

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

<p align="center"><u>School District/ Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i></p>		<p align="center"><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>		
School District/ Joint Agreement Number: 33-066-4040-26		<p align="center"><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">School District must complete a deficit reduction plan in the 2018-2019 Budget</p>		Name of Auditing Firm: Gorenz and Associates, Ltd.		
County Name: Mercer				Name of Audit Manager: Jason A. Hohulin, CPA		
Name of School District/ Joint Agreement: Mercer County SD 404				Address: 4200 N Knoxville Ave		
Address: 1002 SW 6th St				City: Peoria	State: IL	Zip Code: 61614
City: Aledo				Phone Number: 309-685-7621	Fax Number: 309-685-4758	
Email Address: petries@mercercschools.org				IL License Number (9 digit): 066-005027	Expiration Date: 11/30/2021	
Zip Code: 61231				Email Address: jhohulin@gorenzcpa.com		
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>		<p align="center"><u>Single Audit Status:</u></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>		<p align="center">ISBE Use Only</p>		
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____				
District Superintendent/Administrator Name (Type or Print): Scott Petrie		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: petries@mercercschools.org		Email Address:		Email Address:		
Telephone: 309-582-2238	Fax Number: 309-582-7428	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 1, 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: _____ (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

The opinion is adverse due to the use of the Regulatory Basis of Accounting.

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

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

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

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Part C - 20 - See Finding 2018-001, Finding 2018-002, Finding 2018-003, Finding 2018-004, and Finding 2018-005

GORENZ AND ASSOCIATES, LTD.

Name of Audit Firm (print)

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

Gorenz and Associates, Ltd.
Signature

01/14/2019
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M					
1	FINANCIAL PROFILE INFORMATION																	
2																		
3	<i>Required to be completed for School Districts only.</i>																	
4																		
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)																	
6																		
7	Tax Year <u>2017</u>			Equalized Assessed Valuation (EAV):					151,973,291									
8																		
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash					
10	Rate(s):			0.026774			+ 0.006942			+ 0.001984			= 0.035700			0.000496		
11																		
13	B. Results of Operations *																	
14																		
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance								
16	9,949,874			12,247,127			(2,297,253)			5,635,408								
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.																	
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,					20,972,314									
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			5,114,184											
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.																	
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)														
53	Comments:																	
54																		
55																		
56																		
57																		
58																		
60																		
61																		

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																
4																	
5																	
6																	
7	District Name:	Mercer County SD 404															
8	District Code:	33-066-4040-26															
9	County Name:	Mercer															
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	Total	Ratio	Score												4
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	5,635,408.00	0.566	Weight												0.35
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	9,949,874.00		Value												1.40
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00														
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	Total	Ratio	Score												1
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	12,247,127.00	1.231	Adjustment												2
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	9,949,874.00		Weight												0.35
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00														
21	Possible Adjustment:																
22				2.020	Value												1.05
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	Total	Days	Score												3
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	5,632,069.00	165.55	Weight												0.10
26			34,019.80		Value												0.30
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	Total	Percent	Score												4
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	Weight												0.10
30			4,611,629.52		Value												0.40
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37)		Total	Percent	Score												4
33	Total Long-Term Debt Allowed (P3, Cell H31)		5,114,184.00	75.61	Weight												0.10
34			20,972,314.16		Value												0.40
35																Total Profile Score:	3.55 *
36																Estimated 2019 Financial Profile Designation:	<u>RECOGNITION</u>
37																	
38																	
39																	
40																	
41																	
42																	

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

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

1	A	B	C	D	E	F	G	H	I	J	K
2	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
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		828,180	618,438	232,133	599,508	457,834	217,789	60,743	675,888	3,143,724
5	Investments	120	800,000	1,014,800	0	0	0	0	1,710,400	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	3,339	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		1,631,519	1,633,238	232,133	599,508	457,834	217,789	1,771,143	675,888	3,143,724
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	5,551	33,699	151,998	0	70,817	58,177	0	0	0
39	Unreserved Fund Balance	730	1,625,968	1,599,539	80,135	599,508	387,017	159,612	1,771,143	675,888	3,143,724
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		1,631,519	1,633,238	232,133	599,508	457,834	217,789	1,771,143	675,888	3,143,724

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		785,595		
5	Investments	120	0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		785,595		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		235,697	
17	Building & Building Improvements	230		21,196,099	
18	Site Improvements & Infrastructure	240		1,927,368	
19	Capitalized Equipment	250		66,070	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			232,133
22	Amount to be Provided for Payment on Long-Term Debt	350			4,882,051
23	Total Capital Assets			23,425,234	5,114,184
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	226,685		
34	Total Current Liabilities		226,685		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			5,114,184
37	Total Long-Term Liabilities				5,114,184
38	Reserved Fund Balance	714	558,910		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			23,425,234	
41	Total Liabilities and Fund Balance		785,595	23,425,234	5,114,184

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter 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
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	2,976,801	853,100	545,997	340,693	296,799	3,541	58,613	284,287	46,435
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	4,148,035	0	0	740,038	0	0	0	0	0
7	FEDERAL SOURCES	4000	832,594	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		7,957,430	853,100	545,997	1,080,731	296,799	3,541	58,613	284,287	46,435
9	Receipts/Revenues for "On Behalf" Payments ²	3998	4,242,375								
10	Total Receipts/Revenues		12,199,805	853,100	545,997	1,080,731	296,799	3,541	58,613	284,287	46,435
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	6,631,288				171,608				
13	Support Services	2000	2,723,076	1,281,846		1,019,124	261,812	315		484,088	291,045
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	588,771	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	934,469	3,022	0			0	0
17	Total Direct Disbursements/Expenditures		9,943,135	1,281,846	934,469	1,022,146	433,420	315		484,088	291,045
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	4,242,375	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		14,185,510	1,281,846	934,469	1,022,146	433,420	315		484,088	291,045
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(1,985,705)	(428,746)	(388,472)	58,585	(136,621)	3,226	58,613	(199,801)	(244,610)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	352,700	0		0	0	0	3,172,500
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	26,500	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990		0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	352,700	26,500	0	0	0	0	3,172,500
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0			0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		0	0	352,700	26,500	0	0	0	0	3,172,500
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(1,985,705)	(428,746)	(35,772)	85,085	(136,621)	3,226	58,613	(199,801)	2,927,890
79	Fund Balances - July 1, 2017		3,617,224	2,061,984	267,905	514,423	594,455	214,563	1,712,530	875,689	215,834
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2018		1,631,519	1,633,238	232,133	599,508	457,834	217,789	1,771,143	675,888	3,143,724

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

1	A	B	C	D	E	F	G	H	I	J	K
			(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		1,917,672	497,176	195,345	142,051	112,250	0	35,513	266,276	35,513
6	Leasing Purposes Levy ⁸	1130	35,513	0							
7	Special Education Purposes Levy	1140	28,411	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					122,142				
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		1,981,596	497,176	195,345	142,051	234,392	0	35,513	266,276	35,513
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	1,227	306	120	88	138	0	22	164	22
15	Payments from Local Housing Authorities	1220	4,772	1,197	471	342	564	0	86	642	86
16	Corporate Personal Property Replacement Taxes ⁹	1230	283,053	235,069	0	175,292	50,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	32,699	8,161	2,779	2,332	3,930	0	583	4,593	583
18	Total Payments in Lieu of Taxes		321,751	244,733	3,370	178,054	54,632	0	691	5,399	691
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		0								
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				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					

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

1	A	B	C	D	E	F	G	H	I	J	K
			(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
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	50,323	24,704	4,278	7,903	7,775	3,541	22,409	10,531	10,231
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		50,323	24,704	4,278	7,903	7,775	3,541	22,409	10,531	10,231
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	152,382								
70	Sales to Pupils - Breakfast	1612	18,511								
71	Sales to Pupils - A la Carte	1613	141,892								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	7,549								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		320,334								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	38,278	0							
78	Admissions - Other (Describe & Itemize)	1719	7,735	0							
79	Fees	1720	4,933	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	13,525	0							
82	Total District/School Activity Income		64,471	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	64,631								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		64,631								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	2,595							
96	Contributions and Donations from Private Sources	1920	35,310	63,987	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	34,873	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			343,004			0			

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
104	Payment from Other Districts	1991	1,525	0	0	9,277	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	101,987	19,905	0	3,408	0	0	0	2,081	0
108	Total Other Revenue from Local Sources		173,695	86,487	343,004	12,685	0	0	0	2,081	0
109	Total Receipts/Revenues from Local Sources	1000	2,976,801	853,100	545,997	340,693	296,799	3,541	58,613	284,287	46,435
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	3,635,874	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		3,635,874	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	0			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	87,402			0					
126	Special Education - Personnel	3110	114,008	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	1,280			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		202,690	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	40,683	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	5,182	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		45,865	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
145	State Free Lunch & Breakfast	3360	4,795								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	17,106	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0		0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0		0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		643,691	0				
152	Transportation - Special Education	3510	0	0		46,333	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		690,024	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	239,922	0		50,014	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									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,783	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		512,161	0	0	740,038	0	0	0	0	0
173	Total Receipts from State Sources	3000	4,148,035	0	0	740,038	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
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0		0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
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	237,808				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	70,687				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		308,495				0				
202	TITLE I										
203	Title I - Low Income	4300	184,040	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		184,040	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	10,000	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		10,000	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	162,563	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	2,809	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		165,372	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	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			
233	ARRA - Title I - Delinquent, Private	4853	0	0		0	0	0			
234	ARRA - Title I - School Improvement (Part A)	4854	0	0		0	0	0			
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0		0	0	0			
236	ARRA - IDEA - Part B - Preschool	4856	0	0		0	0	0			
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0		0	0	0			
238	ARRA - Title IID - Technology-Formula	4860	0	0		0	0	0			
239	ARRA - Title IID - Technology-Competitive	4861	0	0		0	0	0			

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0		0	0	0			
243	Impact Aid Competitive Grants	4865	0	0		0	0	0			
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0			
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0			
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0			
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0			
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0		0	0	0			
249	Other ARRA Funds - II	4871	0	0		0	0	0			
250	Other ARRA Funds - III	4872	0	0		0	0	0			
251	Other ARRA Funds - IV	4873	0	0		0	0	0			
252	Other ARRA Funds - V	4874	0	0		0	0	0			
253	ARRA - Early Childhood	4875	0	0		0	0	0			
254	Other ARRA Funds VII	4876	0	0		0	0	0			
255	Other ARRA Funds VIII	4877	0	0		0	0	0			
256	Other ARRA Funds IX	4878	0	0		0	0	0			
257	Other ARRA Funds X	4879	0	0		0	0	0			
258	Other ARRA Funds Ed Job Fund Program	4880	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	0			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	62,873	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	19,290	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	82,524	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		832,594	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	832,594	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		7,957,430	853,100	545,997	1,080,731	296,799	3,541	58,613	284,287	46,435

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	3,506,822	515,398	15,342	123,470	1,299	0	0	0	4,162,331	4,214,200
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	113,345	33,337	1,554	5,647	0	0	0	0	153,883	174,525
8	Special Education Programs (Functions 1200-1220)	1200	955,690	154,260	9,110	2,022	500	0	0	0	1,121,582	1,132,825
9	Special Education Programs Pre-K	1225	43,960	9,924	0	0	0	0	0	0	53,884	53,050
10	Remedial and Supplemental Programs K-12	1250	147,525	54,073	0	366	0	0	0	0	201,964	206,500
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	231,726	33,987	1,971	14,384	4,590	0	0	0	286,658	289,485
14	Interscholastic Programs	1500	386,108	28,254	73,891	42,924	694	0	0	0	531,871	546,865
15	Summer School Programs	1600	6,659	70	0	281	0	0	0	0	7,010	12,700
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	81,288	22,419	2,694	704	0	0	0	0	107,105	108,700
18	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
19	Truant Alternative & Optional Programs	1900	0	0	5,000	0	0	0	0	0	5,000	5,000
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						0			0	0
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	5,473,123	851,722	109,562	189,798	7,083	0	0	0	6,631,288	6,743,850
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0
37	Guidance Services	2120	156,923	41,057	334	922	0	0	0	0	199,236	199,475
38	Health Services	2130	69,738	19,773	671	890	0	0	0	0	91,072	94,100
39	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
40	Speech Pathology & Audiology Services	2150	110,010	20,856	804	848	0	0	0	0	132,518	131,620
41	Other Support Services - Pupils (Describe & Itemize)	2190	4,601	127	1,337	0	0	0	0	0	6,065	6,375
42	Total Support Services - Pupils	2100	341,272	81,813	3,146	2,660	0	0	0	0	428,891	431,570
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	190	25,454	24,720	755	0	0	0	0	51,119	54,860
45	Educational Media Services	2220	256,594	52,458	161,793	62,494	39,154	0	0	0	572,493	588,450
46	Assessment & Testing	2230	0	0	27,359	0	0	0	0	0	27,359	28,000
47	Total Support Services - Instructional Staff	2200	256,784	77,912	213,872	63,249	39,154	0	0	0	650,971	671,310
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	64,838	12,584	36,954	383	0	0	0	0	114,759	120,800
50	Executive Administration Services	2320	100,100	15,722	8,780	404	0	1,546	0	0	126,552	127,200
51	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
52	Tort Immunity Services	2360-2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	164,938	28,306	45,734	787	0	1,546	0	0	241,311	248,000

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	534,592	117,409	6,076	1,764	0	1,737	0	0	661,578	658,200
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	534,592	117,409	6,076	1,764	0	1,737	0	0	661,578	658,200
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	34,949	0	0	0	0	0	34,949	36,500
60	Fiscal Services	2520	58,219	12,838	4,633	221	0	0	0	0	75,911	76,150
61	Operation & Maintenance of Plant Services	2540	0	0	60,993	0	0	0	0	0	60,993	63,000
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	147,212	49,795	3,525	361,975	0	0	0	0	562,507	572,600
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	205,431	62,633	104,100	362,196	0	0	0	0	734,360	748,250
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	0	0	0	0	0	0	0	0	0	0
70	Staff Services	2640	5,879	86	0	0	0	0	0	0	5,965	6,800
71	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
72	Total Support Services - Central	2600	5,879	86	0	0	0	0	0	0	5,965	6,800
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	1,508,896	368,159	372,928	430,656	39,154	3,283	0	0	2,723,076	2,764,130
75	COMMUNITY SERVICES (ED)	3000	0	0	0	0	0	0	0	0	0	0
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			223,017			20,322			243,339	246,000
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	2,500
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			223,017			20,322			243,339	248,500
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						345,432			345,432	345,500
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						345,432			345,432	345,500
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			223,017			365,754			588,771	594,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	2,000
112	Total Debt Services	5000						0			0	2,000
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		6,982,019	1,219,881	705,507	620,454	46,237	369,037	0	0	9,943,135	10,103,980
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,985,705)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	17,934	0	163,350	0	0	0	181,284	210,000
124	Operation & Maintenance of Plant Services	2540	401,717	80,659	90,118	360,054	168,014	0	0	0	1,100,562	1,132,150
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	401,717	80,659	108,052	360,054	331,364	0	0	0	1,281,846	1,342,150
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	401,717	80,659	108,052	360,054	331,364	0	0	0	1,281,846	1,342,150
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110			0			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200										
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		401,717	80,659	108,052	360,054	331,364	0	0	0	1,281,846	1,342,150
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(428,746)	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						45,919			45,919	40,000
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							826,800			826,800	740,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400				61,750		0			61,750	62,000
172	Total Debt Services	5000				61,750		872,719			934,469	842,000
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures					61,750		872,719			934,469	842,000
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(388,472)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	240,716	43,695	484,833	133,655	93,489	0	0	0	996,388	1,008,825
183	Other Support Services (Describe & Itemize)	2900	21,450	1,286	0	0	0	0	0	0	22,736	22,850
184	Total Support Services	2000	262,166	44,981	484,833	133,655	93,489	0	0	0	1,019,124	1,031,675
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110				0		0			0	0
189	Payments for Special Education Programs	4120				0		0			0	0
190	Payments for Adult/Continuing Education Programs	4130				0		0			0	0
191	Payments for CTE Programs	4140				0		0			0	0
192	Payments for Community College Programs	4170				0		0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190				0		0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100				0		0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400						0			0	0
196	Total Payments to Other Govt Units	4000				0		0			0	0
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	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
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						3,022			3,022	3,500
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						3,022			3,022	3,500
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		262,166	44,981	484,833	133,655	93,489	3,022	0	0	1,022,146	1,035,175
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										58,585	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		49,744							49,744	50,825
216	Pre-K Programs	1125		5,785							5,785	7,000
217	Special Education Programs (Functions 1200-1220)	1200		82,387							82,387	85,500
218	Special Education Programs - Pre-K	1225		2,676							2,676	3,100
219	Remedial and Supplemental Programs - K-12	1250		14,999							14,999	15,700
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		3,293							3,293	3,510
223	Interscholastic Programs	1500		11,237							11,237	11,740
224	Summer School Programs	1600		434							434	200
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		1,053							1,053	1,100
227	Bilingual Programs	1800		0							0	0
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		171,608							171,608	178,675
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		0							0	0
233	Guidance Services	2120		5,259							5,259	5,300
234	Health Services	2130		7,205							7,205	7,750
235	Psychological Services	2140		0							0	0
236	Speech Pathology & Audiology Services	2150		1,506							1,506	1,500
237	Other Support Services - Pupils (Describe & Itemize)	2190		168							168	425
238	Total Support Services - Pupils	2100		14,138							14,138	14,975
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		3							3	125
241	Educational Media Services	2220		29,696							29,696	30,400
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		29,699							29,699	30,525
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		11,695							11,695	12,400
246	Executive Administration Services	2320		1,452							1,452	1,500
247	Service Area Administrative Services	2330		0							0	0
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	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
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		14,590							14,590	14,500
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		27,737							27,737	28,400
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		35,664							35,664	37,500
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		35,664							35,664	37,500
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		0							0	0
264	Fiscal Services	2520		11,411							11,411	11,750
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		71,044							71,044	73,100
267	Pupil Transportation Services	2550		44,099							44,099	46,425
268	Food Services	2560		27,624							27,624	28,000
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		154,178							154,178	159,275
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		0							0	0
275	Staff Services	2640		85							85	175
276	Data Processing Services	2660		0							0	0
277	Total Support Services - Central	2600		85							85	175
278	Other Support Services (Describe & Itemize)	2900		311							311	320
279	Total Support Services	2000		261,812							261,812	271,170
280	COMMUNITY SERVICES (MR/SS)											
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000		0							0	0
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)											
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)											
295	Total Disbursements/Expenditures			433,420				0			433,420	449,845
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(136,621)	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	0	0	315	0	0	0	315	205,000
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	0	0	315	0	0	0	315	205,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	0	0	315	0	0	0	315	205,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										3,226	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	47,444	0	0	0	0	0	47,444	50,000
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	58,387	0	0	0	0	0	58,387	58,400
321	Unemployment Insurance Payments	2363	0	0	2,604	0	0	0	0	0	2,604	10,000
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	78,082	0	0	0	0	0	78,082	80,000
323	Risk Management and Claims Services Payments	2365	0	0	20,680	0	0	0	0	0	20,680	20,800
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	245,858	6,765	5,230	0	0	0	0	0	257,853	262,500
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	19,038	0	0	0	0	0	19,038	21,350
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	245,858	6,765	231,465	0	0	0	0	0	484,088	503,050
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
342	Total Disbursements/Expenditures		245,858	6,765	231,465	0	0	0	0	0	484,088	503,050
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(199,801)	
344												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530	0	0	32,500	0	258,545	0	0	0	291,045	305,000
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	32,500	0	258,545	0	0	0	291,045	305,000
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	32,500	0	258,545	0	0	0	291,045	305,000
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300										
364								0			0	0
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	32,500	0	258,545	0	0	0	291,045	305,000
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(244,610)	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	1,917,672	36,466	1,881,206	4,068,933	4,032,467
5	Operations & Maintenance	497,176	9,455	487,721	1,054,999	1,045,544
6	Debt Services **	195,345	3,600	191,745	401,665	398,065
7	Transportation	142,051	2,702	139,349	301,515	298,813
8	Municipal Retirement	112,250	2,027	110,223	226,136	224,109
9	Capital Improvements	0	0	0	0	0
10	Working Cash	35,513	676	34,837	75,380	74,704
11	Tort Immunity	266,276	4,862	261,414	542,545	537,683
12	Fire Prevention & Safety	35,513	676	34,837	75,379	74,703
13	Leasing Levy	35,513	676	34,837	75,379	74,703
14	Special Education	28,411	541	27,870	60,333	59,792
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	122,142	2,431	119,711	271,272	268,841
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	3,387,862	64,112	3,323,750	7,153,536	7,089,424
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J	
1	SCHEDULE OF SHORT-TERM DEBT										
2	Description (Enter Whole Dollars)		Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)										
4	Total CPPRT Notes					0					
5	TAX ANTICIPATION WARRANTS (TAW)										
6	Educational Fund					0					
7	Operations & Maintenance Fund					0					
8	Debt Services - Construction					0					
9	Debt Services - Working Cash					0					
10	Debt Services - Refunding Bonds					0					
11	Transportation Fund					0					
12	Municipal Retirement/Social Security Fund					0					
13	Fire Prevention & Safety Fund					0					
14	Other - (Describe & Itemize)					0					
15	Total TAWs		0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)										
17	Educational Fund					0					
18	Operations & Maintenance Fund					0					
19	Fire Prevention & Safety Fund					0					
20	Other - (Describe & Itemize)					0					
21	Total TANS		0	0	0	0					
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)										
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)										
25	Total GSAACs (All Funds)					0					
26	OTHER SHORT-TERM BORROWING										
27	Total Other Short-Term Borrowing (Describe & Itemize)					0					
28											
29	SCHEDULE OF LONG-TERM DEBT										
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Any differences (Described and Itemize)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long-Term Debt	
31	2014 Bus Lease Purchase	08/15/13	285,808	7	58,607		(58,607)		0		
32	2016 Technology Lease Purchase	08/29/16	44,493	8	29,093		(14,242)		14,851	14,851	
33	2015 Bus Lease Purchase	10/03/14	151,428	7	61,254		(30,272)		30,982	30,982	
34	General Obligation Bond Series, 2014	10/01/14	1,040,000	3	490,700			187,300	303,400	151,402	
35	2016 Life Safety Bonds	05/24/16	1,700,000	4	1,461,900			264,500	1,197,400	1,118,164	
36	2017 Working Cash Bonds	02/01/17	375,000	1	375,000			375,000	0		
37	Life Safety and Refunding Bonds, 2018	03/08/18	3,525,200	3,4		3,525,200			3,525,200	3,524,301	
38	Computer Lease, 2017	09/28/17	63,526	8			42,351		42,351	42,351	
39									0		
40									0		
41									0		
42									0		
43									0		
44									0		
45									0		
46									0		
47									0		
48									0		
49			7,185,455		2,476,554	3,525,200	(60,770)	826,800	5,114,184	4,882,051	
50											
51	• Each type of debt issued must be identified separately with the amount:										
52	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other	Bus Lease					
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other	Technology Lease					
54	3. Refunding Bonds		6. Building Bonds		9. Other						

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2017									56,788	
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		28,411			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500		17		3,004	
7	Drivers' Education Fees					10-1970					
8	School Facility Occupation Tax Proceeds					30 or 60-1983				343,004	
9	Driver Education					10 or 20-3370					17,106
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	28,428	0	346,008	17,106
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		28,428			17,106
15	Facilities Acquisition & Construction Services					20 or 60-2530				315	
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				187,300	
20	Debt Services Other (Describe & Itemize)					30-5400				5,007	
21	Total Debt Services									192,307	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						0	28,428	0	192,622	17,106
24	Ending Cash Basis Fund Balance as of June 30, 2018						0	0	0	210,174	0
25	Reserved Fund Balance					714				210,174	
26	Unreserved Fund Balance					730	0	0	0	0	0

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

29

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

31 If yes, list in the aggregate the following:

Total Claims Payments:	
Total Reserve Remaining:	

32

34 *In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.*

35	Expenditures:	
36	Workers' Compensation Act and/or Workers' Occupational Disease Act	
37	Unemployment Insurance Act	
38	Insurance (Regular or Self-Insurance)	
39	Risk Management and Claims Service	
40	Judgments/Settlements	
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	
43	Legal Services	
44	Principal and Interest on Tort Bonds	

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

47

48 ^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L	
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION												
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018	
3	Works of Art & Historical Treasures	210	0			0	50	0			0	0	
4	Land	220											
5	Non-Depreciable Land	221	235,697			235,697							235,697
6	Depreciable Land	222	0			0			0			0	0
7	Buildings	230											
8	Permanent Buildings	231	14,626,069	344,536		14,970,605		50	8,698,278	236,718		8,934,996	6,035,609
9	Temporary Buildings	232	0			0		20	0			0	0
10	Improvements Other than Buildings (Infrastructure)	240	6,189,084	36,410		6,225,494		20	1,626,317	309,358		1,935,675	4,289,819
11	Capitalized Equipment	250											
12	10 Yr Schedule	251	1,098,461	189,445	131,244	1,156,662		10	614,426	115,668	131,244	598,850	557,812
13	5 Yr Schedule	252	757,466	88,879	80,249	766,096		5	552,160	113,915	80,249	585,826	180,270
14	3 Yr Schedule	253	0	4,610		4,610		3	0	1,537		1,537	3,073
15	Construction in Progress	260	0	66,070		66,070		--					66,070
16	Total Capital Assets	200	22,906,777	729,950	211,493	23,425,234			11,491,181	777,196	211,493	12,056,884	11,368,350
17	Non-Capitalized Equipment	700				0		10		0			
18	Allowable Depreciation									777,196			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	9,943,135
9	O&M	Expenditures 15-22, L151		Total Expenditures		1,281,846
10	DS	Expenditures 15-22, L174		Total Expenditures		934,469
11	TR	Expenditures 15-22, L210		Total Expenditures		1,022,146
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		433,420
13	TORT	Expenditures 15-22, L342		Total Expenditures		484,088
14				Total Expenditures	\$	14,099,104
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L229, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125	Pre-K Programs		153,883
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		53,884
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		7,010
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		0
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progm - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		0
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		588,771
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		46,237
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 15-22, L139, Col K	4000	Total Payments to Other Govt Units		0
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		331,364
59	O&M	Expenditures 15-22, L151, Col I	-	Non-Capitalized Equipment		0
60	DS	Expenditures 15-22, L160, Col K	4000	Payments to Other Dist & Govt Units		0
61	DS	Expenditures 15-22, L170, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		826,800
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		93,489
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		5,785
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		2,676
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		434
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		0
73	MR/SS	Expenditures 15-22, L285, Col K	4000	Total Payments to Other Govt Units		0
74	Tort	Expenditures 15-22, L334, Col K	4000	Total Payments to Other Govt Units		0
76				Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	2,110,333
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		11,988,771
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		1,239.99
79				Estimated OEPP (Line 77 divided by Line 78)	\$	9,668.44
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	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		320,334
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		64,471
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		64,631
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
98	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
99	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
100	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		2,595
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		10,802
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		202,690
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		45,865
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		4,795
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		17,106
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		690,024
112	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
122	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
123	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
124	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
125	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		1,783
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		308,495
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		184,040
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		10,000
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		162,563
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		2,809
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
162	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
164	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		62,873
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		19,290
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		82,524
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 **		413,596
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		0
177						
178				Total Deductions for PCTC Computation Line 84 through Line 174	\$	2,671,286
179				Net Operating Expense for Tuition Computation (Line 77 minus Line 176)		9,317,485
180				Total Depreciation Allowance (from page 26, Line 18, Col I)		777,196
181				Total Allowance for PCTC Computation (Line 177 plus Line 178)		10,094,681
182				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		1,239.99
183				Total Estimated PCTC (Line 179 divided by Line 180) * \$		8,140.94
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)
<i>Enter as shown here: ED-Instruction-Other</i>	<i>10-1000-600</i>	<i>Company Name</i>	<i>500,000</i>	<i>25,000</i>	<i>475,000</i>
Transportation-Pupil Transportation-Purchase Services	40-2550-300	Johannes Bus Service	425,166	25,000	400,166
Total			425,166	25,000	400,166

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 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			6,795,813		6,795,813	
20	Support Services:							
21	Pupil	2100			443,029		443,029	
22	Instructional Staff	2200			641,516		641,516	
23	General Admin.	2300			753,136		753,136	
24	School Admin	2400			697,242		697,242	
25	Business:							
26	Direction of Business Spt. Srv.	2510		34,949	0	34,949	0	
27	Fiscal Services	2520		87,322	0	87,322	0	
28	Oper. & Maint. Plant Services	2540			1,064,585	1,064,585	0	
29	Pupil Transportation	2550			946,998		946,998	
30	Food Services	2560			242,133		242,133	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			0		0	
36	Staff Services	2640		6,050	0	6,050	0	
37	Data Processing Services	2660		0	0	0	0	
38	Other:	2900			23,047		23,047	
39	Community Services	3000			0		0	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)							
41	Total			128,321	11,607,499	1,192,906	10,542,914	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	128,321	Total Indirect costs:	1,192,906	
44				Total Direct Costs:	11,607,499	Total Direct Costs:	10,542,914	
45				=	1.11%	=	11.31%	
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 2018					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Mercer County SD 404					
7	33-066-4040-26					
8	<i>Check box if this schedule is not applicable.....</i>	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget ➔					
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs		X	X		Alternative HS through ROE #33
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services		X	X		US/Hawkeye Food
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance					
20	Investment Pools					
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives		X	X		Blackhawk Area Special Ed
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing		X	X		Western Area Purchasing
29	Technology Services					
30	Transportation		X	X		Johannes Bus Service
31	Vocational Education Cooperatives		X	X		Quad City Area Vo Tech
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: Mercer County SD 404
 RCDT Number: 33-066-4040-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	126,552		126,552	135,100		135,100
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	34,949	0	34,949	37,000		37,000
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		161,501	0	161,501	172,100	0	172,100
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							7%

CERTIFICATION

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

_____ *Signature of Superintendent*

_____ *Date*

_____ *Contact Name (for questions)*

_____ *Contact Telephone Number*

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

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

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

Type Below.

1. Page 9, Line 17 - Eliza School Tax
2. Page 10, Line 81 - Sports Participation Fees
3. Page 11, Line 107 - Rebates and Reimbursements
4. Page 12, Line 171 - Library Grant
5. Page 15, Line 41 - Tutor Expenditures
6. Page 18, Line 171 - Bond Fees
7. Page 18, Line 183 - Transportation Director Expenditures
8. Page 19, Line 237 - Tutor Benefits
9. Page 20, Line 278 - Transportation Director Benefits
10. Page 24, Line 31 - Retirement of bus lease agreement
11. Page 24, Line 32 - Retirement of technology lease agreement
12. Page 24, Line 33 - Retirement of bus lease agreement
13. Page 24, Line 38 - Difference of amount of the new lease (\$63,526) and the amount retired (\$21,175)

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA | Tim C. Custis, CPA | Stephanie K. Ramsay, CPA | Russell J. Rumbold II, CPA | Jason A. Hobulin, CPA

Independent Auditor's Report

To the Board of Education
Mercer County School District No. 404
Aledo, Illinois

We have audited the accompanying financial statements of Mercer County School District No. 404 as of and for the fiscal year ended June 30, 2018 as listed in the table of contents and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions prescribed and permitted by the Illinois State Board of Education. 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 an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

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

As described in Note #1 of the financial statements, the financial statements are prepared by Mercer County School District No. 404 on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit requirements of State of Illinois.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of Mercer County School District No. 404 as of June 30, 2018, or changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and fund balances arising from cash transactions of Mercer County School District No. 404 as of June 30, 2018, and its revenue received and expenditures disbursed during the fiscal year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education and described in Note #1.

Other Reporting Responsibilities

Schedule of Expenditures of Federal Awards

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Mercer County School District No. 404’s basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards 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 Schedule of Expenditures of Federal Awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The 2017 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by the prior auditor and their report dated November 13, 2017 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2017 basic financial statements as a whole.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules on pages 23 through 25, statistical section on pages 26 through 30 and the itemization schedule on page 33, and Schedules for Trust and Agency Funds are presented for the purposes of additional analysis and are not a required part of the financial statements of Mercer County School District No. 404. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The information on pages 27-28 & 30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Information

The information provided on pages 2 through 4, and page 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of Mercer County School District No. 404. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated January 14, 2019, on our consideration of Mercer County School District No. 404 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 testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Mercer County School District No. 404's internal control over financial reporting and compliance.

Gorenz and Associates, Ltd.

Peoria, Illinois
January 14, 2019

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Peffer, CPA | Tim C. Custis, CPA | Stephanie K. Ramsay, CPA | Russell J. Rumbold II, CPA | Jason A. Hobulin, CPA

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Education
Mercer County School District No. 404
Aledo, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Mercer County School District No. 404 as of and for the year ended June 30, 2018 and the related notes to the financial statements which collectively comprise Mercer County School District No. 404's basic financial statements, and have issued our report thereon dated January 14, 2019. Our report expressed an adverse opinion on the financial statements because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Mercer County School District No. 404's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Mercer County School District No. 404's internal control. Accordingly we do not express an opinion on the effectiveness of the Mercer County School District No. 404's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the school district's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control that we considered to be material weaknesses described in the accompanying schedule of findings and questioned costs as Finding 2018-002 and 2018-005.

A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency described in the accompanying schedule of findings and questioned costs as Finding 2018-001 to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Mercer County School District No. 404's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as Findings 2018-003 and 2018-004.

Mercer County School District No. 404's Response to Findings

Mercer County School District No. 404's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Mercer County School District No. 404's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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

Gorenz and Associates, Ltd.

Peoria, Illinois
January 14, 2019

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Peffer, CPA | Tim C. Custis, CPA | Stephanie K. Ramsay, CPA | Russell J. Rumbold II, CPA | Jason A. Hobulin, CPA

Independent Auditor's Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by The Uniform Guidance

To the Board of Education
Mercer County School District No. 404
Aledo, Illinois

Report on Compliance for Each Major Federal Program

We have audited Mercer County School District No. 404's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018. Mercer County School District No. 404's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Mercer County School District No. 404's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Mercer County School District No. 404's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on Mercer County School District No. 404's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, Mercer County School District No. 404 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of Mercer County School District No. 404 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Mercer County School District No. 404's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Mercer County School District No. 404's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

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

Gorenz and Associates, Ltd.

Peoria, Illinois
January 14, 2019

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 - Summary of Significant Accounting Policies

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

A. Principles Used to Determine the Scope of the Reporting Entity

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

Component Units

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria includes, but is not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service, and special financing relationships criteria and are, therefore, excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity that would exercise such oversight as to result in the District being considered a component unit of the entity.

B. Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received, and expenditures disbursed. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The District uses the following funds and account groups:

Governmental Funds -

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

The Educational Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

The Operations and Maintenance Fund is used to account for cash received from specific sources (other than those accounted for in the Capital Projects Fund or Fiduciary Funds) that are legally restricted to cash for specified purposes.

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 - Summary of Significant Accounting Policies (cont'd)

B. Basis of Presentation - Fund Accounting (cont'd)

Governmental Funds - (cont'd)

The Transportation Fund is used to account for cash received from specific sources (other than those accounted for in the Capital Projects Fund or Fiduciary Funds) that are legally restricted to cash for specified purposes.

The Municipal Retirement/Social Security Fund is used to account for cash received from specific sources (other than those accounted for in the Capital Projects Fund or Fiduciary Funds) that are legally restricted to cash for specified purposes.

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

The Tort Fund accounts for financial resources held by the District to be used for tort immunity and tort judgment purposes.

The Fire Prevention and Safety Fund and the Capital Projects Fund are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust Funds).

Fiduciary Funds -

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

The Trust Fund (Self-Funded Insurance Plan Fund) is used to account for the District's self-insured employee health plan.

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

Scholarship Funds account for assets held by the District for the purpose of providing scholarships to District graduates on an annual basis. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the scholarship fund organizations are equal to the assets.

Governmental and Expendable Trust Funds - Measurement Focus

The financial statements of all Governmental Funds and Expendable Trust Funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources".

Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 - Summary of Significant Accounting Policies (cont'd)

B. Basis of Presentation - Fund Accounting (cont'd)

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The District records purchases of property and equipment and expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes. The District does not have a formal capitalization policy, but does follow grant guidelines when applicable.

No depreciation has been provided on fixed assets in these financial statements. The Illinois State Board of Education's Annual Financial Report (ISBE Form SD50-35/JA50-60) includes depreciation of \$777,196 which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$12,056,884. Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

Depreciable Land	50 years
Buildings	
Permanent	50 years
Temporary	20 years
Infrastructure Improvements other than Building	20 years
Capitalized Equipment	3-10 years

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

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

C. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the account and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Cash-basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

Proceeds from sales of bonds and long-term notes are included as other financing sources in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 - Summary of Significant Accounting Policies (cont'd)

D. Budgets and Budgetary Accounting

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

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

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

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

E. Cash and Cash Equivalents

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

F. Investments

Investments are stated at cost or amortized cost, which approximates market. The District, under 30 ILCS 235/2, may legally invest in all securities guaranteed by the full faith and credit of the United States, as well as interest-bearing savings accounts, certificates of deposit, or time deposits constituting direct obligations of banks insured by FDIC and savings and loan associates insured by FSLIC. The District may also invest in short-term obligations of the Federal National Mortgage Association, the Public Treasurer's Investment Pool, and all interest-bearing obligations of the State of Illinois.

G. Inventories

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #2 - Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. Taxes are levied in Mercer, Henderson, and Rock Island Counties. The 2017 levy was passed by the board on December 20, 2017. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. The District received \$64,112 from the 2017 tax levy prior to June 30, 2018. The balance of taxes in these statements are from the 2016 and prior tax levies.

The following are the tax rates applicable to the various levies per \$100 of assessed valuation:

	Maximum <u>Rate</u>	Actual <u>2017 Rate</u>	Actual <u>2016 Rate</u>	Actual <u>2015 Rate</u>
Educational	1.84000	2.67740	2.70000	2.70000
Operations & Maintenance	0.50000	0.69420	0.70000	0.70000
Transportation	0.20000	0.19840	0.20000	0.20000
Debt Services	None	0.26430	0.27520	0.27590
Municipal Retirement	None	0.14880	0.15820	0.15650
Social Security	None	0.17850	0.17180	0.18060
Tort Immunity	None	0.35700	0.37520	0.37120
Leasing	0.05000	0.04960	0.05000	0.05000
Special Education	0.04000	0.03970	0.04000	0.04000
Fire Prevention and Safety	0.05000	0.04960	0.05000	0.05000
Working Cash	0.05000	<u>0.04960</u>	<u>0.05000</u>	<u>0.05000</u>
Total		<u>4.70710</u>	<u>4.77040</u>	<u>4.77420</u>

Note #3 – Fund Balance Reporting

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

A. Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts. The District has no nonspendable balances at year end.

B. Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions not controlled by the entity, such as restrictions imposed by creditors, grantors, contributors, laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are, by definition, restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories:

1. Special Education

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #3 – Fund Balance Reporting (cont'd)

B. Restricted Fund Balance (cont'd)

2. Leasing Levy

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational and Operations and Maintenance Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$5,551 and \$33,699 in the Educational and Operations and Maintenance Fund, respectively. These balances are included in the financial statements as reserved in their respective funds.

3. Driver's Education

Proceeds from state reimbursement revenue and the related expenditures have been included in the Educational Fund. Expenditures disbursed exceeded revenues received for this purpose, resulting in no restricted fund balance.

4. School Facility Occupation Tax

Proceeds from School Facility Occupation Tax and the related expenditures have been included in the Debt Services and Capital Projects Funds. At June 30, 2018, revenue received from School Facility Occupation Tax exceeded expenditures disbursed, resulting in a restricted balance of \$151,998. This balance is included in the financial statements as Reserved in the Debt Services Fund. The Capital Projects fund carried a balance from the prior year of \$56,788. Interest gained on taxes plus the prior year balance exceeded expenditures disbursed, resulting in a restricted balance of \$58,177. This balance is included in the financial statements as Reserved in the Capital Projects Fund.

5. State Grants

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

5. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2018, expenditures disbursed exceeded revenue received from federal grants for those specific purposes, resulting in no restricted fund balance.

6. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$70,817. This balance is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.

7. Fiduciary Funds

Trust accounts are maintained by the District for distribution in accordance with the Self-Funded Insurance Plan Fund and the Scholarship Funds. The balance of these funds as of June 30, 2018 was \$558,910. This balance is included in the financial statements as Reserved in the Trust and Agency Funds.

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

The School Board commits fund balance by making motions or passing resolutions to adopt policies or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #3 – Fund Balance Reporting (cont'd)

C. Committed Fund Balance (cont'd)

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2018, the total amount of unpaid contracts and benefits for services performed during the fiscal year ended June 30, 2018 amounted to \$763,524. This amount is shown as Unreserved in the Educational Fund.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

E. Unassigned Fund Balance

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

F. Regulatory – Fund Balance Definitions

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

G. Reconciliation of Fund Balance Reporting

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

<u>Fund</u>	<u>Generally Accepted Accounting Principles</u>			<u>Regulatory Basis</u>	
	<u>Restricted</u>	<u>Committed</u>	<u>Unassigned</u>	<u>Financial Statements-Reserved</u>	<u>Financial Statements-Unreserved</u>
Educational	\$5,551	\$763,524	\$862,444	\$5,551	\$1,625,968
Operations & Maintenance	1,633,238	0	0	33,699	1,599,539
Debt Services	232,133	0	0	151,998	80,135
Transportation	599,508	0	0	0	599,508
Municipal Retirement	457,834	0	0	70,817	387,017
Capital Projects	217,789	0	0	58,177	159,612
Working Cash	0	0	1,771,143	0	1,771,143
Tort Liability	675,888	0	0	0	675,888
Fire Prevention & Safety	3,143,724	0	0	0	3,143,724
Trust and Agency	558,910	0	0	558,910	0

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #3 – Fund Balance Reporting (cont'd)

H. Expenditures of Fund Balance

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

Note #4 – Deposits and Investments

The District is allowed to invest in securities as authorized by the District's investment policy, Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235), and Section 8-7 of the School Code of Illinois (105 ILCS 5). These include the following items:

- (1) in bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- (2) in interest-bearing savings accounts, interest-bearing certificates of deposits, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
- (3) in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000;
- (4) in money market mutual funds registered under the Investment Company Act of 1940;
- (5) in short term discount obligations of the Federal National Mortgage Association;
- (6) in dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States and is located within the State of Illinois;
- (7) in a Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act;
- (8) in the Illinois School District Liquid Asset Fund Plus;
- (9) in repurchase agreements of government securities;
- (10) in any investment as authorized by the Public Funds Investment Act, and Acts amendatory thereto.

Custodial Credit Risk Related to Deposits with Financial Institutions

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's general investment policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's, or Fitch. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

The District's investment policy states the preferred method for safekeeping of collateral is to have securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board's Statement III, Category I, the highest recognized safekeeping procedures.

As of June 30, 2018, none of the District's bank balances were exposed to custodial credit risk.

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #4 – Deposits and Investments (cont'd)

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

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

<u>Investment Type</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
			<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
Investment in School District Bonds	<u>3,525,200</u>	<u>3,525,200</u>	<u>22,400</u>	<u>1,273,500</u>	<u>2,229,300</u>	<u>0</u>
Total	<u>3,525,200</u>	<u>3,525,200</u>	<u>22,400</u>	<u>1,273,500</u>	<u>2,229,300</u>	<u>0</u>

Custodial Credit Risk of Investments

Custodial credit risk is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have a policy for custodial credit risk. At year end, none of the District's investments were subject to custodial credit risk due to one of the following:

- Investments were part of an insured pool
- Investments were book-entry only in the name of the District and were fully insured
- Investments were part of a mutual fund
- Investments were held by an agent in the District's name

Credit Risk

The Public Funds Investment Act contained in the Illinois Compiled Statutes limits the types of investments a public agency may purchase. The investment policy adopted by the District does not limit further its investment choices.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% or more of total investments, exclusive of mutual funds, external investment pools and investments issued or guaranteed by the U.S. government. The District's investment policy places no limit on the amount the District may invest in any one issuer. As of June 30, 2018, 100% of the District's investments were in School District Bonds.

Foreign Currency Risk

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #5 – General Fixed Asset Account Group

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>July 1, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2018</u>
Non-Depreciable Land	235,697	0	0	235,697
Permanent Buildings	14,626,069	344,536	0	14,970,605
Improvements Other than Buildings	6,189,084	36,410	0	6,225,494
Capitalized Equipment – 10 Year Equipment	1,098,461	189,445	131,244	1,156,662
Capitalized Equipment – 5 Year Equipment	757,466	88,879	80,249	766,096
Capitalized Equipment – 3 Year Equipment	0	4,610	0	4,610
Construction in Progress	<u>0</u>	<u>66,070</u>	<u>0</u>	<u>66,070</u>
Totals	<u>22,906,777</u>	<u>729,950</u>	<u>211,493</u>	<u>23,425,234</u>

Note #6 – Pension Disclosures

The District contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), and the Teachers Retirement System (TRS). IMRF is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. TRS is administered by the TRS board of trustees and is a cost sharing multiple employer plan. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The aggregate employer recognized pension expense on a cash basis for the year ended June 30, 2018, was \$249,303.

A. Teacher’s Retirement System of the State of Illinois

Plan description

The employer participates in the Teachers’ Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor’s approval. The TRS Board of Trustees is responsible for the System’s administration. The District employed 130 TRS members during the current fiscal year.

TRS issues a public 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.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #6 – Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

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.

Contributions

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

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2018, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$4,197,023 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 calculated to be \$34,189, all of which was actually paid toward this obligation in the current fiscal year.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 98-0674, 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 \$58,394 were paid from federal and special trust funds that required employer contributions of \$5,898, all of which was actually paid in the current fiscal year.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #6 – Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

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

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

Pension Expense

For the year ended June 30, 2018, the employer recognized TRS pension expense of \$40,087 on a cash basis under this plan.

B. Illinois Municipal Retirement Fund

Plan Description.

The District's defined benefit pension plan for non-certified employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section 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, for the plan as a whole, but not for individual employers. That report is available for download at www.imrf.org

Benefits provided.

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

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.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #6 – Pension Disclosures (cont'd)

B. Illinois Municipal Retirement Fund (cont'd)

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:

Retirees or Beneficiaries currently receiving benefits	82
Inactive employees entitled to but not yet receiving benefits	74
Active employees	<u>92</u>
Total Members	248

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 11.65%. The total employer contribution paid for 2017 was \$197,793. The District's contribution rate for the calendar year 2018 is 12.26%. The actual contributions paid during the fiscal year ended June 30, 2018 were \$209,216. 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.

Note #7 – Other Post-Employment Benefits

The District participates in two Post Employment benefit plans Other than Pensions. The two plans are the Teacher's Health Insurance Security (THIS) Fund and their own health insurance plan. ALL IMRF employers are required to allow retirees to continue on their health plans.

A. Teacher Health Insurance Security

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 – Other Post-Employment Benefits (cont'd)

A. Teacher Health Insurance Security (cont'd)

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.

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by contributions from active members which were 1.18 percent of pay for the year ended June 30, 2018. State of Illinois contributions were \$45,352, and the employer recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the employer paid \$42,513 to the THIS Fund. The calculated contribution for the current fiscal year was \$51,874.

Further information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General (<http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>). The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Reports prior to FY2013 are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

B. Post-Retirement Health Care Plan

The District provides post-retirement health care benefits for the retirees and their dependents. All retirees are eligible to continue their health coverage under the District's self-funded health insurance plan. The retirees are responsible for a portion of the entire premium payment to secure coverage. The District finances the plan on a pay-as-you-go basis. The Unfunded Actuarial Liability has not been determined as of June 30, 2018.

Plan Description. The District administers a single-employer defined benefit healthcare plan. The Educational support employees who contribute to IMRF are eligible for post-retirement medical coverage. The plan does not have a trust fund and therefore does not issue a separate publicly available financial report.

Funding Policy. The contribution requirements of the District may be amended by the School Board. Current policy is for the District to pay for post-retirement medical insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group, which currently range from \$668 per month for individual coverage to \$1,929 per month for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made. Because the retiree premium established is paid entirely by retiree contributions, there is no net cash outflow by the District related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the District in regard to the plan benefits for retirees.

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #8 – General Long-Term Debt Account Group

Long-term debt at June 30, 2018, is comprised of the following:

Bonded indebtedness –

Bonded indebtedness is reflected in the General Long-Term Debt Account Group. Current requirements for principal and interest expenditures are payable solely from future revenues of the Debt Services Fund which consists principally of property taxes collected by the District and interest earnings.

Bonded indebtedness consists of a Refunding School Bond dated October 1, 2014 in the amount of \$303,400 and a Life Safety Bond dated December 1, 2016 in the amount of \$1,197,400. During the year, the District issued a new Life Safety and Refunding Bond dated March 8, 2018 in the amount of \$3,525,200.

During the year, the District repaid a Working Cash Bonds dated February 1, 2017 (375,000) by issuing Refunding Bonds dated March 8, 2018 in the amount of \$3,525,200. The proceeds from the 2018 issue refunded the entire amount of 2017 Working Cash Bonds and provided funds for Life Safety projects.

Capital Leases –

Lease purchase obligations of the District are reflected in the General Long-Term Debt Account Group. In 2015 the District entered into a lease purchase agreement with Santander Leasing LLC to fund buses. This agreement requires annual payments of \$30,272 which is paid out of the Transportation Fund. In 2016 the District entered into a lease purchase agreement with Bank Orion to fund computers. This agreement requires annual payments of \$14,242 which is paid out of the Education Fund. On September 28, 2017, the District entered into a lease purchase agreement with Bank Orion to fund computers. This agreement requires annual payments of \$21,175 which was paid out of the Education Fund. As of June 30, 2018 the total remaining principle balance was \$88,184.

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

Description	Original	Date of	Date of	Interest	Balance	Additions	Reductions	Balance	Due In
	Amount	Issue	Maturity	Rate	July 1, 2017			June 30, 2018	Less Than
									One Year
Bonds									
Refunding Bonds, 2014	1,040,000	10/1/14	12/1/19	0.30-1.50%	490,700	0	(187,300)	303,400	192,300
Life Safety Bonds, 2016	1,700,000	12/1/16	12/1/21	1.00-2.00%	1,461,900	0	(264,500)	1,197,400	282,700
Working Cash Bonds, 2017	375,000	2/1/17	12/1/19	2.50%	375,000	0	(375,000)	0	0
Life Safety & Refunding									
Bonds, 2018	3,525,200	3/8/18	12/1/27	1.85-3.35%	<u>0</u>	<u>3,525,200</u>	<u>0</u>	<u>3,525,200</u>	<u>22,400</u>
Subtotal					<u>2,327,600</u>	<u>3,525,200</u>	<u>(826,800)</u>	<u>5,026,000</u>	<u>497,400</u>
Capital Leases									
Bus Lease, 2014					58,607	0	(58,607)	0	0
Bus Lease, 2015					61,254	0	(30,272)	30,982	30,982
Computer Lease, 2016					29,093	0	(14,242)	14,851	14,851
Computer Lease, 2017					<u>0</u>	<u>63,526</u>	<u>(21,175)</u>	<u>42,351</u>	<u>20,795</u>
Subtotal					<u>148,954</u>	<u>63,526</u>	<u>(124,296)</u>	<u>88,184</u>	<u>66,628</u>
Total					<u>2,476,554</u>	<u>3,588,726</u>	<u>(951,096)</u>	<u>5,114,184</u>	<u>564,028</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #8 – General Long-Term Debt Account Group (cont'd)

The annual debt service requirements of general obligation bonds and leases are as follows:

	Bonds		Leases		Total	Total	Total
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal & Interest</u>
2019	497,400	98,575	66,628	3,128	564,028	101,703	665,731
2020	427,300	120,000	21,556	789	448,856	120,789	569,645
2021	442,000	113,460	0	0	442,000	113,460	555,460
2022	459,400	104,381	0	0	459,400	104,381	563,781
2023	474,700	97,650	0	0	474,700	97,650	572,350
2024	495,900	85,070	0	0	495,900	85,070	580,970
2025	518,900	70,937	0	0	518,900	70,937	589,837
2026	543,500	55,370	0	0	543,500	55,370	598,870
2027	569,500	38,522	0	0	569,500	38,522	608,022
2028	<u>597,400</u>	<u>20,013</u>	<u>0</u>	<u>0</u>	<u>597,400</u>	<u>20,013</u>	<u>617,413</u>
	<u>5,026,000</u>	<u>803,978</u>	<u>88,184</u>	<u>3,917</u>	<u>5,114,184</u>	<u>807,895</u>	<u>5,922,079</u>

Debt Services Fund Balance –

At June 30, 2018, the excess of assets over liabilities of the Debt Services Fund was allocable to the following:

October 1, 2014	\$151,998
December 1, 2016	79,236
March 8, 2018	<u>899</u>
Total	<u>232,133</u>

Legal Debt Limit –

Under Section 5/19-1 of the Illinois School Code, the District is allowed to incur qualifying debt up to 13.8% of its latest equalized assessed value. The equalized assessed value as of January 1, 2017 was \$151,973,291.

Legal Debt Limit	\$20,972,314
Less Qualifying Debt	<u>(5,114,184)</u>
Legal Debt Margin	<u>\$15,858,130</u>

Note #9 - Tax Anticipation Warrants

There were no tax anticipation warrants issued, retired, or outstanding during the fiscal year ended June 30, 2018.

Note #10 - Interfund Loans and Transfers

There were no permanent transfers during the year ended June 30, 2018. The following interfund loan activity occurred during the year ended June 30, 2018:

<u>Due To</u>	<u>Due From</u>	<u>Beginning Balance</u>	<u>Loan Proceeds</u>	<u>Loan Payments</u>	<u>Ending Balance</u>
Tort Fund	Fire Prevention and Safety Fund	106,549	0	106,549	0
Tort Fund	Operations and Maintenance Fund	37,652	0	37,652	0

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #11 - Deficit Fund Balances

As of June 30, 2018, the District had no deficit fund balances.

Note #12 - Disbursements and Transfers in Excess of Budget

As of June 30, 2018, the District had the following expenditures and/or transfers in excess of budgeted amounts:

The Debt Services Fund expended \$934,469 with a budget of \$842,000.

Note #13 - Self Insurance Plan

Unemployment Insurance -

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

Employee Health Insurance -

Effective January 1, 2015, the District implemented a self-administered plan for medical coverage provided to District personnel. BlueCross BlueShield of Illinois, Inc. administers claims for a fixed fee per enrolled employee. The plan is a contributory plan in amounts determinable from time to time by the Plan's insurance committee.

The District carries stop loss insurance to cover individual medical claims in excess of \$65,000. Aggregate stop loss insurance is \$1,478,249 as of June 30, 2018. Therefore, the plan has not fully protected itself from loss in excess of funds it has set aside in its plan.

The District has established a separate Self-Funded Insurance Plan Fund (Trust Fund) to account for the operation of this self-insurance plan. Outstanding claims are not able to be estimated as of June 30, 2018.

Note #14 - Contingencies

The District has received funding from state and federal grants in the current and prior years that are subject to audits by the granting agencies. The school board believes any adjustments that may arise from these audits will be insignificant to District operations.

Tort expenditures have included salary expenditures of the District. Currently, the validity of this type of expenditure for risk management purposes has been challenged in various litigations around the state. The District believes they are in compliance with the standards established by the Second Appellate Court; however, it is possible that these expenditures may be challenged.

Note #15 - Commitments

Unpaid Contracts – Employee's contracts for services rendered during the school year including those electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2018, the total amount of unpaid employee's contracts for services performed during the year ended June 30, 2018, amounted to \$763,524.

Vacation Pay – Vacation pay is considered to be an expenditure in the year paid. Eligible administrators and support staff receive vacation pay. At June 30, 2018, the estimated unused vacation pay liability is \$-0-.

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #15 – Commitments (cont'd)

Sick Pay – Sick pay is considered to be an expenditure in the year paid. Accumulated sick pay benefits are available to eligible employees to use in future years. Sick pay does not vest if not used during the term of employment with the District.

As of June 30, 2018, the District had the following construction commitments:

<u>Contractor</u>	<u>Description</u>	<u>Amount</u>	<u>To Be Paid From</u>
Hodge Construction	High School Auditorium	\$589,829	Fire Prevention and Safety
International Equipment	High School Auditorium	\$9,952	Fire Prevention and Safety
Norcosto	High School Auditorium	\$34,600	Fire Prevention and Safety
Trotter	High School Auditorium	\$442,497	Fire Prevention and Safety

Operating Leases – During the year ended June 30, 2018, the District paid \$85,359 in operating leases from the Educational Fund.

The District has entered into a non-cancelable operating lease agreement with Midwest Transit for District buses. The terms of the lease requires annual payments of \$31,742 for the term of 4 years, beginning in October 2014.

The District has entered into a non-cancelable operating lease agreement with Midwest Transit for District buses. The terms of the lease requires annual payments of \$56,118 for the term of 5 years, beginning in January 2018. As of June 30, 2018 the District had not made any payments on this lease agreement.

The District has entered into a non-cancelable operating lease agreement with US Bank for District copiers. The terms of the lease requires monthly payments of \$2,037 for the term of 6 years, beginning in August 2014.

The District has entered into a non-cancelable operating lease agreement with US Bank for District copiers. The terms of the lease requires monthly payments of \$4,554 for the term of 6 years, beginning in October 2017.

The District has entered into a non-cancelable operating lease agreement with RK Dixon for copier service. The terms of the lease requires monthly payments of \$2,543 for the term of 6 years, beginning in August 2014.

Future minimum lease payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Lease</u> <u>Payments</u>
2019	110,772
2020	110,772
2021	54,654
2022	54,654
2023	<u>13,663</u>
Total	<u>344,515</u>

Note #16 - Joint Agreements

Along with other area school districts, the District is a member of the Black Hawk Area Special Education District (BHASED) located at 4680 11th St, East Moline, IL 61244. The District is also a member of Quad City Career and Technical Education Consortium (QCCTEC) located at 1275 Avenue of the Cities, East Moline, IL 61244-4100. The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in the joint agreements. The joint agreements are separately audited and are not included in these financial statements. Audited financial statements for these joint agreements may be obtained from the administrative offices as listed above.

During the year, the District made payments of \$422,837 to BHASED for special education services and tuition.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2018

Note #17 – Risk Management – Claims and Judgments

Significant losses are covered by commercial insurance for all major programs: property, liability, and worker's compensation. During the year ended June 30, 2018, there were no significant reductions in insurance coverage. Also, there have been no settlement amounts that have exceeded insurance coverage in the past three years.

The District is insured under a guaranteed cost plan for worker's compensation coverage. During the year ended June 30, 2018, there were no significant adjustments in premiums based on actual experience.

Note #18 – Termination Benefits

The District's termination benefit plan provides an increase in compensation not to exceed 6% over the prior year's salary for up to three years to qualified employees. As of June 30, 2018, eleven employees have notified the District of their intent to retire. Future payments under this program are estimated to total \$102,238.

Note #19 – Subsequent Events

The District evaluates events and transactions that occur subsequent to year-end for potential recognition or disclosure in the financial statements through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements, other than the following event.

On August 27, 2018 the District began offering life insurance to its employees through Deerborn National. The policy states that the District will not contribute to the insurance.

MERCER COUNTY SCHOOL DISTRICT NO. 404
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, FUND BALANCE
 AND OTHER CREDITS ARISING FROM CASH TRANSACTIONS
 ALL TRUST AND AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Self-Funded Insurance Plan Fund	High School Activity Fund	Junior High School Activity Fund	Intermediate School Activity Fund	New Boston Elementary School Activity Fund	Apollo Elementary School Activity Funds	Scholarship Funds	Total
ASSETS								
Cash	492,726.63	155,286.96	44,665.51	7,665.14	13,580.24	5,487.18	66,183.31	785,594.97
Total Assets	<u>492,726.63</u>	<u>155,286.96</u>	<u>44,665.51</u>	<u>7,665.14</u>	<u>13,580.24</u>	<u>5,487.18</u>	<u>66,183.31</u>	<u>785,594.97</u>
LIABILITIES								
Due to other Organizations	0.00	155,286.96	44,665.51	7,665.14	13,580.24	5,487.18	0.00	226,685.03
Total Liabilities	<u>0.00</u>	<u>155,286.96</u>	<u>44,665.51</u>	<u>7,665.14</u>	<u>13,580.24</u>	<u>5,487.18</u>	<u>0.00</u>	<u>226,685.03</u>
FUND BALANCE AND OTHER CREDITS								
Net Assets Available for Benefits	492,726.63	0.00	0.00	0.00	0.00	0.00	66,183.31	558,909.94
TOTAL LIABILITIES, FUND BALANCE, AND OTHER CREDITS	<u>492,726.63</u>	<u>155,286.96</u>	<u>44,665.51</u>	<u>7,665.14</u>	<u>13,580.24</u>	<u>5,487.18</u>	<u>66,183.31</u>	<u>785,594.97</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
 SCHEDULE OF REVENUE RECEIVED, EXPENDITURES DISBURSED AND
 CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS-
 FIDUCIARY FUND TYPE - TRUST FUND
 SELF-FUNDED INSURANCE PLAN FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Additions:		
Contributions	1,378,950.54	
Interest	5,607.16	
Total Additions		1,384,557.70
Deductions:		
Benefits Paid	1,276,569.00	
Total Deductions		1,276,569.00
Change in Net Assets		107,988.70
Net Assets Available for Benefits, July 1, 2017		384,737.93
Net Assets Available for Benefits, June 30, 2018		492,726.63

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MERCER COUNTY HIGH SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	145,059.63	202,437.43	192,210.10	155,286.96
Total Assets	<u>145,059.63</u>	<u>202,437.43</u>	<u>192,210.10</u>	<u>155,286.96</u>
 <u>LIABILITIES (Due to other Organizations)</u>				
Activity Tickets	200.00	2,230.00	2,230.00	200.00
All Purpose	80.78	7,722.61	7,288.79	514.60
Band	355.88	12,585.18	12,826.49	114.57
Baseball	1,721.93	3,811.36	5,526.52	6.77
Bass Fishing Club	800.43	891.49	676.02	1,015.90
Boys & Girls Golf	1,033.15	0.00	0.00	1,033.15
Boys Basketball	0.00	6,752.75	7,610.55	(857.80)
Bryant J Luxmore Memorial Fund	0.00	1,000.00	0.00	1,000.00
Business Office	499.20	1,455.54	1,512.70	442.04
Care Fund	28.03	44.25	33.65	38.63
Cheerleaders	2,653.13	3,502.00	5,146.12	1,009.01
Chorus	4,504.31	2,631.60	2,355.65	4,780.26
Class of 2018	1,535.00	0.00	618.22	916.78
Class of 2019	(355.50)	7,429.14	6,814.18	259.46
Class of 2020	0.00	159.00	100.00	59.00
Class of 2021	238.75	1,235.00	50.00	1,423.75
Creative Writing Club	31.24	7.50	0.00	38.74
Cross Country	482.36	2,955.00	2,100.42	1,336.94
Dick Hogan Band Memorial Fund	1,553.76	0.00	0.00	1,553.76
Drama Class/Fall Play	1,052.12	1,235.00	1,261.61	1,025.51
Eagle Nation	150.75	0.00	0.00	150.75
Faculty Fund/Memorials	61.55	422.00	296.00	187.55
Faculty Lounge	207.27	475.10	477.60	204.77
FCA	189.76	100.00	0.00	289.76
FFA	3,295.55	25,588.87	25,040.35	3,844.07
FFA (Donated Money for Student Use)	9,511.40	0.00	1,100.00	8,411.40
FFA (Section 4 Officers)	3,180.11	2,086.00	2,859.01	2,407.10
FFA (Section 4 Teachers)	733.20	500.00	454.79	778.41
FFA (Torch Mate)	2,283.43	1,279.49	658.03	2,904.89
Flag Squad	173.41	0.00	0.00	173.41
Football	5,173.61	12,955.00	11,249.27	6,879.34

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MERCER COUNTY HIGH SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
Girls Basketball	4,927.59	6,823.97	4,889.30	6,862.26
Girls Track	3,677.01	4,984.35	4,425.38	4,235.98
Guidance Department	403.11	0.00	0.00	403.11
Hall of Fame	0.82	1,050.00	1,050.31	0.51
Jazz Band	345.34	200.00	32.12	513.22
Key Club	830.05	1,912.05	1,578.00	1,164.10
Library	306.55	722.58	765.37	263.76
MCHS Musical	4,705.86	2,353.00	1,649.15	5,409.71
McMeekin Scholarship	58,270.05	1,210.61	4,500.00	54,980.66
Music Theory	484.86	967.00	1,101.60	350.26
Music Trip	56.05	15,331.95	11,348.27	4,039.73
PE Bowling	1,136.72	4,220.00	4,246.00	1,110.72
Pom Pon Squad	299.79	2,181.00	2,225.02	255.77
S.T.E.P. Program	10.55	0.00	0.00	10.55
Scholastic Bowl	1,774.75	1,030.00	948.11	1,856.64
Softball	437.72	6,605.00	4,476.76	2,565.96
Spanish Club	1.43	298.00	298.75	0.68
Student Council	2,564.19	12,677.25	13,091.15	2,150.29
Track	721.34	2,770.00	2,177.71	1,313.63
Vending Machine	788.37	5,966.58	6,224.68	530.27
Volleyball	190.77	5,263.10	4,907.63	546.24
Wood Shop	4,983.67	9,368.55	8,329.18	6,023.04
Wrestling	5,695.21	8,051.56	9,937.32	3,809.45
Yearbook	11,073.22	9,397.00	5,722.32	14,747.90
Total Liabilities (Due to other Organizations)	<u>145,059.63</u>	<u>202,437.43</u>	<u>192,210.10</u>	<u>155,286.96</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u><u>145,059.63</u></u>	<u><u>202,437.43</u></u>	<u><u>192,210.10</u></u>	<u><u>155,286.96</u></u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MERCER COUNTY JUNIOR HIGH SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	38,396.18	54,229.03	47,959.70	44,665.51
Total Assets	<u>38,396.18</u>	<u>54,229.03</u>	<u>47,959.70</u>	<u>44,665.51</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Art	8.06	0.00	0.00	8.06
Athletic Activity Fund	135.48	0.00	0.00	135.48
Band	3,295.47	12,149.88	10,837.92	4,607.43
Calculator Orders	575.28	0.00	0.00	575.28
Care Fund	405.60	0.00	0.00	405.60
Chorus	1,484.45	2,589.00	938.00	3,135.45
Sports Fees	0.00	175.00	125.00	50.00
Counselor	160.00	0.00	0.00	160.00
FFA	408.64	0.00	408.64	0.00
Flower Fund	188.55	179.65	34.39	333.81
General Fund	6,304.98	3,471.80	3,840.00	5,936.78
JH Boys Basketball	443.75	0.00	0.00	443.75
JH Girls Basketball	1,413.50	1,464.36	1,144.47	1,733.39
JH Cheer	1,355.79	927.00	1,005.62	1,277.17
JH Cross Country	10.11	3,014.00	2,914.56	109.55
JH Football	0.61	0.00	0.00	0.61
JH Scholastic Bowl	10.50	0.00	0.00	10.50
JH Student Senate	5,583.10	6,932.54	7,655.18	4,860.46
JH Track	510.46	1,913.90	542.63	1,881.73
JH Volleyball	1,189.54	2,887.50	3,368.50	708.54
JH Wrestling	69.47	0.00	0.00	69.47
LRC/Book Fund	1,843.39	1,218.37	132.92	2,928.84
P.E.	626.19	459.00	81.58	1,003.61
Prairieland Conference	5,625.75	2,614.00	2,225.59	6,014.16
Science	592.91	18.54	136.58	474.87
Student Assistance Team	223.42	0.00	0.00	223.42
Student Awards	27.65	100.00	0.00	127.65
Student Improvement	116.72	1,500.64	0.00	1,617.36
Teacher's Pop Fund	427.06	414.75	340.00	501.81
Technology Fund	17.83	0.00	0.00	17.83
Tournaments	523.30	7,885.00	6,845.20	1,563.10
Vending Machines	3,088.38	2,136.69	3,538.93	1,686.14
Yearbook Orders	871.43	1,694.00	1,527.25	1,038.18
ZAP Program	44.46	365.00	316.74	92.72
Interest Income	814.35	118.41	0.00	932.76
Total Liabilities (Due to other Organizations)	<u>38,396.18</u>	<u>54,229.03</u>	<u>47,959.70</u>	<u>44,665.51</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>38,396.18</u>	<u>54,229.03</u>	<u>47,959.70</u>	<u>44,665.51</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MERCER COUNTY INTERMEDIATE SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	6,679.49	9,033.97	8,048.32	7,665.14
Total Assets	6,679.49	9,033.97	8,048.32	7,665.14
 <u>LIABILITIES (Due to other Organizations)</u>				
5th Grade Science	82.69	274.61	57.48	299.82
Art Fund	2.54	0.00	0.00	2.54
Band Fund	709.80	240.00	45.00	904.80
Care Fund	730.88	0.00	0.00	730.88
Chorus Fund	98.77	1,442.74	1,444.46	97.05
General Fund	1,145.59	820.29	664.01	1,301.87
Gift Fund	93.90	235.00	121.00	207.90
Library	672.88	70.00	16.00	726.88
McCaw Memorial Fund	102.76	0.00	89.45	13.31
PBIS	230.97	2,002.21	1,676.37	556.81
Pop Fund	1,368.48	2,569.12	2,427.00	1,510.60
Rewards Fund	3.77	0.00	0.00	3.77
Student Assitsance	863.60	0.00	185.45	678.15
Yearbook	572.86	1,380.00	1,322.10	630.76
Total Liabilities (Due to other Organizations)	6,679.49	9,033.97	8,048.32	7,665.14
 <u>FUND BALANCE</u>				
	0.00	0.00	0.00	0.00
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>				
	6,679.49	9,033.97	8,048.32	7,665.14

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
NEW BOSTON ELEMENTARY SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	39,467.97	18,444.83	44,332.56	13,580.24
Total Assets	39,467.97	18,444.83	44,332.56	13,580.24
 <u>LIABILITIES (Due to other Organizations)</u>				
Donation	4,045.97	1,250.00	714.99	4,580.98
General	33,179.08	15,506.22	41,253.53	7,431.77
Library Fund	412.22	1,444.61	1,550.38	306.45
Pop Fund	391.45	244.00	207.26	428.19
Summer School	1,439.25	0.00	606.40	832.85
Total Liabilities (Due to other Organizations)	39,467.97	18,444.83	44,332.56	13,580.24
 <u>FUND BALANCE</u>				
	0.00	0.00	0.00	0.00
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	39,467.97	18,444.83	44,332.56	13,580.24

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
APOLLO ELEMENTARY SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	6,339.25	6,826.90	7,678.97	5,487.18
Total Assets	<u>6,339.25</u>	<u>6,826.90</u>	<u>7,678.97</u>	<u>5,487.18</u>
<u>LIABILITIES (Due to other Organizations)</u>				
4th Grade Science	549.57	0.00	136.24	413.33
Apollo Care Fund	1,362.80	3,313.54	3,474.87	1,201.47
Art Fund	1,817.96	0.00	0.00	1,817.96
Butterfly Garden Fund	120.77	0.00	116.78	3.99
Flower Fund	675.83	0.00	209.31	466.52
Library Fund	216.91	233.00	0.00	449.91
Music Fund	412.41	193.75	225.54	380.62
PBIS-Principal Fund	434.65	2,987.32	3,346.21	75.76
Pencil Fund	353.54	0.00	0.00	353.54
Pop Fund	394.81	99.29	170.02	324.08
Total Liabilities (Due to other Organizations)	<u>6,339.25</u>	<u>6,826.90</u>	<u>7,678.97</u>	<u>5,487.18</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>6,339.25</u>	<u>6,826.90</u>	<u>7,678.97</u>	<u>5,487.18</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 SCHOLARSHIP FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	79,229.94	10,953.37	24,000.00	66,183.31
Total Assets	<u>79,229.94</u>	<u>10,953.37</u>	<u>24,000.00</u>	<u>66,183.31</u>
<u>LIABILITIES (Due to other Organizations)</u>				
	0.00	0.00	0.00	0.00
Total Liabilities (Due to other Organizations)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>FUND BALANCE AND OTHER CREDITS</u>				
ABC Scholarship	25,732.74	335.55	1,000.00	25,068.29
Connie Sue Smith Scholarship	28,804.62	256.39	1,000.00	28,061.01
Frank Smith Scholarship	14,524.01	73.31	12,000.00	2,597.32
McKinney Memorial	<u>10,168.57</u>	<u>10,288.15</u>	<u>10,000.00</u>	<u>10,456.72</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>79,229.94</u>	<u>10,953.40</u>	<u>24,000.00</u>	<u>66,183.34</u>

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

DISTRICT/JOINT AGREEMENT NAME Mercer County SD 404	RCDT NUMBER 33-066-4040-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-005027	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Scott Petrie		NAME AND ADDRESS OF AUDIT FIRM Gorenz and Associates, Ltd. 4200 N Knoxville Ave Peoria	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 1002 SW 6th St Aledo, IL 61231		E-MAIL ADDRESS: jhohulin@gorenzcpa.com	
		NAME OF AUDIT SUPERVISOR Jason A. Hohulin, CPA	
		CPA FIRM TELEPHONE NUMBER 309-685-7621	FAX NUMBER 309-685-4758

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

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

**Mercer County SD 404
33-066-4040-26**

**RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2018
Annual Financial Report to Schedule of Expenditures of Federal Awards**

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$	832,594
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200		-
Value of Commodities Indirect Cost Info 29, Line 11			53,476
Less: Medicaid Fee-for-Service Program Revenues 9-14, Line 271	Account 4992		(82,524)
AFR TOTAL FEDERAL REVENUES:		\$	803,546

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

<u>Reason for Adjustment:</u>			
Value of Commodities		\$	(53,476)

ADJUSTED AFR FEDERAL REVENUES		\$	750,070
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Total Current Year Federal Revenues Reported on SEFA: Federal Revenues	Column D	\$	750,070
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Adjustments to SEFA Federal Revenues:

<u>Reason for Adjustment:</u>			

		\$	750,070
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		\$	0
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Mercer County School District No. 404
33-066-4040-26
SCHEDULE OF EXENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements			Final Status (H)	Budget (I)
			Prior to 7/1/17 (C)	7/1/17 - 6/30/18 (D)	Prior to 7/1/17 (E)	7/1/17 - 6/30/18 (F)	Obligations/ Encumbrances (G)		
U.S. Department of Agriculture -									
Pass-through program from									
Illinois State Board of Education									
(M) National School Lunch Program	10.555	17-4210-00	199,631	43,983	199,631	43,983		243,614	N/A
(M) National School Lunch Program	10.555	18-4210-00		193,825		193,825	(1)	193,825	N/A
Food Donation (3)	10.555	FY17			38,598			38,598	N/A
(M) Food Donation (3)	10.555	FY18				38,483		38,483	N/A
Dept. of Defense -									
Fresh Fruits and Vegetables (3)	10.555	FY17			19,923			19,923	N/A
(M) Fresh Fruits and Vegetables (3)	10.555	FY18				14,993		14,993	N/A
(M) School Breakfast Program	10.553	17-4220-00	56,330	12,446	56,330	12,446		68,776	N/A
(M) School Breakfast Program	10.553	18-4220-00		58,241		58,241	(1)	58,241	N/A
Total U.S. Department of Agriculture - Pass-through programs			<u>255,961</u>	<u>308,495</u>	<u>314,482</u>	<u>361,971</u>		<u>676,453</u>	
U.S. Department of Education -									
Pass-through program from									
Illinois State Board of Education									
Title I - Low Income	84.010	17-4300-00	147,141	18,891	166,032			166,032	186,319
Title I - Low Income	84.010	18-4300-00	20,287	165,149		186,759		186,759	216,742
Title IVA - Student Support & Academic Enrichment	84.424	18-4400-00		10,000		10,000		10,000	10,000
Title II - Teacher Quality	84.367A	17-4932-00	42,940	17,967	56,617	4,290		60,907	71,899
Title II - Teacher Quality	84.367A	18-4932-00		44,906		47,275		47,275	50,009
Sp. Ed. - I.D.E.A. - Room & Board-Excess Cost	84.027A	17-4625-XC		2,809	2,809			2,809	N/A
Sp. Ed. - I.D.E.A. - Room & Board-Excess Cost	84.027A	18-4625-XC				12,969		12,969	N/A

See the accompanying notes to the schedule of expenditures of federal awards.

Mercer County School District No. 404
33-066-4040-26
SCHEDULE OF EXENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements			Final Status (H)	Budget (I)
			Prior to 7/1/17 (C)	7/1/17 - 6/30/18 (D)	Prior to 7/1/17 (E)	7/1/17 - 6/30/18 (F)	Obligations/ Encumbrances (G)		
Pass-through program from Blackhack Area Special Education District									
I.D.E.A. Flow-Through	84.027	17-4620-00	241,927		241,927			241,927	241,927
I.D.E.A. Flow-Through	84.027	18-4620-00		162,563		239,732		239,732	239,732
Total U.S. Department of Education - Pass through programs			<u>452,295</u>	<u>422,285</u>	<u>467,385</u>	<u>501,025</u>	<u>-</u>	<u>968,410</u>	
U.S. Department of Health and Human Services - Pass-through program from Illinois Department of Healthcare and Family Services									
Medicaid Administrative Outreach	93.778	17-4991-00	17,386	4,513	22,810			22,810	N/A
Medicaid Administrative Outreach	93.778	18-4991-00		14,777		20,850		20,850	N/A
Total U.S. Department of Health and Human Services - Pass-through programs			<u>17,386</u>	<u>19,290</u>	<u>22,810</u>	<u>20,850</u>		<u>43,660</u>	
Total Federal Awards			<u>725,642</u>	<u>750,070</u>	<u>804,677</u>	<u>883,846</u>	<u>-</u>	<u>1,688,523</u>	
Total Federal Awards Passed Through Illinois State Board of Education			466,329	568,217	539,940	623,264	-	1,163,204	
Total Federal Awards Passed Through Other Entities			<u>259,313</u>	<u>181,853</u>	<u>264,737</u>	<u>260,582</u>		<u>525,319</u>	
Total Federal Awards			<u>725,642</u>	<u>750,070</u>	<u>804,677</u>	<u>883,846</u>	<u>-</u>	<u>1,688,523</u>	

(M) Indicates Major Federal Financial Assistance Program.

(1) Project Not Complete as of June 30, 2018.

(2) Carryover from Prior Year Project.

(3) Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

Mercer County SD 404

33-066-4040-26

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)

Year Ending June 30, 2018

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Mercer County SD 404 and is presented on the Cash Basis of Accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

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

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, Mercer County School District #404 provided federal awards to subrecipients as follows:

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

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by Mercer County SD 404 and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$53,476</u>		
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	<u>\$0</u>	Total Non-Cash	\$53,476

Note 5: Other Information

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

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

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

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

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

Mercer County SD 404
33-066-4040-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.555, 10.553	Child Nutrition Cluster	361,971
Total Amount Tested as Major		\$361,971

Total Federal Expenditures for 7/1/17-6/30/18 \$883,846

% tested as Major 40.95%

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

Mercer County SD 404
33-066-4040-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2018- 001 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2011

3. Criteria or specific requirement

AU-C 265 has prescribed definitions for significant deficiencies and material weaknesses in an entity's internal control structure. Internal controls are designed to allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements and safeguard assets. A concept in a good system of internal control is adequate segregation of duties.

4. Condition

A limited number of key employees have the primary responsibility for performing most of the accounting and financial duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties

5. Context¹²

All District accounting and financial records are maintained by a limited number of employees.

6. Effect

One individual has the ability to complete and record accounting functions which ideally would be segregated to allow for a more controlled system of checks and balances.

7. Cause

Limited funding currently precludes the hiring of additional staff.

8. Recommendation

Segregation of duties is normally difficult to accomplish within a small governmental entity. Management should be ever mindful of areas that could be improved including, but not limited to, hiring additional personnel.

9. Management's response¹³

Currently, the District relies on management oversight and budgetary controls to help mitigate the effects of a limited number of accounting personnel. The District will review the internal control system annually and when the benefits of hiring additional personnel can be realized on a cost effect basis, the District will pursue this option.

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

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

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

Mercer County SD 404
33-066-4040-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2018- 002 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2015

3. Criteria or specific requirement

The accounting records should reflect all of the financial transactions of the District.

4. Condition

Bond payments were not recorded in the books.

5. Context¹²

Monthly reports need to be printed, reviewed and maintained such as: balance sheet reports, bank reconciliation, which should include an outstanding checklist, deposit listings with account coding, check registers with account coding, payroll check registers, and employee payroll journals including monthly withholdings and benefit reports that include account coding.

6. Effect

The District's financial transactions were not entered into the accounting records on a timely basis. The Board of Education and management may make financial decisions based on inaccurate information.

7. Cause

Not all transactions of the District were recorded, which misstated the cash and investment balances of the District accounts.

8. Recommendation

A monthly bank reconciliation should be done on a timely basis, and all transactions necessary to reconcile the bank account to the cash balance in the financial ledger should be made at that time. The Superintendent should review and initial monthly bank reconciliations and bank statements of the District's operating accounts. A verification that the bank reconciliation is in agreement with the District's book balances must be done. A treasurer's report should be prepared each month summarizing receipts, disbursements and cash balances of each fund.

9. Management's response¹³

The Superintendent and accounting personnel will ensure that an future transactions necessary to reconcile the ledger cash balance to the bank will be reconciled on a timely basis. The superintendent will review monthly bank reconciliations and bank statements of the District's operating accounts.

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

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

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

Mercer County SD 404
33-066-4040-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2018- 003 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2015

3. Criteria or specific requirement

The Illinois Compiled Statutes, Chapter 105, Section 5, Paragraph 17-1, requires that total expenditures and transfers not exceed the budgeted expenditures and transfers for any fund.

4. Condition

Management has allowed expenditures and/or transfers to exceed amounts budgeted for the following fund:

	Actual Expenditures and/or Transfers	Budget
Debt Services Fund	934,469	842,000

5. Context¹²

The approved budget sets the authorized expenditure limitation for each fund.

6. Effect

Actual expenditures exceeded the budget.

7. Cause

The board of education is approving expenditures without adequately monitoring budget to actual comparisons.

8. Recommendation

In the future, when budget constraints cannot be met, an amended budget should be filed

9. Management's response¹³

The District will monitor actual expenditures compared to budget and file budget amendments when warranted.

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

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

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

Mercer County SD 404
33-066-4040-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2018- 004

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

In accordance with the Illinois Truth in Taxation Act (35 ILCS 200/Article 18, Division 2), any district proposing to increase its aggregate levy more than 105% of its prior year's extension, exclusive of election costs, must publish a notice, as prescribed by law, in a newspaper of general local circulation.

4. Condition

The District's 2017 levy request exceeded 105% of the prior year extension, exclusive of the debt service fund extension and election costs.

5. Context¹²

"Prior year adjusted extension - \$6,388,714 * 1.05	6,708,150
2017 Levy Request	6,739,359
Excess over 105%"	31,209

6. Effect

The District did not comply with the provisions of the Illinois Truth in Taxation Act. The non-compliance did not affect the amount of the District's actual 2017 extension.

7. Cause

The District did not publish a required notice in a newspaper of general local circulation or hold the required public hearing.

8. Recommendation

The District should closely monitor levy requests and comply with the Illinois Truth in Taxation Act.

9. Management's response¹³

The District will monitor levy requests and related requirements set forth by the Truth in Taxation Act.

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

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

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

Mercer County SD 404
33-066-4040-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2018- 005

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

Reconciling accounts to supporting documents on a timely basis is an important component of internal control.

4. Condition

District accounting staff performed monthly bank reconciliations but were unable to identify the differences between the accounting records and the bank statements.

5. Context¹²

The District's bank account balances recorded in the accounting records were not reconciled to the monthly bank statements. Also, the Treasurer is not providing the District a monthly Treasurer's Report.

6. Effect

The cash balances in the accounting records were not reconciled to the monthly bank statements on a timely basis. This can result in the misstatement of the District's accounting records and monthly financial statements.

7. Cause

The District accounting staff and the District treasurer were not able to timely identify variances between the bank statement and the accounting records of the District.

8. Recommendation

The District's cash balances, as recorded in the accounting records, should be reconciled to the bank statements on a monthly basis. If the District's treasurer reconciles the bank account to a Treasurer's Report, then the treasurer's records should be reconciled to the District's accounting records. Any discrepancies should be identified and any resulting entry to the accounting records and/or treasurer's report should be entered on a timely basis.

9. Management's response¹³

The District will implement the auditor's recommendation.

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

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

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



Mercer County School District #404

District Office: 1002 SW 6th Street • Aledo, Illinois 61231 • Phone: 309/582-2238 • Fax: 309/582-7428 •

Mercer County SD 404
33-066-4040-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2018

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
2017-001	Inadequate Segregation of Duties	Unresolved - See Finding 2018-001
2017-002	Not all transactions of the District were recorded	Unresolved - See Finding 2018-002
2017-003	Improper coding and posting to accounts	Resolved
2017-004	Replacement tax money was not deposited in a timely manner	Resolved
2017-005	Expenditures exceeded budget	Unresolved - See Finding 2018-003
2017-006	Compliance - Statement of Economic Interest	Resolved

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

Mercer County High
1500 S. College Ave
Aledo, IL 61231
309-582-2223
Fax: 309-582-5920

Mercer County Jr.
High
436 N. Washington
Joy, IL 61260
309-584-4174
Fax: 309-584-4257

Mercer County
Intermediate
1002 SW 6th Street
Aledo, IL 61231
309-582-2441
Fax: 309-582-2440

Apollo Elementary
801 SW 9th Street
Aledo, IL 61231
309-582-5350
Fax: 309-582-3457

New Boston
Elementary
301 Jefferson Street
New Boston, IL 61272
309-587-8141
Fax: 309-587-3349



Mercer County School District #404

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Mercer County SD 404
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
33-066-4040-26
Year Ending June 30, 2018

Corrective Action Plan

Finding No.: 2018- 001

Condition:

A limited number of employees have the primary responsibility for performing most of the accounting and financial duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties

Plan:

An annual review of assigned duties, staffing needs and resources available will be conducted.

Anticipated Date of Completion: June 30, 2019

Name of Contact Person: Scott Petrie , Superintendent

Management Response: None required

²¹ Must address each audit finding - §200.511 (c)



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Mercer County SD 404
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
33-066-4040-26
Year Ending June 30, 2018

Corrective Action Plan

Finding No.: 2018- 002

Condition:
Bond payments were not recorded in the books.

Plan:
The Superintendent and accounting personnel will ensure that an future transactions necessary to reconcile the ledger cash balance to the bank will be reconciled on a timely basis. The superintendent will review monthly bank reconciliations and bank statements of the District's operating accounts.

Anticipated Date of Completion: June 30, 2019
Name of Contact Person: Scott Petrie , Superintendent
Management Response: None required

²¹ Must address each audit finding - §200.511 (c)



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Mercer County SD 404
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
33-066-4040-26
Year Ending June 30, 2018

Corrective Action Plan

Finding No.: 2018- 003

Condition:

Management has allowed expenditures and/or transfers to exceed amounts budgeted for the following fund:

	Actual Expenditures and/or Transfers	Budget
Debt Services Fund	934,469	842,000

Plan:

The District will monitor actual expenditures compared to budget and file budget amendments when warranted.

Anticipated Date of Completion: June 30, 2019

Name of Contact Person: Scott Petrie , Superintendent

Management Response: None required

²¹ Must address each audit finding - §200.511 (c)



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Mercer County SD 404
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
33-066-4040-26
Year Ending June 30, 2018

Corrective Action Plan

Finding No.: 2018- 004

Condition:

The District's 2017 levy request exceeded 105% of the prior year extension, exclusive of the debt service fund extension and election costs.

Plan:

The District will monitor levy requests and related requirements set forth by the Truth in Taxation Act.

Anticipated Date of Completion: June 30, 2019

Name of Contact Person: Scott Petrie , Superintendent

Management Response: None required

²¹ Must address each audit finding - §200.511 (c)

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Mercer County SD 404
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
33-066-4040-26
Year Ending June 30, 2018

Corrective Action Plan

Finding No.: 2018- 005

Condition:

District accounting staff performed monthly bank reconciliations but were unable to identify the differences between the accounting records and the bank statements.

Plan:

The District will continue to investigate the bank reconciliation and make adjustments as needed. Monthly reconciliations will be prepared timely.

Anticipated Date of Completion: June 30, 2019

Name of Contact Person: Scott Petrie , Superintendent

Management Response: None required

²¹ Must address each audit finding - §200.511 (c)

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