X	Grounds Maintenance Services is outsourced at our schools.
19	Insurance		X	X	X	Coverage is shared with Orland School District 135
20	Investment Pools		X	X	X	
21	Legal Services		X	X	X	Joint efforts in defending PTABS with Orland School District 135
22	Maintenance Services		X	X	X	Maintenance Services is outsourced at our schools.
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel		X	X	X	
26	Special Education Cooperatives		X	X	X	
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation		X	X	X	
31	Vocational Education Cooperatives					
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: Consolidated High School District 230
RCDT Number: 07-016-2300-13

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	406,087		406,087	419,230		419,230
2. Special Area Administration Services	2330	731,846		731,846	774,104		774,104
3. Other Support Services - School Administration	2490	4,166,269		4,166,269	4,271,805		4,271,805
4. Direction of Business Support Services	2510	134,507	0	134,507	141,696	0	141,696
5. Internal Services	2570	76,154		76,154	133,200		133,200
6. Direction of Central Support Services	2610	0		0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		5,514,863	0	5,514,863	5,740,035	0	5,740,035
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							4%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2018" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2018.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2019" agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

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

Type Below.

Page	Account	Column	Line #	Fund	Amount	Description
1. Page 5-6	190	C	12	10	\$ 12,204.00	Miscellaneous assets
2. Page 5-6	190	D	12	20	\$ 56,451.00	Miscellaneous assets
3. Page 5-6	190	L	12	Agency	\$ 48,244.00	Due from Education Fund
4. Page R9-14	1690	C	74	10	\$ 45,158.00	Food Service other revenues
5. Page R9-14	1790	C	81	10	\$ 66,626.00	Field trip fees
6. Page R9-14	1819	C	87	10	\$ 252,587.00	Miscellaneous textbooks
7. Page R9-14	1890	C	92	10	\$ 413.00	Miscellaneous textbooks
8. Page R9-14	1993	C	106	10	\$ 505,973.00	Recreation Fees
9. Page R9-14	1993	D	106	20	\$ 37,218.00	Parking Fees
10. Page R9-14	1999	C	107	10	\$ 31,058.00	Miscellaneous receipts
11. Page E15-22	2190	K	41	10	\$ 101,496.00	Rental and Graduation
12. Page E15-22	2490	K	56	10	\$ 4,166,269.00	Dept. head/Secretaries and clerks
13. Page E15-22	2900	K	73	10	\$ 1,432.00	Homeless Reimbursement
14. Page E15-22	2190	K	231	50	\$ 60.00	Rental and Graduation
15. Page E15-22	2490	K	254	50	\$ 173,283.00	Dept. head/Secretaries and clerks



To the Board of Education
Consolidated High School District 230
Orland Park, Illinois

Independent Auditor's Report

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Consolidated High School District 230 (the "District"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report form. The basic financial statements should be read in conjunction with the following auditor's report. Our report read as follows:

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Consolidated High School District 230 (District) as of and for the year ended June 30, 2018 and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2018, and the respective changes in modified cash basis financial position thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis of Accounting

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

Change in Accounting Principle

As discussed in Note 1 to the financial statements, the District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, in fiscal year 2018. Our opinion is not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Other Information, Other Supplementary Information and Other Supplemental Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Other Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Other Supplementary Information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The Other Information and Other Supplemental Schedules 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.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the District's basic financial statements for the year ended June 30, 2017, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The 2017 Other Supplementary Information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 Other Supplementary Information is fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Reporting Required by *Government Auditing Standards*

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

These regulatory-based financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this Annual Financial Report form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. The regulatory-based financial statements 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. The regulatory-based financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the regulatory-based financial statements directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the regulatory-based financial statements, except for the financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet and itemization schedule, which were not audited, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the District's Board of Education, management of the District, regulatory agencies, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Wermer, Rogers, Doran & Ruyon, LLC

October 4, 2018

except for Note 9 and Note 10, as to which the date is December 10, 2018

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

1. Summary of Significant Accounting Policies

Consolidated High School District 230 (District) was created on May 5, 1952 as a public school system and is organized under the School Code of the State of Illinois, as amended. The District is governed by an elected seven-member board and operates three high schools providing secondary education, transportation, cafeteria, building maintenance, and general administrative services.

A. Financial Reporting Entity

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Government Accounting Standards Board (GASB) Statement No.'s 14, 39, and 61 have been considered and there are no agencies or entities which should be presented with the District. Also, the District is not included as a component unit in any other government reporting entity, as defined by GASB pronouncements.

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

The accounts of the District are organized and operated on a basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The District accounts for its funds and prepares its annual budget on the modified cash basis of accounting measurement focus, which varies from accounting principles generally accepted in the United States of America. With this measurement focus, only current assets and current liabilities arising from cash transactions are included on the balance sheet. Accordingly, revenues are recognized when received rather than when earned, and expenditures are recognized when paid rather than when the obligation is incurred. Consequently, property taxes and other revenues due, as well as amounts owed to vendors and suppliers are not included in the financial statements. Only assets representing a right to receive cash from a previous payment of cash are recorded as assets of a fund. In the same manner, only liabilities resulting from previous cash transactions are recorded as liabilities of a particular fund.

C. Government-wide Financial Statements

The government-wide Statement of Net Position and the Statement of Activities display information about the governmental activities of the District as a whole. Governmental activities are those that are supported primarily by taxes and intergovernmental sources. The effect of interfund activity has been eliminated from these statements. Fiduciary funds are not included in the government-wide statements. Fiduciary funds are reported only in the Fiduciary Fund Statement of Assets and Liabilities at the fund financial statement level.

The government-wide statements are reported using the modified cash basis of accounting measurement focus as explained above. The Statement of Net Position includes all current assets and current liabilities arising from cash transactions and all capital assets, net of accumulated depreciation, and long-term debt and deferred amounts on refundings of debt associated with the operation of the District.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

1. Summary of Significant Accounting Policies

The Statement of Activities reflects both the direct expenses and net cost of each function of the District's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues, such as property taxes and general state aid, are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each District function is self-financing or draws from the general revenues of the District.

D. Fund Financial Statements

The funds of the District are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and presented as nonmajor funds. The fund classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general capital assets and the servicing of general long-term debt. An emphasis is placed on major funds. A fund is considered major if it is the primary operating fund of the District (General Fund) or if the fund's total assets, liabilities, revenues, or expenditures of that individual fund are at least 10 percent of the total for all funds. In addition to funds that meet the major fund criteria, any other governmental fund that the District's officials believe is particularly important to financial statement users may be reported as a major fund.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for and report all financial resources not accounted for and reported in another fund. The District's general fund consists of three accounts: the Educational Account, which records direct costs of instruction and administration, including the District's food service operations, the Operations and Maintenance Account, which reports all costs of maintaining, improving or repairing school building and property, and the Working Cash Account, which reports financial resources held by the District to be used for temporary interfund loans to other District funds/accounts.

Special Revenue Funds - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The District's major special revenue fund is the following:

Transportation Fund, which accounts for the transportation of pupils. Revenues of the Transportation Fund include property taxes, state transportation grants, user charges and interest income.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

1. Summary of Significant Accounting Policies

Debt Service Fund - the Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal, interest, and related costs.

The District also reports the following other fund types/funds:

The Municipal Retirement / Social Security Fund, (a special revenue fund) accounts for the District's share of retirement benefit and social security costs for employees.

Capital Projects Funds - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The District maintains two capital projects funds (Capital Projects Fund and Fire Prevention and Safety Fund). The Capital Projects Fund accounts for financial resources to be used for the acquisition, construction or renovation of major capital facilities. The Fire Prevention and Safety Fund are used to account for the altering, reconstructing and repairing of the existing school buildings of the District.

Differences occur from the manner in which the fund financial statements and the government-wide statements are prepared due to the inclusion of capital asset and long-term debt activity. The fund financial statements, therefore, include a reconciliation which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental column of the government-wide presentation.

Fiduciary Fund - Fiduciary Fund reporting focuses on assets and liabilities. The District's fiduciary funds are agency funds, the Student Activity Funds. These funds account for assets held by the District as an agent for the students and teachers. The funds are custodial in nature and do not involve the measurement of results of operations. The amounts due to the activity fund organizations are equal to the assets.

E. Assets, Liabilities, Net Position or Equity, and Other Policies

1. Deposits and Investments

State statutes (the Illinois Public Funds Investment Act (30 ILCS 235/2)) and Board policy authorize the District to invest any available funds in: (1) direct obligations of or obligations guaranteed by the United States or its agencies; (2) commercial paper issued by United States corporations rated within the three highest classifications by at least two standard rating services and maturing within 270 days or less; (3) interest bearing savings accounts, certificates of deposit, or other time deposits in federally insured and/or state chartered banks and savings and loans associations; (4) the Illinois School District Liquid Asset Fund Plus (ISDLAF+); (5) the Illinois Funds; (6) money market mutual funds; (7) Bankers' acceptances of banks whose senior obligations are rated in the top two rating categories by two national rating agencies and maintain that rating during the term of the investment; (8) repurchase agreements of government securities; (9) and interest bearing bonds of any county, township, city, village incorporated town, municipality, or school district.

The District also invests in the ISDLAF's Term Series pools. Each Term Series pool is comprised of statute allowable investments including bank deposit products, government securities, and municipal securities each having a designated maturity between 30 and 365 days.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

1. Summary of Significant Accounting Policies

The District's cash and investments are pooled into a common account to maximize interest earnings. The investments are stated at cost. Shares in the Illinois Funds represent investments in external investment pool that are regulated by the State of Illinois; the reported value of the position in the pools is the same as the value of the pool shares.

2. Capital Assets

Capital assets which include land, buildings and equipment are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value) in the Statement of Net Position. The District capitalizes assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of two years. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Donated capital assets are recorded at their estimated acquisition value at the date of donation. Straight-line depreciation is used based on the following estimated useful lives:

The costs of normal maintenance and repairs that do not add to the value of the asset or significantly extend the asset's life are not capitalized.

Buildings and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land Improvements	20 years
Buildings	50 years
Intangible Assets	10 years
Equipment	3-20 years

3. Long-Term Liabilities

In the Statement of Net Position, long-term debt consisting of general obligation bonds is reported as liabilities. Bond premiums and discounts are recognized over the life of the related bond issue.

In the fund financial statements, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Debt proceeds are reported as "other financing sources" as are applicable premiums or discounts. Issuance costs, even if withheld from the actual net proceeds received, are reported as expenditures.

4. Interfund Transactions

The District has the following types of interfund transactions:

Loans – amounts provided with a requirement for repayment. Interfund loans are reported as interfund receivables (due from other funds) in lender funds and interfund payables (due to other funds) in borrower funds.

Reimbursements – repayments from the funds responsible for particular expenditure to the funds that initially paid for them. Reimbursements are reported as expenditure in the reimbursing fund and as a reduction of expenditures/expenses in the reimbursed fund.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

1. Summary of Significant Accounting Policies

Transfers – flows of assets (typically cash) without equivalent flows of assets in return and without a requirement for repayment. Transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

5. Fund Balance / Net Position

Fund balances of the District are required to be reported using five separate classifications as listed below. The District may not necessarily utilize each classification in a given fiscal year. Note 12 provides details of fund balances.

Nonspendable fund balance - Includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact.

Restricted fund balance - Constraints placed on the use of these resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors or other governments; or are imposed by law (through constitutional provisions or enabling legislation).

Committed fund balance - Amounts that can only be used for specific purposes because of a formal action (resolution or ordinance) by the District's highest level of decision-making authority, the Board of Education.

Assigned fund balance - Amounts that are constrained by the District's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the Board of Education, Superintendent, or another body (such as a Finance Committee), or by an official to whom that authority has been given. With the exception of the General Fund, assigned fund balance is the residual fund balance classification for all governmental funds with positive balances. Interest earnings assigned to a specific fund does not preclude the Board of Education from subsequently transferring interest earnings as allowed by 105 ILCS 5/10-22.44.

Unassigned fund balance - This is the residual classification of the General Fund. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification, as the result of overspending for specific purposes for which amounts had been restricted, committed or assigned.

Net position represents the difference between assets, deferred outflows of resources, and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition/construction of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

6. Eliminations

Eliminations have been made in the Statement of Net Position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables, if any. Similarly, transfers between funds have been eliminated in the Statement of Activities.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements For the Year Ended June 30, 2018

1. Summary of Significant Accounting Policies

7. Use of Resources Policy

The District considers restricted amounts to have been spent first when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available. Committed, assigned, and unassigned amounts are considered to have been spent in that order when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. Expenditures incurred for a specifically identified purpose will reduce the specific identified classification of fund balance.

8. Use of Estimates and Comparative Data

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates. The financial statements include certain prior year comparative information in order to provide an understanding of changes in the District's financial position and operations.

9. New Accounting Pronouncement

The District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, in fiscal year 2018. The adoption of this GASB statement required the District to disclose an amount for other postemployment benefits and deferred inflows/outflows of resources related to other postemployment benefits in its financial statements. Additionally, the new statement resulted in the changes to the notes to the financial statements and other information.

2. Stewardship, Compliance, and Accountability

Budgets and Budgetary Information

The budget is prepared on the modified cash basis of accounting for all governmental fund types, which is an acceptable method as prescribed by the Illinois Compiled Statutes and is the same basis that is used for financial reporting. This allows for comparability between budget and actual amounts.

The budget appropriations lapse at the end of each fiscal year. The legal level of budgetary control is at the fund level. The District utilizes an encumbrance system. The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

2. Stewardship, Compliance, and Accountability

4. The Superintendent is authorized to transfer up to 10% of the total budget between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Education may amend the budget by the same procedures required of its original adoption.

The 2017-18 budget was adopted September 28, 2017. Budgets of certain funds were amended by administration to account for funding changes.

3. Deposits and Investments

Substantially all cash and investments are deposits and investments maintained in pooled accounts held in the name of the District.

Deposits

As of June 30, 2018, the District had deposits with federally insured financial institutions of \$55,954,128, which included \$35,565,033 of certificates of deposit; the book balances of those deposits totaled \$49,102,669.

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of June 30, 2018, all account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000 or collateralized with securities of the U.S. Government.

Investments

Interest Rate Risk

The District's investment policy limits its investment portfolio to maturities within two years of purchase.

Credit Risk

The District's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. Investment choices are not limited beyond the State statutes.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

3. Deposits and Investments

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one issuer. The District maintained investments which represented 5 percent or more of total investments at June 30, 2018 (other than U.S. Government and Agency securities) as follows: Federal Home Loan Bank - \$2,280,759. The following schedule reports the carrying amounts and maturities (using the segmented time distribution method) for the District's investments at June 30, 2018. The schedule also includes credit ratings for by Standard & Poor's at June 30, 2018:

Investment Type	Carrying Amount	Investment Maturities Less Than One Year	Percent of Total Investments	Credit Ratings
Pooled Money Market Accounts:				
Illinois School District Liquid Asset Fund				
- Liquid and Max Classes	\$ 9,485,799	\$ 9,485,799	23.96%	AAAm
- Savings Deposit Account	26,038,924	26,038,924	65.76%	N/A
Federal Home Loan Bank	2,280,759	2,280,759	5.76%	AA+
U.S. Treasury Notes	1,789,666	1,789,666	4.52%	N/A
	<u>\$39,595,148</u>	<u>\$39,595,148</u>	<u>100.00%</u>	
N/A - rating not applicable				

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investments in the Illinois School District Liquid Asset Fund are not subject to custodial credit risk.

The above deposits and investments are presented in the basic financial statements as cash and investments as follows:

Cash - Carrying Amount of District Deposits Per Note Above	\$ 49,102,669
Investments - Carrying Amount of District Investments Per Note Above	<u>39,595,148</u>
Total	<u>\$ 88,697,817</u>
Cash and Investments Per Statement of Net Position	\$ 87,421,894
Cash and Investments Per Statement of Fiduciary Assets and Liabilities	<u>1,275,923</u>
Total	<u>\$ 88,697,817</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

4. Real Estate Taxes

Property (Real Estate) taxes are levied each year on all taxable real property in the District on or before the last Tuesday in December. The 2017 tax levy was passed by the Board of Education on December 21, 2017 and attached as an enforceable lien on the property as of the preceding January 1. The taxes extended by Cook County become due and collectible in the form of two billings. The first billing is mailed by the County on or about February 1 and is due within 30 days, that billing is based on the prior year tax extension. The second billing is mailed on or about August 1 and is due within 30 days, that billing is based on the actual extension for 2017. Past due taxes are subject to penalties and interest. The County Collector remits to the District its respective share of taxes collected. The District receives the remittances from the County Treasurer approximately one month after collection. Property taxes are recorded upon receipt. The receipts for fiscal year ended June 30, 2018 represent approximately one half of the 2017 tax extension and one half of the 2016 tax extension.

5. Capital Assets

Capital asset balances and activity for the year ended June 30, 2018, are as follows:

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
Capital Assets not Being Depreciated				
Land	\$ 1,637,802	\$ -	\$ -	\$ 1,637,802
Construction in Progress	1,016,666	95,420	1,016,666	95,420
Total Capital Assets not Being Depreciated	<u>2,654,468</u>	<u>95,420</u>	<u>1,016,666</u>	<u>1,733,222</u>
Capital Assets Being Depreciated				
Buildings	177,416,748	3,639,870	-	181,056,618
Improvements Other Than Buildings	14,038,569	126,996	-	14,165,565
Intangible	212,048	-	-	212,048
Equipment	11,382,399	856,495	4,665,878	7,573,016
Capital Assets Being Depreciated, Gross	<u>203,049,764</u>	<u>4,623,361</u>	<u>4,665,878</u>	<u>203,007,247</u>
Accumulated Depreciation				
Buildings	(68,850,862)	(3,828,649)	-	(72,679,511)
Improvements Other Than Buildings	(7,262,202)	(606,341)	-	(7,868,543)
Intangible	(181,364)	(21,202)	-	(202,566)
Equipment	(8,357,327)	(632,597)	(4,585,120)	(4,404,804)
Total Accumulated Depreciation	<u>(84,651,755)</u>	<u>(5,088,789)</u>	<u>(4,585,120)</u>	<u>(85,155,424)</u>
Total Capital Assets Being Depreciated, Net of Depreciation	<u>118,398,009</u>	<u>(465,428)</u>	<u>80,758</u>	<u>117,851,823</u>
Total Capital Assets, Net of Depreciation	<u>\$ 121,052,477</u>	<u>(\$ 370,008)</u>	<u>\$ 1,097,424</u>	<u>\$ 119,585,045</u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements For the Year Ended June 30, 2018

5. Capital Assets

Depreciation expense was charged to the functions of governmental activities as follows:

Instruction	\$ 2,855,872
Pupil Support	905,744
Other Support	100,179
Administration	<u>1,226,994</u>
 Total	 <u><u>\$ 5,088,789</u></u>

6. Long-Term Debt

The following is a summary of activity for the District's long-term debt for the year ended June 30, 2018:

	Balance July 1, 2017	Issuances/ Additions	Retirements/ Deletions	Balance June 30, 2018	Principal Due Within One Year
Bonds Payable:					
General Obligation Bonds	\$ 17,620,000	\$ 4,255,000	\$ 11,035,000	\$ 10,840,000	\$ 2,585,000
Unamortized Premiums	<u>221,577</u>	<u>277,172</u>	<u>152,258</u>	<u>346,491</u>	<u>-</u>
Total Bonds Payable	<u><u>\$ 17,841,577</u></u>	<u><u>\$ 4,532,172</u></u>	<u><u>\$ 11,187,258</u></u>	<u><u>\$ 11,186,491</u></u>	<u><u>\$ 2,585,000</u></u>

All general long-term debt retirements were made by the Debt Service Fund. The District received property taxes to retire the general obligation bonds. In addition to the unamortized premiums, the District is also amortizing a deferred amount on refunding of previous debt issues. The District amortized the remaining unamortized balance of \$14,563 of the deferred amount on refunding during the current year.

At June 30, 2018 general long-term debt consisted of the following:

General Obligation Bonds

General Obligation Limited School Bonds, Series 2012A, dated May 22, 2012, issued in the amount of \$6,585,000 in denominations of \$5,000. Principal is payable on December 1, as scheduled, with interest due semiannually on December 1, and June 1, at 3.0%. Final payment is due December 1, 2021. Remaining principal and interest requirements are as follows:

Due in Fiscal Year	Principal	Interest	Total Debt Service
2019	\$ 1,600,000	\$ 173,550	\$ 1,773,550
2020	1,625,000	125,175	1,750,175
2021	1,660,000	75,900	1,735,900
2022	<u>1,700,000</u>	<u>25,500</u>	<u>1,725,500</u>
Total	<u><u>\$ 6,585,000</u></u>	<u><u>\$ 400,125</u></u>	<u><u>\$ 6,985,125</u></u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements For the Year Ended June 30, 2018

6. Long-Term Debt

General Obligation Limited School Bonds, Series 2017, dated August 3, 2017, issued in the amount of \$4,255,000 in denominations of \$5,000 to increase the Working Cash Account of the District. Principal is payable on December 1, as scheduled, with interest due semiannually on December 1, and June 1, at rates ranging from 3.0% to 4.0%. Final payment is due December 1, 2021. Remaining principal and interest requirements are as follows:

Due in Fiscal Year	Principal	Interest	Total Debt Service
2019	\$ 985,000	\$ 145,575	\$ 1,130,575
2020	1,035,000	110,100	1,145,100
2021	1,090,000	67,600	1,157,600
2022	1,145,000	22,900	1,167,900
Total	<u>\$ 4,255,000</u>	<u>\$ 346,175</u>	<u>\$ 4,601,175</u>

Total annual principal and interest requirements for all outstanding debt are as follows:

Due in Fiscal Year	Principal	Interest	Total Debt Service
2019	\$ 2,585,000	\$ 319,125	\$ 2,904,125
2020	2,660,000	235,275	2,895,275
2021	2,750,000	143,500	2,893,500
2022	2,845,000	48,400	2,893,400
Total	<u>\$ 10,840,000</u>	<u>\$ 746,300</u>	<u>\$ 11,586,300</u>

Legal Debt Margin

As of June 30, 2018, the legal debt limit of the District was \$346,586,847, based upon 6.9 percent of its actual 2017 equalized assessed valuation, the most recent available, of \$5,022,997,780. The debt limit less outstanding principal owed on debt of \$10,840,000 results in a legal debt margin of \$335,746,847 as of June 30, 2018.

7. 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. In order to protect against such losses, the District has purchased insurance from private insurance companies and has also joined an insurance cooperative. The cooperative currently operates as a common risk management and insurance program for local governmental entities in the state of Illinois. The District pays annual premiums to the cooperative for its insurance coverage. The agreement for formation of the cooperative provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for losses in excess of various limits established for each type of coverage.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements For the Year Ended June 30, 2018

7. Risk Management

Beginning July 1, 2009, the District became self-insured for medical claims to cover its employees and their qualifying dependents. The District has engaged an outside agency to administer its medical claims. The District does not assume unlimited liability for medical claims. As of June 30, 2018, the District had purchased (stop-loss) insurance to cover claims in excess of \$185,000 per individual occurrence. Estimated claims liabilities outstanding at June 30, 2018 based on historical cost information total \$1,346,900; these claims are expected to be paid from current available resources. The District is also self-insured for dental claims to cover its employees and their qualifying dependents. The District has engaged an outside agency to administer its dental claims. Each covered individual is limited to \$1,200 per year in claims. Settled claims have not exceeded coverage in any of the past three fiscal years. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and number of payouts, and other economic and societal factors. Changes in the balance of claims liabilities during the past two fiscal years are as follows:

	Fiscal Year Ended June 30, 2018	Fiscal Year Ended June 30, 2017
Claims Liability - Beginning	\$ 1,267,500	\$ 1,307,400
Incurred Claims	10,854,835	12,089,504
Claim Payments	(10,775,435)	(12,129,404)
Claims Liability - Ending	<u>\$ 1,346,900</u>	<u>\$ 1,267,500</u>

8. Employee Retirement Systems and Plans

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 an agent multiple-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

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

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

8. Employee Retirement Systems and Plans

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

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

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

Employees Covered by Benefit Terms

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

Inactive Plan Members and Beneficiaries Currently Receiving Benefits	588
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	257
Active Plan Members	287
Total	<u>1,132</u>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2017 was 11.44%. For the fiscal year ended June 30, 2018, the District contributed \$1,240,031 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.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

8. Employee Retirement Systems and Plans

Actuarial Assumptions

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

- The Actuarial Cost Method used was Entry Age Normal.
- 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 Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same 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:

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37.00%	6.85%
International Equity	18.00%	6.75%
Fixed Income	28.00%	3.00%
Real Estate	9.00%	5.75%
Alternative Investments	7.00%	2.65-7.35%
Cash Equivalents	1.00%	2.25%
Total	100.00%	

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements For the Year Ended June 30, 2018

8. Employee Retirement Systems and Plans

Discount Rate

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

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

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

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances at December 31, 2016	\$ 70,310,977	\$ 62,462,923	\$ 7,848,054
Changes for the year:			
Service Cost	1,218,792	-	1,218,792
Interest on the Total Pension Liability	5,164,749	-	5,164,749
Differences Between Expected and Actual Experience of the Total Pension Liability	645,056	-	645,056
Changes of Assumptions	(2,280,342)	-	(2,280,342)
Contributions - Employer	-	1,260,090	(1,260,090)
Contributions - Employees	-	490,502	(490,502)
Net Investment Income	-	11,270,971	(11,270,971)
Benefit Payments, Including Refunds of Employee Contributions	(4,114,095)	(4,114,095)	-
Other (Net Transfer)	-	(1,493,473)	1,493,473
Net Changes	634,160	7,413,995	(6,779,835)
Balances at December 31, 2017	<u>\$ 70,945,137</u>	<u>\$ 69,876,918</u>	<u>\$ 1,068,219</u>

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

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

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements For the Year Ended June 30, 2018

8. Employee Retirement Systems and Plans

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
District's Net Pension Liability	\$ 8,612,125	\$ 1,068,219	(\$ 5,285,932)

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

For the year ended June 30, 2018, the District recognized pension expense of \$1,919,591. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 383,973	\$ -
Changes of assumptions	-	1,253,377
Net difference between projected and actual earnings on pension plan investments	<u>2,028,719</u>	<u>5,384,710</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	<u>2,412,692</u>	<u>6,638,087</u>
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	<u>624,268</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u><u>\$ 3,036,960</u></u>	<u><u>\$ 6,638,087</u></u>

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

Year Ending December 31	Net Deferred Inflows of Resources
2018	\$ 1,010,852
2019	583,621
2020	1,284,746
2021	1,346,176
Total	<u><u>\$ 4,225,395</u></u>

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

8. Employee Retirement Systems and Plans

Teachers' Retirement System of the State of Illinois

Plan Description

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2017>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling 888-678-3675, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier 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.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements For the Year Ended June 30, 2018

8. Employee Retirement Systems and Plans

Contributions

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

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

On behalf Contributions to TRS

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2018, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective NPL associated with the District, and the District recognized revenue and expenditures of \$44,121,723 in pension contributions from the state of Illinois.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018, were \$353,923 and are deferred because they were paid after the June 30, 2017 measurement date.

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

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.

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 \$531,788 were paid from federal and special trust funds that required District contributions of \$53,710. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements For the Year Ended June 30, 2018

8. Employee Retirement Systems and Plans

Employer Retirement Cost Contributions

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

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the District paid \$22,078 to TRS for employer contributions due on salary increases in excess of 6 percent and made no payments for sick leave days granted in excess of the normal annual allotment.

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

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

District's proportionate share of the net pension liability	\$ 9,940,887
State's proportionate share of the net pension liability associated with the District	448,322,202
Total	<u>\$ 458,263,089</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016 and rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2017, the District's proportion was 0.01301 percent, which was an increase of 0.00283 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$44,121,723 and revenue of \$44,121,723 for support provided by the state. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

8. Employee Retirement Systems and Plans

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 107,969	\$ 4,589
Net difference between projected and actual earnings on pension plan investments	6,820	-
Changes of assumptions	663,483	285,655
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>1,743,108</u>	<u>1,508,282</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	<u>2,521,380</u>	<u>1,798,526</u>
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	<u>407,634</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u><u>\$ 2,929,014</u></u>	<u><u>\$ 1,798,526</u></u>

\$407,634 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will 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 will be recognized in pension expense as follows in these reporting years:

Year Ending June 30	Net Deferred Outflows of Resources
2018	\$ 62,544
2019	262,862
2020	134,167
2021	217,590
2022	45,691
Total	<u><u>\$ 722,854</u></u>

Actuarial Assumptions

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

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

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

8. Employee Retirement Systems and Plans

Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014. The same assumptions were used in the June 30, 2016 actuarial valuation. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
U.S. equities large cap	14.40%	6.94%
U.S. equities small/mid cap	3.60%	8.09%
International equities developed	14.40%	7.46%
Emerging market equities	3.60%	10.15%
U.S. bonds core	10.70%	2.44%
International debt developed	5.30%	1.70%
Real estate	15.00%	5.44%
Commodities (real return)	11.00%	4.28%
Hedge funds (absolute return)	8.00%	4.16%
Private Equity	14.00%	10.63%
Total	100.00%	

Discount Rate

At June 30, 2017, the discount rate used to measure the total pension liability was 7.0 percent, which was a change from the June 30, 2016 rate of 6.83 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2017 was projected to be available to make all projected future benefit payments 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.

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

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

8. Employee Retirement Systems and Plans

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

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's Proportionate Share of the Net Pension Liability	\$ 12,213,678	\$ 9,940,887	\$ 8,079,282

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*.

Social Security

Employees not qualifying for coverage under the TRS or the IMRF are considered "nonparticipating employees". These employees and those qualifying for coverage under IMRF are covered under Social Security. The District paid \$658,448, for Social Security during the year ended June 30, 2018, the total required contribution for the year.

9. Postemployment Benefits Other Than Pensions

The District administers a single-employer defined benefit healthcare plan, the "Retiree Healthcare Plan" or "the Plan".

Plan Description

The plan provides healthcare insurance for eligible retirees and their dependents through the District's group health insurance plan, which covers both active and retired members. The Plan does not issue a stand-alone financial report. Benefit provisions are established through negotiations between the District and the unions representing District employees and are renegotiated each bargaining period. Employees who retire from the District may be eligible for post-employment medical, dental and life insurance benefits pursuant to the provisions below:

- Eligible to retire under *Teachers' Retirement System* (TRS) if certificated or *Illinois Municipal Retirement Fund* (IMRF) if non-certificated.
- Complete at least 10 years of full time service, or its equivalent, in the District, if certificated.
- Complete at least 15 years of full time service, or its equivalent, in the District, if non-certificated and reach the age of 55.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

9. Postemployment Benefits Other Than Pensions

Benefits Provided

Certified Employees

Retirement Incentive Window:

The District will pay the actual amount of TRIP insurance up to \$12,000 per year, for single coverage if enrolled in single coverage, or up to two dependents if in the last year enrolled in family coverage.

The District will contribute a reduced amount toward the purchase of TRIP insurance for retirees who are beyond first eligibility for either the Early Retirement Option (ERO) or the Retirement Incentive Window (RIW) Option, and who are eligible for a non-discounted annuity as follows: 1 year past first year of eligibility, \$10,000 per year; 2 years past first year of eligibility, \$8,000 per year; 3 years past first year of eligibility, \$6,000 per year; And 4 years past first year of eligibility, \$4,000 per year.

In addition, retirees who meet the eligibility criteria can choose to remain in the District's medical, dental and/or single vision insurance plan they held during their full-time employment. The retiree will pay 60% of the cost of this program for a length of 5 or 10 years based on years of service to the District. Retirees who reach age 65 before they have exhausted their eligibility years can remain on in the District medical plan (not vision or dental) until these eligibility years are completed.

Non-Certified Employees

IMRF retirees are allowed to continue on the District medical, dental and vision plans if they pay the total cost of the coverage.

Employees Covered by Benefit Terms

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

Inactive Plan Members Currently Receiving Benefits	684
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	223
Total	<u>907</u>

Total OPEB Liability

The District's total OPEB liability of \$17,827,303 was measured as of June 30, 2018 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

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

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements For the Year Ended June 30, 2018

9. Postemployment Benefits Other Than Pensions

Inflation:	3.0%.
Salary Increases:	4.0%.
Healthcare Cost Trend Rates:	Initial - PPO Plan 7.5% HSA Plan 6.5% HMO 11.0% TRIP Insurance 5.0%. Ultimate rate of 5.0% by 2028.

The discount rate of 2.98% was based on the Fidelity 20-Year General Obligation Municipal Bond Index.

Mortality rates were based on the amounts reported in the 2017 IMRF Actuarial Valuation Report and the June 30, 2017 Teachers' Retirement System Actuarial Valuation Report.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2017	\$ 18,480,231
Changes for the Year:	
Service Cost	661,493
Interest on the Total OPEB Liability	504,127
Differences Between Expected and Actual Experience of the Total OPEB Liability	(585,548)
Changes of Assumptions	526,102
Benefit Payments	(1,820,601)
Other Changes	61,499
Net Changes	(652,928)
Balance at June 30, 2018	<u>\$ 17,827,303</u>

Since the District reports its financial activity on the modified cash basis, the net OPEB liability of \$17,827,303 has not been recorded in the Statement of Net Position. Changes of assumptions and other inputs reflect a change in the discount rate from 3.13% in 2017 to 2.98% in 2018.

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

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.98%) or 1-percentage-point higher (3.98%) than the current discount rate:

Discount Rate	1% Decrease	Current Discount Rate	1% Increase
District's Total OPEB Liability	\$ 18,930,220	\$ 17,827,303	\$ 16,795,739

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

9. Postemployment Benefits Other Than Pensions

Healthcare Trend Rate

	1% Decrease	Current Healthcare Trend Rate	1% Increase
District's Total OPEB Liability	\$ 17,009,183	\$ 17,827,303	\$ 18,712,938

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

At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to OPEB		
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ -	\$ 516,384
Changes of Assumptions	518,196	-
Total Deferred Amounts Related to OPEB	<u>\$ 518,196</u>	<u>\$ 516,384</u>

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

Year Ending June 30,	Net Deferred Outflows of Resources
2019	\$ 243
2020	243
2021	243
2022	243
2023	243
Thereafter	597
Total	<u>\$ 1,812</u>

Funding Policy

All plan funding is done on a pay-as-you-go basis. For the year ended June 30, 2018, the District recognized OPEB expense of \$1,165,861. Pay-as-you-go contributions have typically been made by the General Fund.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

9. Postemployment Benefits Other Than Pensions

Teacher Health Insurance Security Fund

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund of the state of Illinois (also known as the Teachers Retirement Insurance Program "TRIP"), 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. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued publicly available financial report that can be obtained at <https://www.auditor.illinois.gov/Audit-Reports/Compliance-Agency-List/CMS/THISF/FY17-CMS-THISF-Fin-Full.pdf>.

Benefits Provided

The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the 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.

Contributions

Active members were required to contribute 1.18 percent of pay during the year ended June 30, 2018 to the THIS Fund. The District 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 District paid \$536,987 to the THIS Fund, which was 100 percent of the required contribution.

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 District. The District recognized \$6,366,949 of revenue and expenditures during the year.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

9. Postemployment Benefits Other Than Pensions

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

At June 30, 2018, the District reported a liability of \$68,324,151 for its proportionate share of the collective net OPEB liability. The collective net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2016. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2017, the District's proportion was .2633 percent, which was a decrease of 0.0084 from its proportion measured as of June 30, 2016 (.2549 percent).

For the year ended June 30, 2018, the District recognized OPEB expense of \$4,839,960. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Deferred Amounts Related to OPEB	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ -	\$ 38,699
Changes of Assumptions	-	8,134,892
Net difference between projected and actual earnings on OPEB plan investments	-	752
Changes in proportion and differences between District contributions and proportionate share of contribution:	<u>1,942,287</u>	<u>-</u>
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	1,942,287	8,174,343
<i>OPEB Contributions Made Subsequent to the Measurement Date</i>	<u>536,987</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 2,479,274</u>	<u>\$ 8,174,343</u>

Of the total amount reported as deferred outflows of resources related to OPEB, \$536,987 resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB, which were calculated as of June 30, 2016, will be recognized in the District's OPEB expense as follows:

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

9. Postemployment Benefits Other Than Pensions

Year Ending June 30,	Net Deferred Inflows of Resources
2017	\$ 957,360
2018	957,360
2019	957,360
2020	957,360
2021	957,217
Thereafter	1,445,399
Total	<u>\$ 6,232,056</u>

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2016, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2016
Measurement Date	June 30, 2017
Discount Rate	3.56%
Investment Rate of Return	0%, net of OPEB plan investment expense, including inflation
Inflation (used to estimate the impact of the Excise Tax under Healthcare Reform)	2.75%
Wage Inflation (used to project payroll)	3.25%

Healthcare Cost Trend:

Pre-Medicare Medical and Rx - 8.00% for 2018 trending to 5.09% in 2027
Post-Medicare Medical and Rx - 9.00% for 2018 trending to 4.50% in 2027
Retiree Premium - 5.00% for 2018 trending to 4.50% in 2027

Participation: Eighty percent of future retirees that are currently active are assumed to elect healthcare coverage, with 80 percent electing single coverage and 20 percent electing two-person coverage.

Mortality rates for Retirement and Beneficiary Annuitants were based on RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants were based on RP- 2014 Disabled Annuitant Table. Pre-Retirement were based on RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2011, to June 30, 2014.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

9. Postemployment Benefits Other Than Pensions

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since the THIS Fund is financed on a pay-as-you-go basis, the long-term expected rate of return on OPEB plan investments was determined to be 0%; therefore, the discount rate used is consistent with the 20-year general obligation bond index described above. The discount rates are 2.85 percent as of June 30, 2016, and 3.56 percent as of June 30, 2017.

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

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

Discount Rate

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
District's Total OPEB Liability	\$ 81,988,571	\$ 68,324,151	\$ 57,390,372

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

The following presents the District's proportionate share of the collective net OPEB liability using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00% in 2018 decreasing to an ultimate trend rate of 5.09% in 2025, for non-Medicare coverage, and 9.00% in 2018 decreasing to an ultimate trend rate of 4.50% in 2027 for Medicare coverage.

Healthcare Trend Rate

	<u>1% Decrease</u>	<u>Current Healthcare Trend Rate</u>	<u>1% Increase</u>
District's Total OPEB Liability	\$ 55,144,553	\$ 68,324,151	\$ 87,241,130

10. Individual Fund Disclosures

Excess of Expenditures Over Budget

The Working Cash Account of the General Fund the Transportation Fund incurred expenditures in excess of budgeted expenditures in the amounts of \$73,913 and \$524,842, respectively, during the ended June 30, 2018.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

10. Individual Fund Disclosures

Interfund Loans

The Educational Account of the General Fund owed \$48,244 to the Student Activity fund as of June 30, 2018. The balance is expected to be repaid in fiscal year 2019.

11. Jointly Governed Organization

The District, in conjunction with eleven other area school districts, has created the Southwest Cook County Cooperative Association for Special Education (SWCASE). The SWCASE's board of directors is composed of one member from each of the twelve participating school districts. The SWCASE charged the District \$4,173,084 for special education tuition and other related expenditures during the year ended June 30, 2018. SWCASE prepares separately issued financial statements which may be obtained at 6020 W. 151st St., Oak Forest, IL, 60452.

12. Fund Balances

Details of the District's fund balances by individual major fund and nonmajor funds in the aggregate are as follows:

	Major Funds			Nonmajor	Total
	General Fund	Transportation Fund	Debt Service Fund	Governmental Funds	Governmental Funds
Fund Balances:					
<i>Restricted for:</i>					
Debt Service	\$ -	\$ -	\$ 5,497,822	\$ -	\$ 5,497,822
Transportation of Students	-	3,663,305	-	-	3,663,305
Employee Benefits	-	-	-	1,539,366	1,539,366
Capital Projects	-	-	-	1,007	1,007
Total Restricted	-	3,663,305	5,497,822	1,540,373	10,701,500
<i>Assigned to:</i>					
Debt Service	-	-	737,692	-	737,692
Transportation of Students	-	391,371	-	-	391,371
Capital Projects	-	-	-	164,135	164,135
Budgetary Shortfall	4,335,420	-	-	-	4,335,420
Total Assigned	4,335,420	391,371	737,692	164,135	5,628,618
<i>Unassigned</i>	71,102,568	-	-	-	71,102,568
Total Fund Balances	\$ 75,437,988	\$ 4,054,676	\$ 6,235,514	\$ 1,704,508	\$ 87,432,686

13. Contingent Liabilities and Commitments

Litigation

The District is involved in legal and administrative proceedings with respect to employment, civil rights, property tax appeals and other matters wherein varying amounts are claimed. In the opinion of the District's attorneys, these matters should not result in judgments, which in aggregate would have a material adverse effect on the District's financial statements.

CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements
For the Year Ended June 30, 2018

13. Contingent Liabilities and Commitments

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government and the Illinois State Board of Education. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2018.

Commitments

The District has outstanding commitments with local contractors to complete projects which include building alterations and an elevator construction project authorized to be paid from the Capital Projects Fund and Operations and Maintenance Account of the General Fund. Remaining open commitments at June 30, 2018 totaled approximately \$2.9 million.