

Due to ROE on Tuesday, October 15th
Due to ISBE on Friday, November 15th
SD/JA19

☒ School District
☐ Joint Agreement

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

**Illinois School District/Joint Agreement
Annual Financial Report ***
June 30, 2019

| <u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i> | <u>Accounting Basis:</u> | <u>Certified Public Accountant Information</u> |
|---|--|--|
| School District/Joint Agreement Number: 08-008-3080-26 | <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL | Name of Auditing Firm: BENNING GROUP, LLC |
| County Name: Carroll | | Name of Audit Manager: JENNY L. BLOCKER |
| Name of School District/Joint Agreement: Eastland Community Unit School District No. 308 | | Address: 50 W. DOUGLAS STREET, SUITE 801 |
| Address: 601 S. Chestnut St. | <u>Filing Status:</u> Submit electronic AFR directly to ISBE | City: FREEPORT State: IL Zip Code: 61032 |
| City: Shannon | Click on the Link to Submit: Send ISBE a File | Phone Number: 815/235-3157 Fax Number: 815/235-3158 |
| Email Address: | | IL License Number (9 digit): 066-004238 Expiration Date: 11/30/2021 |
| Zip Code: 61078 | 0 | Email Address: iblocker@benninggroup.com |
| <u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer | <u>Single Audit Status:</u> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued? | ISBE Use Only |
| <input type="checkbox"/> Reviewed by District Superintendent/Administrator | <input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____ | <input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC |
| District Superintendent/Administrator Name (Type or Print): Alex Kashner | Township Treasurer Name (type or print) | Regional Superintendent/Cook ISC Name (Type or Print): Aaron Mercier |
| Email Address: mkashner@eastland308.com | Email Address: | Email Address: amercier@roe8.com |
| Telephone: 815-493-6301 Fax Number: 815-493-6343 | Telephone: Fax Number: | Telephone: 815-599-1408 Fax Number: 815-297-9032 |
| 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 (05/19-version1)

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- ☐ 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]

☒ 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2; 10-20.19; 19-6].

☐ 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].

☐ 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].

☐ 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.

☐ 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.

☐ 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.

☐ 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].

☐ 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].

☐ 10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].

☐ 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].

☐ 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.

☐ 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].

☐ 14. At least one of the following forms was filed with ISBE late: The FY18 AFR (ISBE FORM 50-35), FY18 Annual Statement of Affairs (ISBE Form 50-37) and FY19 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.

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 FY2019, 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:**BENNING GROUP, LLC**

Name of Audit Firm (print)

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



Signature

9/30/2019

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>2018</u> Equalized Assessed Valuation (EAV): 186,535,840 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 | <table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">Educational</td> <td style="text-align: center;">Operations & Maintenance</td> <td style="text-align: center;">Transportation</td> <td style="text-align: center;">Combined Total</td> <td style="text-align: center;">Working Cash</td> </tr> <tr> <td>Rate(s): 0.024945</td> <td>+ 0.005987</td> <td>+ 0.001749</td> <td>= 0.032680</td> <td>0.000499</td> </tr> </table> | | | | | | | | | | | | | Educational | Operations & Maintenance | Transportation | Combined Total | Working Cash | Rate(s): 0.024945 | + 0.005987 | + 0.001749 | = 0.032680 | 0.000499 | | | | | | | | | | | | | | | |
| Educational | Operations & Maintenance | Transportation | Combined Total | Working Cash | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rate(s): 0.024945 | + 0.005987 | + 0.001749 | = 0.032680 | 0.000499 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13 | B. Results of Operations * | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 | <table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">Receipts/Revenues</td> <td style="text-align: center;">Disbursements/Expenditures</td> <td style="text-align: center;">Excess/ (Deficiency)</td> <td style="text-align: center;">Fund Balance</td> </tr> <tr> <td>7,758,409</td> <td>7,216,068</td> <td>542,341</td> <td>12,395,196</td> </tr> </table> | | | | | | | | | | | | | Receipts/Revenues | Disbursements/Expenditures | Excess/ (Deficiency) | Fund Balance | 7,758,409 | 7,216,068 | 542,341 | 12,395,196 | | | | | | | | | | | | | | | | | |
| Receipts/Revenues | Disbursements/Expenditures | Excess/ (Deficiency) | Fund Balance | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7,758,409 | 7,216,068 | 542,341 | 12,395,196 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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 | <table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">CPPRT Notes</td> <td style="text-align: center;">TAWs</td> <td style="text-align: center;">TANs</td> <td style="text-align: center;">TO/EMP. Orders</td> <td style="text-align: center;">GSA Certificates</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td colspan="5">+ + + + +</td> </tr> <tr> <td style="text-align: center;">Other</td> <td colspan="4" style="text-align: center;">Total</td> </tr> <tr> <td>0</td> <td colspan="4">0</td> </tr> </table> | | | | | | | | | | | | | CPPRT Notes | TAWs | TANs | TO/EMP. Orders | GSA Certificates | 0 | 0 | 0 | 0 | 0 | + + + + + | | | | | Other | Total | | | | 0 | 0 | | | |
| CPPRT Notes | TAWs | TANs | TO/EMP. Orders | GSA Certificates | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| + + + + + | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 22 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 25 | ** The numbers shown are the sum of entries on page 24. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 26 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 28 | D. Long-Term Debt | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 29 | Check the applicable box for long-term debt allowance by type of district. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31 | <table border="0" style="width: 100%;"> <tr> <td><input type="checkbox"/></td> <td>a. 6.9% for elementary and high school districts,</td> <td>25,741,946</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>b. 13.8% for unit districts.</td> <td></td> </tr> </table> | | | | | | | | | | | | | <input type="checkbox"/> | a. 6.9% for elementary and high school districts, | 25,741,946 | <input checked="" type="checkbox"/> | b. 13.8% for unit districts. | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | a. 6.9% for elementary and high school districts, | 25,741,946 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> | b. 13.8% for unit districts. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 32 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 33 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 34 | Long-Term Debt Outstanding: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 35 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 36 | <table border="0" style="width: 100%;"> <tr> <td>c. Long-Term Debt (Principal only)</td> <td>Acct</td> <td></td> </tr> <tr> <td>Outstanding:.....</td> <td>511</td> <td>8,383,528</td> </tr> </table> | | | | | | | | | | | | | c. Long-Term Debt (Principal only) | Acct | | Outstanding:..... | 511 | 8,383,528 | | | | | | | | | | | | | | | | | | | |
| c. Long-Term Debt (Principal only) | Acct | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Outstanding:..... | 511 | 8,383,528 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 37 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 38 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 39 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 40 | E. Material Impact on Financial Position | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 41 | If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 42 | Attach sheets as needed explaining each item checked. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 43 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 44 | <table border="0" style="width: 100%;"> <tr> <td><input type="checkbox"/></td> <td>Pending Litigation</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Material Decrease in EAV</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Material Increase/Decrease in Enrollment</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Adverse Arbitration Ruling</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Passage of Referendum</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Taxes Filed Under Protest</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Other Ongoing Concerns (Describe & Itemize)</td> </tr> </table> | | | | | | | | | | | | | <input type="checkbox"/> | Pending Litigation | <input type="checkbox"/> | Material Decrease in EAV | <input type="checkbox"/> | Material Increase/Decrease in Enrollment | <input type="checkbox"/> | Adverse Arbitration Ruling | <input type="checkbox"/> | Passage of Referendum | <input type="checkbox"/> | Taxes Filed Under Protest | <input type="checkbox"/> | Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB) | <input type="checkbox"/> | Other Ongoing Concerns (Describe & Itemize) | | | | | | | | | |
| <input type="checkbox"/> | Pending Litigation | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | Material Decrease in EAV | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | Material Increase/Decrease in Enrollment | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | Adverse Arbitration Ruling | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | Passage of Referendum | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | Taxes Filed Under Protest | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | Other Ongoing Concerns (Describe & Itemize) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 45 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 53 | Comments: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)

<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: Eastland Community Unit School District No. 308

District Code: 08-008-3080-26

County Name: Carroll

1. Fund Balance to Revenue Ratio:

| | | | | | |
|---|--|---------------|--------------|---------------|----------|
| Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) | Funds 10, 20, 40, 70 + (50 & 80 if negative) | Total | Ratio | Score | 4 |
| | | 12,395,196.00 | 1.605 | Weight | 0.35 |
| Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) | Funds 10, 20, 40, & 70, | 7,721,279.00 | | Value | 1.40 |
| Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) | Minus Funds 10 & 20 | (37,130.00) | | | |
| (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) | | | | | |

2. Expenditures to Revenue Ratio:

| | | | | | |
|---|------------------------|--------------|--------------|-------------------|----------|
| Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) | Funds 10, 20 & 40 | Total | Ratio | Score | 4 |
| | | 7,216,068.00 | 0.935 | Adjustment | 0 |
| Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) | Funds 10, 20, 40 & 70, | 7,721,279.00 | | Weight | 0.35 |
| Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) | Minus Funds 10 & 20 | (37,130.00) | | | |
| (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) | | | 0 | Value | 1.40 |
| Possible Adjustment: | | | | | |

3. Days Cash on Hand:

| | | | | | |
|---|---------------------------------|---------------|-------------|---------------|----------|
| Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) | Funds 10, 20 40 & 70 | Total | Days | Score | 4 |
| | | 12,395,196.00 | 618.37 | Weight | 0.10 |
| Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) | Funds 10, 20, 40 divided by 360 | 20,044.63 | | Value | 0.40 |

4. Percent of Short-Term Borrowing Maximum Remaining:

| | | | | | |
|---|---|--------------|----------------|---------------|----------|
| Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11) | Funds 10, 20 & 40 | Total | Percent | Score | 4 |
| | | 0.00 | 100.00 | Weight | 0.10 |
| EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) | (.85 x EAV) x Sum of Combined Tax Rates | 5,181,592.56 | | Value | 0.40 |

5. Percent of Long-Term Debt Margin Remaining:

| | | | | | |
|---|--|---------------|----------------|---------------|----------|
| Long-Term Debt Outstanding (P3, Cell H37) | | Total | Percent | Score | 3 |
| | | 8,383,528.00 | 67.43 | Weight | 0.10 |
| Total Long-Term Debt Allowed (P3, Cell H31) | | 25,741,945.92 | | Value | 0.30 |

Total Profile Score: 3.90 *

Estimated 2020 Financial Profile Designation: RECOGNITION

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

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2019

| | A | B | C | D | E | F | G | H | I | J | K |
|----|---|----------------|--------------------|-------------------------------------|----------------------|-----------------------|---|-------------------------|---------------------|----------------|-------------------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | ASSETS (Enter Whole Dollars) | Acct. # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 3 | CURRENT ASSETS (100) | | | | | | | | | | |
| 4 | Cash (Accounts 111 through 115) ¹ | | 7,322,991 | 1,954,353 | 380,309 | 1,778,542 | 183,091 | 711,580 | 679,310 | 202,865 | 259,472 |
| 5 | Investments | 120 | 660,000 | | | | | | | | |
| 6 | Taxes Receivable | 130 | | | | | | | | | |
| 7 | Interfund Receivables | 140 | | | | | | | | | |
| 8 | Intergovernmental Accounts Receivable | 150 | | | | | | | | | |
| 9 | Other Receivables | 160 | | | | | | | | | |
| 10 | Inventory | 170 | | | | | | | | | |
| 11 | Prepaid Items | 180 | | | | | | | | | |
| 12 | Other Current Assets (Describe & Itemize) | 190 | | | | | | | | | |
| 13 | Total Current Assets | | 7,982,991 | 1,954,353 | 380,309 | 1,778,542 | 183,091 | 711,580 | 679,310 | 202,865 | 259,472 |
| 14 | CAPITAL ASSETS (200) | | | | | | | | | | |
| 15 | Works of Art & Historical Treasures | 210 | | | | | | | | | |
| 16 | Land | 220 | | | | | | | | | |
| 17 | Building & Building Improvements | 230 | | | | | | | | | |
| 18 | Site Improvements & Infrastructure | 240 | | | | | | | | | |
| 19 | Capitalized Equipment | 250 | | | | | | | | | |
| 20 | Construction in Progress | 260 | | | | | | | | | |
| 21 | Amount Available in Debt Service Funds | 340 | | | | | | | | | |
| 22 | Amount to be Provided for Payment on Long-Term Debt | 350 | | | | | | | | | |
| 23 | Total Capital Assets | | | | | | | | | | |
| 24 | CURRENT LIABILITIES (400) | | | | | | | | | | |
| 25 | Interfund Payables | 410 | | | | | | | | | |
| 26 | Intergovernmental Accounts Payable | 420 | | | | | | | | | |
| 27 | Other Payables | 430 | | | | | | | | | |
| 28 | Contracts Payable | 440 | | | | | | | | | |
| 29 | Loans Payable | 460 | | | | | | | | | |
| 30 | Salaries & Benefits Payable | 470 | | | | | | | | | |
| 31 | Payroll Deductions & Withholdings | 480 | | | | | | | | | |
| 32 | Deferred Revenues & Other Current Liabilities | 490 | | | | | | | | | |
| 33 | Due to Activity Fund Organizations | 493 | | | | | | | | | |
| 34 | Total Current Liabilities | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 | LONG-TERM LIABILITIES (500) | | | | | | | | | | |
| 36 | Long-Term Debt Payable (General Obligation, Revenue, Other) | 511 | | | | | | | | | |
| 37 | Total Long-Term Liabilities | | | | | | | | | | |
| 38 | Reserved Fund Balance | 714 | | | | | 28,267 | | | | |
| 39 | Unreserved Fund Balance | 730 | 7,982,991 | 1,954,353 | 380,309 | 1,778,542 | 154,824 | 711,580 | 679,310 | 202,865 | 259,472 |
| 40 | Investment in General Fixed Assets | | | | | | | | | | |
| 41 | Total Liabilities and Fund Balance | | 7,982,991 | 1,954,353 | 380,309 | 1,778,542 | 183,091 | 711,580 | 679,310 | 202,865 | 259,472 |

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2019

| | A | B | L | M | N | |
|----|---|---------|-------------|----------------------|------------------------|-----------|
| 1 | ASSETS (Enter Whole Dollars) | Acct. # | Agency Fund | Account Groups | | |
| | | | | General Fixed Assets | General Long-Term Debt | |
| 2 | | | | | | |
| 3 | CURRENT ASSETS (100) | | | | | |
| 4 | Cash (Accounts 111 through 115) ¹ | | 123,560 | | | |
| 5 | Investments | 120 | | | | |
| 6 | Taxes Receivable | 130 | | | | |
| 7 | Interfund Receivables | 140 | | | | |
| 8 | Intergovernmental Accounts Receivable | 150 | | | | |
| 9 | Other Receivables | 160 | | | | |
| 10 | Inventory | 170 | | | | |
| 11 | Prepaid Items | 180 | | | | |
| 12 | Other Current Assets (Describe & Itemize) | 190 | | | | |
| 13 | Total Current Assets | | 123,560 | | | |
| 14 | CAPITAL ASSETS (200) | | | | | |
| 15 | Works of Art & Historical Treasures | 210 | | | | |
| 16 | Land | 220 | | 63,500 | | |
| 17 | Building & Building Improvements | 230 | | 23,024,088 | | |
| 18 | Site Improvements & Infrastructure | 240 | | 873,597 | | |
| 19 | Capitalized Equipment | 250 | | 2,854,245 | | |
| 20 | Construction in Progress | 260 | | | | |
| 21 | Amount Available in Debt Service Funds | 340 | | | | 380,309 |
| 22 | Amount to be Provided for Payment on Long-Term Debt | 350 | | | | 8,003,219 |
| 23 | Total Capital Assets | | | 26,815,430 | | 8,383,528 |
| 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 | | | | 123,560 |
| 34 | Total Current Liabilities | | | | | 123,560 |
| 35 | LONG-TERM LIABILITIES (500) | | | | | |
| 36 | Long-Term Debt Payable (General Obligation, Revenue, Other) | 511 | | | 8,383,528 | |
| 37 | Total Long-Term Liabilities | | | | 8,383,528 | |
| 38 | Reserved Fund Balance | 714 | | | | |
| 39 | Unreserved Fund Balance | 730 | | | | |
| 40 | Investment in General Fixed Assets | | 26,815,430 | | | |
| 41 | Total Liabilities and Fund Balance | | 123,560 | 26,815,430 | 8,383,528 | |

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, 2019

| | A | B | C | D | E | F | G | H | I | J | K |
|----|--|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|----------|--------------------------|
| 1 | Description | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | (Enter Whole Dollars) | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 3 | RECEIPTS/REVENUES | | | | | | | | | | |
| 4 | LOCAL SOURCES | 1000 | 4,923,805 | 1,095,696 | 1,119,069 | 361,896 | 237,348 | 1,410 | 88,846 | 183,097 | 87,461 |
| 5 | FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT | 2000 | 0 | 0 | | 0 | 0 | | | | |
| 6 | STATE SOURCES | 3000 | 615,364 | 3,750 | 0 | 291,284 | 0 | 0 | 0 | 0 | 0 |
| 7 | FEDERAL SOURCES | 4000 | 377,768 | 0 | 119,545 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Total Direct Receipts/Revenues | | 5,916,937 | 1,099,446 | 1,238,614 | 653,180 | 237,348 | 1,410 | 88,846 | 183,097 | 87,461 |
| 9 | Receipts/Revenues for "On Behalf" Payments ² | 3998 | 2,353,715 | | | | | | | | |
| 10 | Total Receipts/Revenues | | 8,270,652 | 1,099,446 | 1,238,614 | 653,180 | 237,348 | 1,410 | 88,846 | 183,097 | 87,461 |
| 11 | DISBURSEMENTS/EXPENDITURES | | | | | | | | | | |
| 12 | Instruction | 1000 | 4,095,997 | | | | 87,712 | | | | |
| 13 | Support Services | 2000 | 1,360,807 | 1,045,296 | | 480,652 | 156,216 | 13,582 | | 210,367 | 109,754 |
| 14 | Community Services | 3000 | 867 | 0 | | 45,347 | 5,712 | | | | |
| 15 | Payments to Other Districts & Governmental Units | 4000 | 123,296 | 11,237 | 0 | 0 | 0 | 0 | | 0 | 6,268 |
| 16 | Debt Service | 5000 | 0 | 0 | 1,338,106 | 52,569 | 0 | | | 0 | 0 |
| 17 | Total Direct Disbursements/Expenditures | | 5,580,967 | 1,056,533 | 1,338,106 | 578,568 | 249,640 | 13,582 | | 210,367 | 116,022 |
| 18 | Disbursements/Expenditures for "On Behalf" Payments ² | 4180 | 2,353,715 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 19 | Total Disbursements/Expenditures | | 7,934,682 | 1,056,533 | 1,338,106 | 578,568 | 249,640 | 13,582 | | 210,367 | 116,022 |
| 20 | Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³ | | 335,970 | 42,913 | (99,492) | 74,612 | (12,292) | (12,172) | 88,846 | (27,270) | (28,561) |
| 21 | OTHER SOURCES/USES OF FUNDS | | | | | | | | | | |
| 22 | OTHER SOURCES OF FUNDS (7000) | | | | | | | | | | |
| 23 | PERMANENT TRANSFER FROM VARIOUS FUNDS | | | | | | | | | | |
| 24 | Abolishment of the Working Cash Fund ¹² | 7110 | | | | | | | | | |
| 25 | Abatement of the Working Cash Fund ¹² | 7110 | | | | | | | | | |
| 26 | Transfer of Working Cash Fund Interest | 7120 | | | | | | | | | |
| 27 | Transfer Among Funds | 7130 | | | | | | | | | |
| 28 | Transfer of Interest | 7140 | | | | | | | | | |
| 29 | Transfer from Capital Project Fund to O&M Fund | 7150 | | | | | | | | | |
| 30 | Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴ | 7160 | | | | | | | | | |
| 31 | Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵ | 7170 | | | | | | | | | |
| 32 | SALE OF BONDS (7200) | | | | | | | | | | |
| 33 | Principal on Bonds Sold | 7210 | | | | | | | | | |
| 34 | Premium on Bonds Sold | 7220 | | | | | | | | | |
| 35 | Accrued Interest on Bonds Sold | 7230 | | | | | | | | | |
| 36 | Sale or Compensation for Fixed Assets ⁶ | 7300 | | | | 14,800 | | | | | |
| 37 | Transfer to Debt Service to Pay Principal on Capital Leases | 7400 | | | 35,660 | | | | | | |
| 38 | Transfer to Debt Service to Pay Interest on Capital Leases | 7500 | | | 1,470 | | | | | | |
| 39 | Transfer to Debt Service to Pay Principal on Revenue Bonds | 7600 | | | 0 | | | | | | |
| 40 | Transfer to Debt Service Fund to Pay Interest on Revenue Bonds | 7700 | | | 0 | | | | | | |
| 41 | Transfer to Capital Projects Fund | 7800 | | | | | | 0 | | | |
| 42 | ISBE Loan Proceeds | 7900 | | | | | | | | | |
| 43 | Other Sources Not Classified Elsewhere | 7990 | | | | | | | | | |
| 44 | Total Other Sources of Funds | | 0 | 0 | 37,130 | 14,800 | 0 | 0 | 0 | 0 | 0 |
| 45 | OTHER USES OF FUNDS (8000) | | | | | | | | | | |

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2019

| | A | B | C | D | E | F | G | H | I | J | K |
|----|--|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|----------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description (Enter Whole Dollars) | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 46 | PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100) | | | | | | | | | | |
| 47 | Abolishment or Abatement of the Working Cash Fund ¹² | 8110 | | | | | | | 0 | | |
| 48 | Transfer of Working Cash Fund Interest ¹² | 8120 | | | | | | | 0 | | |
| 49 | Transfer Among Funds | 8130 | | | | | | | | | |
| 50 | Transfer of Interest | 8140 | | | | | | | | | |
| 51 | Transfer from Capital Project Fund to O&M Fund | 8150 | | | | | | 0 | | | |
| 52 | Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴ | 8160 | | | | | | | | | 0 |
| 53 | Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵ | 8170 | | | | | | | | | 0 |
| 54 | Taxes Pledged to Pay Principal on Capital Leases | 8410 | 35,660 | | | | | | | | |
| 55 | Grants/Reimbursements Pledged to Pay Principal on Capital Leases | 8420 | | | | | | | | | |
| 56 | Other Revenues Pledged to Pay Principal on Capital Leases | 8430 | | | | | | | | | |
| 57 | Fund Balance Transfers Pledged to Pay Principal on Capital Leases | 8440 | | | | | | | | | |
| 58 | Taxes Pledged to Pay Interest on Capital Leases | 8510 | 1,470 | | | | | | | | |
| 59 | Grants/Reimbursements Pledged to Pay Interest on Capital Leases | 8520 | | | | | | | | | |
| 60 | Other Revenues Pledged to Pay Interest on Capital Leases | 8530 | | | | | | | | | |
| 61 | Fund Balance Transfers Pledged to Pay Interest on Capital Leases | 8540 | | | | | | | | | |
| 62 | Taxes Pledged to Pay Principal on Revenue Bonds | 8610 | | | | | | | | | |
| 63 | Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds | 8620 | | | | | | | | | |
| 64 | Other Revenues Pledged to Pay Principal on Revenue Bonds | 8630 | | | | | | | | | |
| 65 | Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds | 8640 | | | | | | | | | |
| 66 | Taxes Pledged to Pay Interest on Revenue Bonds | 8710 | | | | | | | | | |
| 67 | Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds | 8720 | | | | | | | | | |
| 68 | Other Revenues Pledged to Pay Interest on Revenue Bonds | 8730 | | | | | | | | | |
| 69 | Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds | 8740 | | | | | | | | | |
| 70 | Taxes Transferred to Pay for Capital Projects | 8810 | | | | | | | | | |
| 71 | Grants/Reimbursements Pledged to Pay for Capital Projects | 8820 | | | | | | | | | |
| 72 | Other Revenues Pledged to Pay for Capital Projects | 8830 | | | | | | | | | |
| 73 | Fund Balance Transfers Pledged to Pay for Capital Projects | 8840 | | | | | | | | | |
| 74 | Transfer to Debt Service Fund to Pay Principal on ISBE Loans | 8910 | | | | | | | | | |
| 75 | Other Uses Not Classified Elsewhere | 8990 | | | | | | | | | |
| 76 | Total Other Uses of Funds | | 37,130 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 77 | Total Other Sources/Uses of Funds | | (37,130) | 0 | 37,130 | 14,800 | 0 | 0 | 0 | 0 | 0 |
| 78 | Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds | | 298,840 | 42,913 | (62,362) | 89,412 | (12,292) | (12,172) | 88,846 | (27,270) | (28,561) |
| 79 | Fund Balances - July 1, 2018 | | 7,684,151 | 1,911,440 | 442,671 | 1,689,130 | 195,383 | 723,752 | 590,464 | 230,135 | 288,033 |
| 80 | Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize) | | | | | | | | | | |
| 81 | Fund Balances - June 30, 2019 | | 7,982,991 | 1,954,353 | 380,309 | 1,778,542 | 183,091 | 711,580 | 679,310 | 202,865 | 259,472 |

| | A | B | C | D | E | F | G | H | I | J | K |
|----|--|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|---------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description (Enter Whole Dollars) | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 3 | RECEIPTS/REVENUES FROM LOCAL SOURCES (1000) | | | | | | | | | | |
| 4 | AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY | 1100 | | | | | | | | | |
| 5 | Designated Purposes Levies (1110-1120) ⁷ | | 4,281,270 | 1,027,452 | 1,097,361 | 332,006 | 106,856 | | 85,622 | 179,415 | 85,622 |
| 6 | Leasing Purposes Levy ⁸ | 1130 | 85,622 | | | | | | | | |
| 7 | Special Education Purposes Levy | 1140 | 68,423 | | | | | | | | |
| 8 | FICA/Medicare Only Purposes Levies | 1150 | | | | | 118,136 | | | | |
| 9 | Area Vocational Construction Purposes Levy | 1160 | | | | | | | | | |
| 10 | Summer School Purposes Levy | 1170 | | | | | | | | | |
| 11 | Other Tax Levies (Describe & Itemize) | 1190 | | | | | | | | | |
| 12 | Total Ad Valorem Taxes Levied By District | | 4,435,315 | 1,027,452 | 1,097,361 | 332,006 | 224,992 | 0 | 85,622 | 179,415 | 85,622 |
| 13 | PAYMENTS IN LIEU OF TAXES | 1200 | | | | | | | | | |
| 14 | Mobile Home Privilege Tax | 1210 | 758 | | | | | | | | |
| 15 | Payments from Local Housing Authorities | 1220 | | | | | | | | | |
| 16 | Corporate Personal Property Replacement Taxes ⁹ | 1230 | 101,068 | | | | 7,595 | | | | |
| 17 | Other Payments in Lieu of Taxes (Describe & Itemize) | 1290 | | | | | | | | | |
| 18 | Total Payments in Lieu of Taxes | | 101,826 | 0 | 0 | 0 | 7,595 | 0 | 0 | 0 | 0 |
| 19 | TUITION | 1300 | | | | | | | | | |
| 20 | Regular - Tuition from Pupils or Parents (In State) | 1311 | | | | | | | | | |
| 21 | Regular - Tuition from Other Districts (In State) | 1312 | | | | | | | | | |
| 22 | Regular - Tuition from Other Sources (In State) | 1313 | | | | | | | | | |
| 23 | Regular - Tuition from Other Sources (Out of State) | 1314 | | | | | | | | | |
| 24 | Summer Sch - Tuition from Pupils or Parents (In State) | 1321 | | | | | | | | | |
| 25 | Summer Sch - Tuition from Other Districts (In State) | 1322 | | | | | | | | | |
| 26 | Summer Sch - Tuition from Other Sources (In State) | 1323 | | | | | | | | | |
| 27 | Summer Sch - Tuition from Other Sources (Out of State) | 1324 | | | | | | | | | |
| 28 | CTE - Tuition from Pupils or Parents (In State) | 1331 | | | | | | | | | |
| 29 | CTE - Tuition from Other Districts (In State) | 1332 | | | | | | | | | |
| 30 | CTE - Tuition from Other Sources (In State) | 1333 | | | | | | | | | |
| 31 | CTE - Tuition from Other Sources (Out of State) | 1334 | | | | | | | | | |
| 32 | Special Ed - Tuition from Pupils or Parents (In State) | 1341 | | | | | | | | | |
| 33 | Special Ed - Tuition from Other Districts (In State) | 1342 | | | | | | | | | |
| 34 | Special Ed - Tuition from Other Sources (In State) | 1343 | | | | | | | | | |
| 35 | Special Ed - Tuition from Other Sources (Out of State) | 1344 | | | | | | | | | |
| 36 | Adult - Tuition from Pupils or Parents (In State) | 1351 | | | | | | | | | |
| 37 | Adult - Tuition from Other Districts (In State) | 1352 | | | | | | | | | |
| 38 | Adult - Tuition from Other Sources (In State) | 1353 | | | | | | | | | |
| 39 | Adult - Tuition from Other Sources (Out of State) | 1354 | | | | | | | | | |
| 40 | Total Tuition | | 0 | | | | | | | | |
| 41 | TRANSPORTATION FEES | 1400 | | | | | | | | | |
| 42 | Regular - Transp Fees from Pupils or Parents (In State) | 1411 | | | | | | | | | |
| 43 | Regular - Transp Fees from Other Districts (In State) | 1412 | | | | | | | | | |
| 44 | Regular - Transp Fees from Other Sources (In State) | 1413 | | | | | | | | | |
| 45 | Regular - Transp Fees from Co-curricular Activities (In State) | 1415 | | | | | | | | | |
| 46 | Regular Transp Fees from Other Sources (Out of State) | 1416 | | | | | | | | | |
| 47 | Summer Sch - Transp. Fees from Pupils or Parents (In State) | 1421 | | | | | | | | | |
| 48 | Summer Sch - Transp. Fees from Other Districts (In State) | 1422 | | | | | | | | | |
| 49 | Summer Sch - Transp. Fees from Other Sources (In State) | 1423 | | | | | | | | | |
| 50 | Summer Sch - Transp. Fees from Other Sources (Out of State) | 1424 | | | | | | | | | |
| 51 | CTE - Transp Fees from Pupils or Parents (In State) | 1431 | | | | | | | | | |
| 52 | CTE - Transp Fees from Other Districts (In State) | 1432 | | | | | | | | | |
| 53 | CTE - Transp Fees from Other Sources (In State) | 1433 | | | | | | | | | |
| 54 | CTE - Transp Fees from Other Sources (Out of State) | 1434 | | | | | | | | | |
| 55 | Special Ed - Transp Fees from Pupils or Parents (In State) | 1441 | | | | | | | | | |

STATEMENT OF REVENUES RECEIVED/REVENUES

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|-------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description (Enter Whole Dollars) | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 56 | Special Ed - Transp Fees from Other Districts (In State) | 1442 | | | | 18,199 | | | | | |
| 57 | Special Ed - Transp Fees from Other Sources (In State) | 1443 | | | | | | | | | |
| 58 | Special Ed - Transp Fees from Other Sources (Out of State) | 1444 | | | | | | | | | |
| 59 | Adult - Transp Fees from Pupils or Parents (In State) | 1451 | | | | | | | | | |
| 60 | Adult - Transp Fees from Other Districts (In State) | 1452 | | | | | | | | | |
| 61 | Adult - Transp Fees from Other Sources (In State) | 1453 | | | | | | | | | |
| 62 | Adult - Transp Fees from Other Sources (Out of State) | 1454 | | | | | | | | | |
| 63 | Total Transportation Fees | | | | | 18,199 | | | | | |
| 64 | EARNINGS ON INVESTMENTS | 1500 | | | | | | | | | |
| 65 | Interest on Investments | 1510 | 133,269 | 25,319 | 21,708 | 11,476 | 4,761 | 1,410 | 3,224 | 3,682 | 1,839 |
| 66 | Gain or Loss on Sale of Investments | 1520 | | | | | | | | | |
| 67 | Total Earnings on Investments | | 133,269 | 25,319 | 21,708 | 11,476 | 4,761 | 1,410 | 3,224 | 3,682 | 1,839 |
| 68 | FOOD SERVICE | 1600 | | | | | | | | | |
| 69 | Sales to Pupils - Lunch | 1611 | 154,026 | | | | | | | | |
| 70 | Sales to Pupils - Breakfast | 1612 | | | | | | | | | |
| 71 | Sales to Pupils - A la Carte | 1613 | | | | | | | | | |
| 72 | Sales to Pupils - Other (Describe & Itemize) | 1614 | | | | | | | | | |
| 73 | Sales to Adults | 1620 | 9,306 | | | | | | | | |
| 74 | Other Food Service (Describe & Itemize) | 1690 | 114 | | | | | | | | |
| 75 | Total Food Service | | 163,446 | | | | | | | | |
| 76 | DISTRICT/SCHOOL ACTIVITY INCOME | 1700 | | | | | | | | | |
| 77 | Admissions - Athletic | 1711 | 22,786 | | | | | | | | |
| 78 | Admissions - Other (Describe & Itemize) | 1719 | 17,967 | | | | | | | | |
| 79 | Fees | 1720 | 805 | | | | | | | | |
| 80 | Book Store Sales | 1730 | | | | | | | | | |
| 81 | Other District/School Activity Revenue (Describe & Itemize) | 1790 | | | | | | | | | |
| 82 | Total District/School Activity Income | | 41,558 | 0 | | | | | | | |
| 83 | TEXTBOOK INCOME | 1800 | | | | | | | | | |
| 84 | Rentals - Regular Textbooks | 1811 | 20,762 | | | | | | | | |
| 85 | Rentals - Summer School Textbooks | 1812 | | | | | | | | | |
| 86 | Rentals - Adult/Continuing Education Textbooks | 1813 | | | | | | | | | |
| 87 | Rentals - Other (Describe & Itemize) | 1819 | | | | | | | | | |
| 88 | Sales - Regular Textbooks | 1821 | | | | | | | | | |
| 89 | Sales - Summer School Textbooks | 1822 | | | | | | | | | |
| 90 | Sales - Adult/Continuing Education Textbooks | 1823 | | | | | | | | | |
| 91 | Sales - Other (Describe & Itemize) | 1829 | | | | | | | | | |
| 92 | Other (Describe & Itemize) | 1890 | | | | | | | | | |
| 93 | Total Textbook Income | | 20,762 | | | | | | | | |
| 94 | OTHER REVENUE FROM LOCAL SOURCES | 1900 | | | | | | | | | |
| 95 | Rentals | 1910 | 9,000 | 1,825 | | | | | | | |
| 96 | Contributions and Donations from Private Sources | 1920 | 12,850 | 25,000 | | 215 | | | | | |
| 97 | Impact Fees from Municipal or County Governments | 1930 | | | | | | | | | |
| 98 | Services Provided Other Districts | 1940 | | | | | | | | | |
| 99 | Refund of Prior Years' Expenditures | 1950 | 2,502 | | | | | | | | |
| 100 | Payments of Surplus Moneys from TIF Districts | 1960 | | | | | | | | | |
| 101 | Drivers' Education Fees | 1970 | 2,400 | | | | | | | | |
| 102 | Proceeds from Vendors' Contracts | 1980 | | | | | | | | | |
| 103 | School Facility Occupation Tax Proceeds | 1983 | | | | | | | | | |
| 104 | Payment from Other Districts | 1991 | 696 | | | | | | | | |
| 105 | Sale of Vocational Projects | 1992 | | | | | | | | | |
| 106 | Other Local Fees (Describe & Itemize) | 1993 | | | | | | | | | |
| 107 | Other Local Revenues (Describe & Itemize) | 1999 | 181 | 16,100 | | | | | | | |
| 108 | Total Other Revenue from Local Sources | | 27,629 | 42,925 | 0 | 215 | 0 | 0 | 0 | 0 | 0 |

| | A | B | C | FOR THE YEAR D | ENDING JUNE 30, 2019 E | F | G | H | I | J | K |
|-----|---|--------|-------------|--------------------------|---------------------------|----------------|---------------------------------------|------------------|--------------|---------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description (Enter Whole Dollars) | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 109 | Total Receipts/Revenues from Local Sources | 1000 | 4,923,805 | 1,095,696 | 1,119,069 | 361,896 | 237,348 | 1,410 | 88,846 | 183,097 | 87,461 |
| 110 | FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000) | | | | | | | | | | |
| 111 | Flow-through Revenue from State Sources | 2100 | | | | | | | | | |
| 112 | Flow-through Revenue from Federal Sources | 2200 | | | | | | | | | |
| 113 | Other Flow-Through (Describe & Itemize) | 2300 | | | | | | | | | |
| 114 | Total Flow-Through Receipts/Revenues from One District to Another District | 2000 | 0 | 0 | | 0 | 0 | | | | |
| 115 | RECEIPTS/REVENUES FROM STATE SOURCES (3000) | | | | | | | | | | |
| 116 | UNRESTRICTED GRANTS-IN-AID (3001-3099) | | | | | | | | | | |
| 117 | Evidence Based Funding Formula (Section 18-8.15) | 3001 | 564,700 | | | | | | | | |
| 118 | General State Aid - Hold Harmless/Supplemental | 3002 | | | | | | | | | |
| 119 | Reorganization Incentives (Accounts 3005-3021) | 3005 | | | | | | | | | |
| 120 | General State Aid - Fast Growth District Grant | 3030 | | | | | | | | | |
| 121 | Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize) | 3099 | | | | | | | | | |
| 122 | Total Unrestricted Grants-In-Aid | | 564,700 | 0 | 0 | 0 | 0 | | | 0 | 0 |
| 123 | RESTRICTED GRANTS-IN-AID (3100 - 3900) | | | | | | | | | | |
| 124 | SPECIAL EDUCATION | | | | | | | | | | |
| 125 | Special Education - Private Facility Tuition | 3100 | | | | | | | | | |
| 126 | Special Education - Funding for Children Requiring Sp ED Services | 3105 | | | | | | | | | |
| 127 | Special Education - Personnel | 3110 | | | | | | | | | |
| 128 | Special Education - Orphanage - Individual | 3120 | | | | | | | | | |
| 129 | Special Education - Orphanage - Summer Individual | 3130 | | | | | | | | | |
| 130 | Special Education - Summer School | 3145 | | | | | | | | | |
| 131 | Special Education - Other (Describe & Itemize) | 3199 | | | | | | | | | |
| 132 | Total Special Education | | 0 | 0 | | 0 | | | | | |
| 133 | CAREER AND TECHNICAL EDUCATION (CTE) | | | | | | | | | | |
| 134 | CTE - Technical Education - Tech Prep | 3200 | | | | | | | | | |
| 135 | CTE - Secondary Program Improvement (CTEI) | 3220 | 16,151 | | | | | | | | |
| 136 | CTE - WECEP | 3225 | | | | | | | | | |
| 137 | CTE - Agriculture Education | 3235 | 19,955 | | | | | | | | |
| 138 | CTE - Instructor Practicum | 3240 | | | | | | | | | |
| 139 | CTE - Student Organizations | 3270 | | | | | | | | | |
| 140 | CTE - Other (Describe & Itemize) | 3299 | | | | | | | | | |
| 141 | Total Career and Technical Education | | 36,106 | 0 | | | 0 | | | | |
| 142 | BILINGUAL EDUCATION | | | | | | | | | | |
| 143 | Bilingual Ed - Downstate - TPI and TBE | 3305 | | | | | | | | | |
| 144 | Bilingual Education Downstate - Transitional Bilingual Education | 3310 | | | | | | | | | |
| 145 | Total Bilingual Ed | | 0 | | | | 0 | | | | |

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description (Enter Whole Dollars) | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 146 | State Free Lunch & Breakfast | 3360 | 2,497 | | | | | | | | |
| 147 | School Breakfast Initiative | 3365 | | | | | | | | | |
| 148 | Driver Education | 3370 | 9,577 | | | | | | | | |
| 149 | Adult Ed (from ICCB) | 3410 | | | | | | | | | |
| 150 | Adult Ed - Other (Describe & Itemize) | 3499 | | | | | | | | | |
| 151 | TRANSPORTATION | | | | | | | | | | |
| 152 | Transportation - Regular and Vocational | 3500 | | | | 119,511 | | | | | |
| 153 | Transportation - Special Education | 3510 | | | | 121,773 | | | | | |
| 154 | Transportation - Other (Describe & Itemize) | 3599 | | | | | | | | | |
| 155 | Total Transportation | | 0 | 0 | | 241,284 | 0 | | | | |
| 156 | Learning Improvement - Change Grants | 3610 | | | | | | | | | |
| 157 | Scientific Literacy | 3660 | 750 | | | | | | | | |
| 158 | Truant Alternative/Optional Education | 3695 | | | | | | | | | |
| 159 | Early Childhood - Block Grant | 3705 | 1,734 | 3,750 | | 50,000 | | | | | |
| 160 | Chicago General Education Block Grant | 3766 | | | | | | | | | |
| 161 | Chicago Educational Services Block Grant | 3767 | | | | | | | | | |
| 162 | School Safety & Educational Improvement Block Grant | 3775 | | | | | | | | | |
| 163 | Technology - Technology for Success | 3780 | | | | | | | | | |
| 164 | State Charter Schools | 3815 | | | | | | | | | |
| 165 | Extended Learning Opportunities - Summer Bridges | 3825 | | | | | | | | | |
| 166 | Infrastructure Improvements - Planning/Construction | 3920 | | | | | | | | | |
| 167 | School Infrastructure - Maintenance Projects | 3925 | | | | | | | | | |
| 168 | Other Restricted Revenue from State Sources (Describe & Itemize) | 3999 | | | | | | | | | |
| 169 | Total Restricted Grants-In-Aid | | 50,664 | 3,750 | 0 | 291,284 | 0 | 0 | 0 | 0 | 0 |
| 170 | Total Receipts from State Sources | 3000 | 615,364 | 3,750 | 0 | 291,284 | 0 | 0 | 0 | 0 | 0 |
| 171 | RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000) | | | | | | | | | | |
| 172 | UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009) | | | | | | | | | | |
| 173 | Federal Impact Aid | 4001 | | | | | | | | | |
| 174 | Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize) | 4009 | | | | | | | | | |
| 175 | Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 176 | RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090) | | | | | | | | | | |
| 177 | Head Start | 4045 | | | | | | | | | |
| 178 | Construction (Impact Aid) | 4050 | | | | | | | | | |
| 179 | MAGNET | 4060 | | | | | | | | | |
| 180 | Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize) | 4090 | 27,637 | | | | | | | | |
| 181 | Total Restricted Grants-In-Aid Received Directly from Federal Govt | | 27,637 | 0 | | 0 | 0 | 0 | | | 0 |
| 182 | RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999) | | | | | | | | | | |
| 183 | TITLE V | | | | | | | | | | |
| 184 | Title V - Innovation and Flexibility Formula | 4100 | | | | | | | | | |
| 185 | Title V - District Projects | 4105 | | | | | | | | | |

STATEMENT OF REVENUES RECEIVED/REVENUES

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|--|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| | Description (Enter Whole Dollars) | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 2 | | | | | | | | | | | |
| 186 | Title V - Rural Education Initiative (REI) | 4107 | | | | | | | | | |
| 187 | Title V - Other (Describe & Itemize) | 4199 | | | | | | | | | |
| 188 | Total Title V | | 0 | 0 | | 0 | 0 | | | | |
| 189 | FOOD SERVICE | | | | | | | | | | |
| 190 | Breakfast Start-Up Expansion | 4200 | | | | | | | | | |
| 191 | National School Lunch Program | 4210 | 126,102 | | | | | | | | |
| 192 | Special Milk Program | 4215 | | | | | | | | | |
| 193 | School Breakfast Program | 4220 | 28,360 | | | | | | | | |
| 194 | Summer Food Service Program | 4225 | | | | | | | | | |
| 195 | Child Adult Care Food Program | 4226 | 2,014 | | | | | | | | |
| 196 | Fresh Fruits & Vegetables | 4240 | | | | | | | | | |
| 197 | Food Service - Other (Describe & Itemize) | 4299 | | | | | | | | | |
| 198 | Total Food Service | | 156,476 | | | | 0 | | | | |
| 199 | TITLE I | | | | | | | | | | |
| 200 | Title I - Low Income | 4300 | 130,940 | | | | | | | | |
| 201 | Title I - Low Income - Neglected, Private | 4305 | | | | | | | | | |
| 202 | Title I - Migrant Education | 4340 | | | | | | | | | |
| 203 | Title I - Other (Describe & Itemize) | 4399 | | | | | | | | | |
| 204 | Total Title I | | 130,940 | 0 | | 0 | 0 | | | | |
| 205 | TITLE IV | | | | | | | | | | |
| 206 | Title IV - Safe & Drug Free Schools - Formula | 4400 | 12,812 | | | | | | | | |
| 207 | Title IV - 21st Century Comm Learning Centers | 4421 | | | | | | | | | |
| 208 | Title IV - Other (Describe & Itemize) | 4499 | | | | | | | | | |
| 209 | Total Title IV | | 12,812 | 0 | | 0 | 0 | | | | |
| 210 | FEDERAL - SPECIAL EDUCATION | | | | | | | | | | |
| 211 | Fed - Spec Education - Preschool Flow-Through | 4600 | | | | | | | | | |
| 212 | Fed - Spec Education - Preschool Discretionary | 4605 | | | | | | | | | |
| 213 | Fed - Spec Education - IDEA - Flow Through | 4620 | | | | | | | | | |
| 214 | Fed - Spec Education - IDEA - Room & Board | 4625 | | | | | | | | | |
| 215 | Fed - Spec Education - IDEA - Discretionary | 4630 | | | | | | | | | |
| 216 | Fed - Spec Education - IDEA - Other (Describe & Itemize) | 4699 | | | | | | | | | |
| 217 | Total Federal - Special Education | | 0 | 0 | | 0 | 0 | | | | |
| 218 | CTE - PERKINS | | | | | | | | | | |
| 219 | CTE - Perkins - Title III E - Tech Prep | 4770 | | | | | | | | | |
| 220 | CTE - Other (Describe & Itemize) | 4799 | | | | | | | | | |
| 221 | Total CTE - Perkins | | 0 | 0 | | | 0 | | | | |
| 222 | Federal - Adult Education | 4810 | | | | | | | | | |
| 223 | ARRA - General State Aid - Education Stabilization | 4850 | | | | | | | | | |
| 224 | ARRA - Title I - Low Income | 4851 | | | | | | | | | |
| 225 | ARRA - Title I - Neglected, Private | 4852 | | | | | | | | | |
| 226 | ARRA - Title I - Delinquent, Private | 4853 | | | | | | | | | |
| 227 | ARRA - Title I - School Improvement (Part A) | 4854 | | | | | | | | | |
| 228 | ARRA - Title I - School Improvement (Section 1003g) | 4855 | | | | | | | | | |
| 229 | ARRA - IDEA - Part B - Preschool | 4856 | | | | | | | | | |
| 230 | ARRA - IDEA - Part B - Flow-Through | 4857 | | | | | | | | | |
| 231 | ARRA - Title IID - Technology-Formula | 4860 | | | | | | | | | |
| 232 | ARRA - Title IID - Technology-Competitive | 4861 | | | | | | | | | |
| 233 | ARRA - McKinney - Vento Homeless Education | 4862 | | | | | | | | | |
| 234 | ARRA - Child Nutrition Equipment Assistance | 4863 | | | | | | | | | |
| 235 | Impact Aid Formula Grants | 4864 | | | | | | | | | |
| 236 | Impact Aid Competitive Grants | 4865 | | | | | | | | | |
| 237 | Qualified Zone Academy Bond Tax Credits | 4866 | | | | | | | | | |
| 238 | Qualified School Construction Bond Credits | 4867 | | | | | | | | | |
| 239 | Build America Bond Tax Credits | 4868 | | | | | | | | | |

STATEMENT OF REVENUES RECEIVED/REVENUES

| | A | B | C | FOR THE YEAR ENDING JUNE 30, 2019 | | F | G | H | I | J | K | |
|-----|--|--------|-------------|-----------------------------------|---------------|----------------|---------------------------------------|------------------|--------------|---------|--------------------------|---|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) | |
| | Description (Enter Whole Dollars) | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety | |
| 240 | Build America Bond Interest Reimbursement | 4869 | | | 119,545 | | | | | | | |
| 241 | ARRA - General State Aid - Other Govt Services Stabilization | 4870 | | | | | | | | | | |
| 242 | Other ARRA Funds - II | 4871 | | | | | | | | | | |
| 243 | Other ARRA Funds - III | 4872 | | | | | | | | | | |
| 244 | Other ARRA Funds - IV | 4873 | | | | | | | | | | |
| 245 | Other ARRA Funds - V | 4874 | | | | | | | | | | |
| 246 | ARRA - Early Childhood | 4875 | | | | | | | | | | |
| 247 | Other ARRA Funds VII | 4876 | | | | | | | | | | |
| 248 | Other ARRA Funds VIII | 4877 | | | | | | | | | | |
| 249 | Other ARRA Funds IX | 4878 | | | | | | | | | | |
| 250 | Other ARRA Funds X | 4879 | | | | | | | | | | |
| 251 | Other ARRA Funds Ed Job Fund Program | 4880 | | | | | | | | | | |
| 252 | Total Stimulus Programs | | 0 | 0 | 119,545 | 0 | 0 | 0 | | | 0 | 0 |
| 253 | Race to the Top Program | 4901 | | | | | | | | | | |
| 254 | Race to the Top - Preschool Expansion Grant | 4902 | | | | | | | | | | |
| 255 | Title III - Immigrant Education Program (IEP) | 4905 | | | | | | | | | | |
| 256 | Title III - Language Inst Program - Limited Eng (LIPLEP) | 4909 | | | | | | | | | | |
| 257 | McKinney Education for Homeless Children | 4920 | | | | | | | | | | |
| 258 | Title II - Eisenhower Professional Development Formula | 4930 | | | | | | | | | | |
| 259 | Title II - Teacher Quality | 4932 | 18,950 | | | | | | | | | |
| 260 | Federal Charter Schools | 4960 | | | | | | | | | | |
| 261 | State Assessment Grants | 4981 | | | | | | | | | | |
| 262 | Grant for State Assessments and Related Activities | 4982 | | | | | | | | | | |
| 263 | Medicaid Matching Funds - Administrative Outreach | 4991 | 12,326 | | | | | | | | | |
| 264 | Medicaid Matching Funds - Fee-for-Service Program | 4992 | 18,627 | | | | | | | | | |
| 265 | Other Restricted Revenue from Federal Sources (Describe & Itemize) | 4999 | | | | | | | | | | |
| 266 | Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State | | 350,131 | 0 | 119,545 | 0 | 0 | 0 | | 0 | 0 | |
| 267 | Total Receipts/Revenues from Federal Sources | 4000 | 377,768 | 0 | 119,545 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 268 | Total Direct Receipts/Revenues | | 5,916,937 | 1,099,446 | 1,238,614 | 653,180 | 237,348 | 1,410 | 88,846 | 183,097 | 87,461 | |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

| | 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 |
| 1 | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | |
| 3 | 10 - EDUCATIONAL FUND (ED) | | | | | | | | | | | |
| 4 | INSTRUCTION (ED) | 1000 | | | | | | | | | | |
| 5 | Regular Programs | 1100 | 2,357,617 | 541,590 | 6,151 | 127,583 | 55,023 | | | | 3,087,964 | 3,186,752 |
| 6 | Tuition Payment to Charter Schools | 1115 | | | | | | | | | 0 | |
| 7 | Pre-K Programs | 1125 | | | | | | | | | 0 | |
| 8 | Special Education Programs (Functions 1200-1220) | 1200 | 387,559 | 72,210 | (196) | 2,400 | | | | | 461,973 | 455,859 |
| 9 | Special Education Programs Pre-K | 1225 | 17,018 | | | 314 | | | | | 17,332 | 25,236 |
| 10 | Remedial and Supplemental Programs K-12 | 1250 | 59,577 | | 23,963 | | | | | | 83,540 | 93,170 |
| 11 | Remedial and Supplemental Programs Pre-K | 1275 | | | | | | | | | 0 | |
| 12 | Adult/Continuing Education Programs | 1300 | | | | | | | | | 0 | |
| 13 | CTE Programs | 1400 | 146,874 | 35,998 | | 10,848 | | | | | 193,720 | 189,627 |
| 14 | Interscholastic Programs | 1500 | 107,666 | 9,351 | 61,504 | 42,831 | 3,960 | | | | 225,312 | 243,359 |
| 15 | Summer School Programs | 1600 | 8,289 | 124 | | | | | | | 8,413 | 16,740 |
| 16 | Gifted Programs | 1650 | | | | | | | | | 0 | |
| 17 | Driver's Education Programs | 1700 | 14,983 | 1,403 | | 1,112 | | | | | 17,498 | 38,288 |
| 18 | Bilingual Programs | 1800 | | | | | | | | | 0 | |
| 19 | Truant Alternative & Optional Programs | 1900 | | | | | | | | | 0 | |
| 20 | Pre-K Programs - Private Tuition | 1910 | | | | | | | | | 0 | |
| 21 | Regular K-12 Programs - Private Tuition | 1911 | | | | | | | | | 0 | |
| 22 | Special Education Programs K-12 - Private Tuition | 1912 | | | | | | 245 | | | 245 | 5,000 |
| 23 | Special Education Programs Pre-K - Tuition | 1913 | | | | | | | | | 0 | |
| 24 | Remedial/Supplemental Programs K-12 - Private Tuition | 1914 | | | | | | | | | 0 | |
| 25 | Remedial/Supplemental Programs Pre-K - Private Tuition | 1915 | | | | | | | | | 0 | |
| 26 | Adult/Continuing Education Programs - Private Tuition | 1916 | | | | | | | | | 0 | |
| 27 | CTE Programs - Private Tuition | 1917 | | | | | | | | | 0 | |
| 28 | Interscholastic Programs - Private Tuition | 1918 | | | | | | | | | 0 | |
| 29 | Summer School Programs - Private Tuition | 1919 | | | | | | | | | 0 | |
| 30 | Gifted Programs - Private Tuition | 1920 | | | | | | | | | 0 | |
| 31 | Bilingual Programs - Private Tuition | 1921 | | | | | | | | | 0 | |
| 32 | Truants Alternative/Optional Ed Progs - Private Tuition | 1922 | | | | | | | | | 0 | |
| 33 | Total Instruction¹⁰ | 1000 | 3,099,583 | 660,676 | 91,422 | 185,088 | 58,983 | 245 | 0 | 0 | 4,095,997 | 4,254,031 |
| 34 | SUPPORT SERVICES (ED) | 2000 | | | | | | | | | | |
| 35 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 36 | Attendance & Social Work Services | 2110 | 42,534 | 12,262 | | 591 | | | | | 55,387 | 60,202 |
| 37 | Guidance Services | 2120 | 61,579 | 15,346 | | 344 | | | | | 77,269 | 76,756 |
| 38 | Health Services | 2130 | 26,359 | | 2,919 | 1,640 | | | | | 30,918 | 40,550 |
| 39 | Psychological Services | 2140 | | | | | | | | | 0 | |
| 40 | Speech Pathology & Audiology Services | 2150 | | | | | | | | | 0 | |
| 41 | Other Support Services - Pupils (<i>Describe & Itemize</i>) | 2190 | | | | | | | | | 0 | |
| 42 | Total Support Services - Pupils | 2100 | 130,472 | 27,608 | 2,919 | 2,575 | 0 | 0 | 0 | 0 | 163,574 | 177,508 |
| 43 | SUPPORT SERVICES - INSTRUCTIONAL STAFF | | | | | | | | | | | |
| 44 | Improvement of Instruction Services | 2210 | | 13,378 | 25,383 | | | | | | 38,761 | 41,000 |
| 45 | Educational Media Services | 2220 | 102,891 | 22,735 | | 15,037 | | | | | 140,663 | 169,469 |
| 46 | Assessment & Testing | 2230 | | | 11,988 | 7,291 | | | | | 19,279 | 25,401 |
| 47 | Total Support Services - Instructional Staff | 2200 | 102,891 | 36,113 | 37,371 | 22,328 | 0 | 0 | 0 | 0 | 198,703 | 235,870 |
| 48 | SUPPORT SERVICES - GENERAL ADMINISTRATION | | | | | | | | | | | |
| 49 | Board of Education Services | 2310 | | | 57,095 | 1,520 | | | | | 58,615 | 74,656 |
| 50 | Executive Administration Services | 2320 | 136,850 | 36,414 | 2,914 | 487 | | | | | 176,665 | 181,573 |
| 51 | Special Area Administration Services | 2330 | | | | | | | | | 0 | |
| 52 | Tort Immunity Services | 2360 - 2370 | | | | | | | | | 0 | |
| 53 | Total Support Services - General Administration | 2300 | 136,850 | 36,414 | 60,009 | 2,007 | 0 | 0 | 0 | 0 | 235,280 | 256,229 |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|-------------|-------------------|-------------------------------|--------------------------------|----------------------------------|-------------------------|------------------------|---------------------------------------|----------------------------------|------------------|------------------|
| 1 | 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 | 257,697 | 88,215 | 4,657 | 6,032 | | | | | 356,601 | 352,578 |
| 56 | Other Support Services - School Admin (Describe & Itemize) | 2490 | | | | | | | | | 0 | |
| 57 | Total Support Services - School Administration | 2400 | 257,697 | 88,215 | 4,657 | 6,032 | 0 | 0 | 0 | 0 | 356,601 | 352,578 |
| 58 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 59 | Direction of Business Support Services | 2510 | | | | | | | | | 0 | |
| 60 | Fiscal Services | 2520 | 75,867 | 11,423 | 680 | | | | | | 87,970 | 87,074 |
| 61 | Operation & Maintenance of Plant Services | 2540 | | | | | | | | | 0 | |
| 62 | Pupil Transportation Services | 2550 | | | | | | | | | 0 | |
| 63 | Food Services | 2560 | 119,264 | 8,906 | 2,059 | 188,450 | | | | | 318,679 | 313,497 |
| 64 | Internal Services | 2570 | | | | | | | | | 0 | |
| 65 | Total Support Services - Business | 2500 | 195,131 | 20,329 | 2,739 | 188,450 | 0 | 0 | 0 | 0 | 406,649 | 400,571 |
| 66 | SUPPORT SERVICES - CENTRAL | | | | | | | | | | | |
| 67 | Direction of Central Support Services | 2610 | | | | | | | | | 0 | |
| 68 | Planning, Research, Development, & Evaluation Services | 2620 | | | | | | | | | 0 | |
| 69 | Information Services | 2630 | | | | | | | | | 0 | |
| 70 | Staff Services | 2640 | | | | | | | | | 0 | |
| 71 | Data Processing Services | 2660 | | | | | | | | | 0 | |
| 72 | Total Support Services - Central | 2600 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 73 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | 275 |
| 74 | Total Support Services | 2000 | 823,041 | 208,679 | 107,695 | 221,392 | 0 | 0 | 0 | 0 | 1,360,807 | 1,423,031 |
| 75 | COMMUNITY SERVICES (ED) | 3000 | 867 | | | | | | | | 867 | 1,000 |
| 76 | PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED) | 4000 | | | | | | | | | | |
| 77 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 78 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 79 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | 830 |
| 80 | Payments for Adult/Continuing Education Programs | 4130 | | | | | | | | | 0 | |
| 81 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 82 | Payments for Community College Programs | 4170 | | | | | | | | | 0 | |
| 83 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 84 | Total Payments to Other Govt Units (In-State) | 4100 | | | 0 | | | 0 | | | 0 | 830 |
| 85 | Payments for Regular Programs - Tuition | 4210 | | | | | | | | | 0 | |
| 86 | Payments for Special Education Programs - Tuition | 4220 | | | | | | 86,881 | | | 86,881 | 121,623 |
| 87 | Payments for Adult/Continuing Education Programs - Tuition | 4230 | | | | | | | | | 0 | |
| 88 | Payments for CTE Programs - Tuition | 4240 | | | | | | | | | 0 | |
| 89 | Payments for Community College Programs - Tuition | 4270 | | | | | | | | | 0 | |
| 90 | Payments for Other Programs - Tuition | 4280 | | | | | | | | | 0 | |
| 91 | Other Payments to In-State Govt Units | 4290 | | | | | | | | | 0 | |
| 92 | Total Payments to Other Govt Units -Tuition (In State) | 4200 | | | | | | 86,881 | | | 86,881 | 121,623 |
| 93 | Payments for Regular Programs - Transfers | 4310 | | | | | | | | | 0 | |
| 94 | Payments for Special Education Programs - Transfers | 4320 | | | | | | 2,000 | | | 2,000 | 2,000 |
| 95 | Payments for Adult/Continuing Ed Programs-Transfers | 4330 | | | | | | | | | 0 | |
| 96 | Payments for CTE Programs - Transfers | 4340 | | | | | | 34,415 | | | 34,415 | 53,000 |
| 97 | Payments for Community College Program - Transfers | 4370 | | | | | | | | | 0 | |
| 98 | Payments for Other Programs - Transfers | 4380 | | | | | | | | | 0 | |
| 99 | Other Payments to In-State Govt Units - Transfers | 4390 | | | | | | | | | 0 | |
| 100 | Total Payments to Other Govt Units -Transfers (In-State) | 4300 | | | 0 | | | 36,415 | | | 36,415 | 55,000 |
| 101 | Payments to Other Govt Units (Out-of-State) | 4400 | | | | | | | | | 0 | |
| 102 | Total Payments to Other Govt Units | 4000 | | | 0 | | | 123,296 | | | 123,296 | 177,453 |
| 103 | DEBT SERVICES (ED) | 5000 | | | | | | | | | | |
| 104 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 105 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

| | 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 |
| 106 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 107 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 108 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 109 | Other Interest on Short-Term Debt | 5150 | | | | | | | | | 0 | |
| 110 | Total Interest on Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 111 | Debt Services - Interest on Long-Term Debt | 5200 | | | | | | | | | 0 | |
| 112 | Total Debt Services | 5000 | | | | | | 0 | | | 0 | 0 |
| 113 | PROVISIONS FOR CONTINGENCIES (ED) | 6000 | | | | | | | | | | |
| 114 | Total Direct Disbursements/Expenditures | | 3,923,491 | 869,355 | 199,117 | 406,480 | 58,983 | 123,541 | 0 | 0 | 5,580,967 | 5,855,515 |
| 115 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 335,970 | |
| 116 | | | | | | | | | | | | |
| 117 | 20 - OPERATIONS & MAINTENANCE FUND (O&M) | | | | | | | | | | | |
| 118 | SUPPORT SERVICES (O&M) | 2000 | | | | | | | | | | |
| 119 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 120 | Other Support Services - Pupils (Func. 2190 Describe & Itemize) | 2100 | | | | | | | | | 0 | |
| 121 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 122 | Direction of Business Support Services | 2510 | | | | | | | | | 0 | |
| 123 | Facilities Acquisition & Construction Services | 2530 | | | | | | | | | 0 | |
| 124 | Operation & Maintenance of Plant Services | 2540 | 295,229 | 48,174 | 206,397 | 265,304 | 230,192 | | | | 1,045,296 | 1,127,484 |
| 125 | Pupil Transportation Services | 2550 | | | | | | | | | 0 | |
| 126 | Food Services | 2560 | | | | | | | | | 0 | |
| 127 | Total Support Services - Business | 2500 | 295,229 | 48,174 | 206,397 | 265,304 | 230,192 | 0 | 0 | 0 | 1,045,296 | 1,127,484 |
| 128 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 129 | Total Support Services | 2000 | 295,229 | 48,174 | 206,397 | 265,304 | 230,192 | 0 | 0 | 0 | 1,045,296 | 1,127,484 |
| 130 | COMMUNITY SERVICES (O&M) | 3000 | | | | | | | | | 0 | |
| 131 | PAYMENTS TO OTHER DIST & GOVT UNITS (O&M) | 4000 | | | | | | | | | | |
| 132 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 133 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 134 | Payments for Special Education Programs | 4120 | | | | | | 2,625 | | | 2,625 | 1,800 |
| 135 | Payments for CTE Programs | 4140 | | | | | | 8,612 | | | 8,612 | 9,263 |
| 136 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 137 | Total Payments to Other Govt. Units (In-State) | 4100 | | | 0 | | | 11,237 | | | 11,237 | 11,063 |
| 138 | Payments to Other Govt. Units (Out of State) | 4400 | | | | | | | | | 0 | |
| 139 | Total Payments to Other Govt Units | 4000 | | | 0 | | | 11,237 | | | 11,237 | 11,063 |
| 140 | DEBT SERVICES (O&M) | 5000 | | | | | | | | | | |
| 141 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 142 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 143 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 144 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 145 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 146 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 147 | Total Debt Service - Interest on Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 148 | DEBT SERVICE - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | | | | 0 | |
| 149 | Total Debt Services | 5000 | | | | | | 0 | | | 0 | 0 |
| 150 | PROVISIONS FOR CONTINGENCIES (O&M) | 6000 | | | | | | | | | | |
| 151 | Total Direct Disbursements/Expenditures | | 295,229 | 48,174 | 206,397 | 265,304 | 230,192 | 11,237 | 0 | 0 | 1,056,533 | 1,138,547 |
| 152 | Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures | | | | | | | | | | 42,913 | |
| 153 | | | | | | | | | | | | |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

| | 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 |
| 1 | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | |
| 154 | 30 - DEBT SERVICES (DS) | | | | | | | | | | | |
| 155 | PAYMENTS TO OTHER DIST & GOVT UNITS (DS) | 4000 | | | | | | | | | | |
| 156 | PAYMENTS TO OTHER DIST & GOVT UNITS (In-State) | | | | | | | | | | | |
| 157 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 158 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 159 | Other Payments to In-State Govt Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 160 | Total Payments to Other Districts & Govt Units (In-State) | 4000 | | | | | | 0 | | | 0 | 0 |
| 161 | DEBT SERVICES (DS) | 5000 | | | | | | | | | | |
| 162 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 163 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 164 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 165 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 166 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 167 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 168 | Total Debt Services - Interest On Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 169 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | 412,446 | | | 412,446 | 412,453 |
| | DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹ | 5300 | | | | | | 925,660 | | | 925,660 | 925,775 |
| 170 | | | | | | | | | | | | |
| 171 | DEBT SERVICES - OTHER (Describe & Itemize) | 5400 | | | | | | | | | 0 | |
| 172 | Total Debt Services | 5000 | | | 0 | | | 1,338,106 | | | 1,338,106 | 1,338,228 |
| 173 | PROVISION FOR CONTINGENCIES (DS) | 6000 | | | | | | | | | | |
| 174 | Total Disbursements/ Expenditures | | | | 0 | | | 1,338,106 | | | 1,338,106 | 1,338,228 |
| 175 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | (99,492) | |
| 176 | | | | | | | | | | | | |
| 177 | 40 - TRANSPORTATION FUND (TR) | | | | | | | | | | | |
| 178 | SUPPORT SERVICES (TR) | | | | | | | | | | | |
| 179 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 180 | Other Support Services - Pupils (Func. 2190 Describe & Itemize) | 2100 | | | | | | | | | 0 | |
| 181 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 182 | Pupil Transportation Services | 2550 | 275,075 | 6,693 | 56,423 | 51,546 | 90,915 | | | | 480,652 | 565,553 |
| 183 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 184 | Total Support Services | 2000 | 275,075 | 6,693 | 56,423 | 51,546 | 90,915 | 0 | 0 | 0 | 480,652 | 565,553 |
| 185 | COMMUNITY SERVICES (TR) | 3000 | 38,727 | 740 | 2,752 | 3,128 | | | | | 45,347 | 46,283 |
| 186 | PAYMENTS TO OTHER DIST & GOVT UNITS (TR) | 4000 | | | | | | | | | | |
| 187 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 188 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 189 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | 1,000 |
| 190 | Payments for Adult/Continuing Education Programs | 4130 | | | | | | | | | 0 | |
| 191 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 192 | Payments for Community College Programs | 4170 | | | | | | | | | 0 | |
| 193 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 194 | Total Payments to Other Govt. Units (In-State) | 4100 | | | 0 | | | 0 | | | 0 | 1,000 |
| 195 | PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE) | 4400 | | | | | | | | | 0 | |
| 196 | Total Payments to Other Govt Units | 4000 | | | 0 | | | 0 | | | 0 | 1,000 |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

| | 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 |
| 197 | DEBT SERVICES (TR) | 5000 | | | | | | | | | | |
| 198 | DEBT SERVICE - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 199 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 200 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 201 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 202 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 203 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 204 | Total Debt Services - Interest On Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 205 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | 2,646 | | | 2,646 | 2,644 |
| | DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT | 5300 | | | | | | | | | | |
| 206 | (Lease/Purchase Principal Retired) ¹¹ | | | | | | | 49,923 | | | 49,923 | 49,925 |
| 207 | DEBT SERVICES - OTHER (Describe & Itemize) | 5400 | | | | | | | | | 0 | |
| 208 | Total Debt Services | 5000 | | | | | | 52,569 | | | 52,569 | 52,569 |
| 209 | PROVISION FOR CONTINGENCIES (TR) | 6000 | | | | | | | | | | |
| 210 | Total Disbursements/ Expenditures | | 313,802 | 7,433 | 59,175 | 54,674 | 90,915 | 52,569 | 0 | 0 | 578,568 | 665,405 |
| 211 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 74,612 | |
| 212 | | | | | | | | | | | | |
| 213 | 50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS) | | | | | | | | | | | |
| 214 | INSTRUCTION (MR/SS) | 1000 | | | | | | | | | | |
| 215 | Regular Programs | 1100 | | 44,491 | | | | | | | 44,491 | 44,828 |
| 216 | Pre-K Programs | 1125 | | | | | | | | | 0 | |
| 217 | Special Education Programs (Functions 1200-1220) | 1200 | | 24,505 | | | | | | | 24,505 | 18,888 |
| 218 | Special Education Programs - Pre-K | 1225 | | | | | | | | | 0 | 11 |
| 219 | Remedial and Supplemental Programs - K-12 | 1250 | | 11,752 | | | | | | | 11,752 | 15,416 |
| 220 | Remedial and Supplemental Programs - Pre-K | 1275 | | | | | | | | | 0 | |
| 221 | Adult/Continuing Education Programs | 1300 | | | | | | | | | 0 | |
| 222 | CTE Programs | 1400 | | 1,924 | | | | | | | 1,924 | 1,488 |
| 223 | Interscholastic Programs | 1500 | | 4,717 | | | | | | | 4,717 | 4,783 |
| 224 | Summer School Programs | 1600 | | 120 | | | | | | | 120 | 400 |
| 225 | Gifted Programs | 1650 | | | | | | | | | 0 | |
| 226 | Driver's Education Programs | 1700 | | 203 | | | | | | | 203 | 366 |
| 227 | Bilingual Programs | 1800 | | | | | | | | | 0 | |
| 228 | Truants' Alternative & Optional Programs | 1900 | | | | | | | | | 0 | |
| 229 | Total Instruction | 1000 | | 87,712 | | | | | | | 87,712 | 86,180 |
| 230 | SUPPORT SERVICES (MR/SS) | 2000 | | | | | | | | | | |
| 231 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 232 | Attendance & Social Work Services | 2110 | | 609 | | | | | | | 609 | 623 |
| 233 | Guidance Services | 2120 | | 892 | | | | | | | 892 | 844 |
| 234 | Health Services | 2130 | | 4,347 | | | | | | | 4,347 | 4,519 |
| 235 | Psychological Services | 2140 | | | | | | | | | 0 | |
| 236 | Speech Pathology & Audiology Services | 2150 | | | | | | | | | 0 | |
| 237 | Other Support Services - Pupils (Describe & Itemize) | 2190 | | | | | | | | | 0 | |
| 238 | Total Support Services - Pupils | 2100 | | 5,848 | | | | | | | 5,848 | 5,986 |
| 239 | SUPPORT SERVICES - INSTRUCTIONAL STAFF | | | | | | | | | | | |
| 240 | Improvement of Instruction Services | 2210 | | | | | | | | | 0 | |
| 241 | Educational Media Services | 2220 | | 6,770 | | | | | | | 6,770 | 8,508 |
| 242 | Assessment & Testing | 2230 | | | | | | | | | 0 | |
| 243 | Total Support Services - Instructional Staff | 2200 | | 6,770 | | | | | | | 6,770 | 8,508 |
| 244 | SUPPORT SERVICES - GENERAL ADMINISTRATION | | | | | | | | | | | |
| 245 | Board of Education Services | 2310 | | | | | | | | | 0 | |
| 246 | Executive Administration Services | 2320 | | 2,335 | | | | | | | 2,335 | 2,344 |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|-------------|-------------------|----------------------------|-----------------------------|-------------------------------|-------------------------|------------------------|------------------------------------|-------------------------------|----------------|---------|
| 1 | 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 |
| 2 | | | | | | | | | | | | |
| 247 | Service Area Administrative Services | 2330 | | | | | | | | | 0 | |
| 248 | Claims Paid from Self Insurance Fund | 2361 | | | | | | | | | 0 | |
| 249 | Workers' Compensation or Workers' Occupation Disease Acts Pymts | 2362 | | | | | | | | | 0 | |
| 250 | Unemployment Insurance Pymts | 2363 | | | | | | | | | 0 | |
| 251 | Insurance Payments (Regular or Self-Insurance) | 2364 | | | | | | | | | 0 | |
| 252 | Risk Management and Claims Services Payments | 2365 | | | | | | | | | 0 | |
| 253 | Judgment and Settlements | 2366 | | | | | | | | | 0 | |
| 254 | Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction | 2367 | | | | | | | | | 0 | |
| 255 | Reciprocal Insurance Payments | 2368 | | | | | | | | | 0 | |
| 256 | Legal Services | 2369 | | | | | | | | | 0 | |
| 257 | Total Support Services - General Administration | 2300 | | 2,335 | | | | | | | 2,335 | 2,344 |
| 258 | SUPPORT SERVICES - SCHOOL ADMINISTRATION | | | | | | | | | | | |
| 259 | Office of the Principal Services | 2410 | | 18,076 | | | | | | | 18,076 | 15,972 |
| 260 | Other Support Services - School Administration (Describe & Itemize) | 2490 | | | | | | | | | 0 | |
| 261 | Total Support Services - School Administration | 2400 | | 18,076 | | | | | | | 18,076 | 15,972 |
| 262 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 263 | Direction of Business Support Services | 2510 | | | | | | | | | 0 | |
| 264 | Fiscal Services | 2520 | | 9,450 | | | | | | | 9,450 | 12,398 |
| 265 | Facilities Acquisition & Construction Services | 2530 | | 2,315 | | | | | | | 2,315 | 2,433 |
| 266 | Operation & Maintenance of Plant Services | 2540 | | 47,679 | | | | | | | 47,679 | 49,924 |
| 267 | Pupil Transportation Services | 2550 | | 44,612 | | | | | | | 44,612 | 46,331 |
| 268 | Food Services | 2560 | | 19,131 | | | | | | | 19,131 | 19,977 |
| 269 | Internal Services | 2570 | | | | | | | | | 0 | |
| 270 | Total Support Services - Business | 2500 | | 123,187 | | | | | | | 123,187 | 131,063 |
| 271 | SUPPORT SERVICES - CENTRAL | | | | | | | | | | | |
| 272 | Direction of Central Support Services | 2610 | | | | | | | | | 0 | |
| 273 | Planning, Research, Development, & Evaluation Services | 2620 | | | | | | | | | 0 | |
| 274 | Information Services | 2630 | | | | | | | | | 0 | |
| 275 | Staff Services | 2640 | | | | | | | | | 0 | |
| 276 | Data Processing Services | 2660 | | | | | | | | | 0 | |
| 277 | Total Support Services - Central | 2600 | | 0 | | | | | | | 0 | 0 |
| 278 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 279 | Total Support Services | 2000 | | 156,216 | | | | | | | 156,216 | 163,873 |
| 280 | COMMUNITY SERVICES (MR/SS) | 3000 | | 5,712 | | | | | | | 5,712 | 5,864 |
| 281 | PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS) | 4000 | | | | | | | | | | |
| 282 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 283 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 284 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 285 | Total Payments to Other Govt Units | 4000 | | 0 | | | | | | | 0 | 0 |
| 286 | DEBT SERVICES (MR/SS) | 5000 | | | | | | | | | | |
| 287 | DEBT SERVICE - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 288 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 289 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 290 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 291 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 292 | Other (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 293 | Total Debt Services - Interest | 5000 | | | | | | 0 | | | 0 | 0 |
| 294 | PROVISION FOR CONTINGENCIES (MR/SS) | 6000 | | | | | | | | | | |
| 295 | Total Disbursements/Expenditures | | | 249,640 | | | | 0 | | | 249,640 | 255,917 |
| 296 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | (12,292) | |
| 297 | | | | | | | | | | | | |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

| | 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 |
| 1 | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | |
| 298 | 60 - CAPITAL PROJECTS (CP) | | | | | | | | | | | |
| 299 | SUPPORT SERVICES (CP) | 2000 | | | | | | | | | | |
| 300 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 301 | Facilities Acquisition and Construction Services | 2530 | | | | | 13,582 | | | | 13,582 | 13,582 |
| 302 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 303 | Total Support Services | 2000 | 0 | 0 | 0 | 0 | 13,582 | 0 | 0 | 0 | 13,582 | 13,582 |
| 304 | PAYMENTS TO OTHER DIST & GOVT UNITS (CP) | 4000 | | | | | | | | | | |
| 305 | PAYMENTS TO OTHER GOVT UNITS (In-State) | | | | | | | | | | | |
| 306 | Payments to Regular Programs (In-State) | 4110 | | | | | | | | | 0 | |
| 307 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 308 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 309 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 310 | Total Payments to Other Govt Units | 4000 | | | 0 | | | 0 | | | 0 | 0 |
| 311 | PROVISION FOR CONTINGENCIES (S&C/CI) | 6000 | | | | | | | | | | |
| 312 | Total Disbursements/ Expenditures | | 0 | 0 | 0 | 0 | 13,582 | 0 | 0 | 0 | 13,582 | 13,582 |
| 313 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | (12,172) | |
| 314 | | | | | | | | | | | | |
| 315 | 70 - WORKING CASH (WC) | | | | | | | | | | | |
| 316 | | | | | | | | | | | | |
| 317 | 80 - TORT FUND (TF) | | | | | | | | | | | |
| 318 | SUPPORT SERVICES - GENERAL ADMINISTRATION | | | | | | | | | | | |
| 319 | Claims Paid from Self Insurance Fund | 2361 | | | | | | | | | 0 | |
| 320 | Workers' Compensation or Workers' Occupation Disease Acts Pymts | 2362 | | 26,956 | | | | | | | 26,956 | 30,000 |
| 321 | Unemployment Insurance Payments | 2363 | | | | | | | | | 0 | 2,500 |
| 322 | Insurance Payments (Regular or Self-Insurance) | 2364 | | | 11,536 | | | | | | 11,536 | 10,552 |
| 323 | Risk Management and Claims Services Payments | 2365 | | | | | | | | | 0 | |
| 324 | Judgment and Settlements | 2366 | | | | | | | | | 0 | |
| 325 | Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction | 2367 | 33,466 | | 88,289 | | 16,494 | | | | 138,249 | 181,255 |
| 326 | Reciprocal Insurance Payments | 2368 | | | | | | | | | 0 | |
| 327 | Legal Services | 2369 | | | 5,017 | | | | | | 5,017 | 8,529 |
| 328 | Property Insurance (Buildings & Grounds) | 2371 | | | 16,383 | | | | | | 16,383 | 16,383 |
| 329 | Vehicle Insurance (Transportation) | 2372 | | | 12,226 | | | | | | 12,226 | 12,242 |
| 330 | Total Support Services - General Administration | 2000 | 33,466 | 26,956 | 133,451 | 0 | 16,494 | 0 | 0 | 0 | 210,367 | 261,461 |
| 331 | PAYMENTS TO OTHER DIST & GOVT UNITS (TF) | 4000 | | | | | | | | | | |
| 332 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 333 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 334 | Total Payments to Other Dist & Govt Units | 4000 | | | | | | 0 | | | 0 | 0 |
| 335 | DEBT SERVICES (TF) | 5000 | | | | | | | | | | |
| 336 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 337 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 338 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 339 | Other Interest or Short-Term Debt | 5150 | | | | | | | | | 0 | |
| 340 | Total Debt Services - Interest on Short-Term Debt | 5000 | | | | | | 0 | | | 0 | 0 |
| 341 | PROVISIONS FOR CONTINGENCIES (TF) | 6000 | | | | | | | | | | |
| 342 | Total Disbursements/Expenditures | | 33,466 | 26,956 | 133,451 | 0 | 16,494 | 0 | 0 | 0 | 210,367 | 261,461 |
| 343 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | (27,270) | |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2019**

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|-------------|-------------------|-------------------------------|--------------------------------|----------------------------------|-------------------------|------------------------|---------------------------------------|----------------------------------|-----------------|----------------|
| 1 | 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 |
| 2 | | | | | | | | | | | | |
| 345 | 90 - FIRE PREVENTION & SAFETY FUND (FP&S) | | | | | | | | | | | |
| 346 | SUPPORT SERVICES (FP&S) | 2000 | | | | | | | | | | |
| 347 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 348 | Facilities Acquisition & Construction Services | 2530 | 13,536 | | 4,676 | | 91,542 | | | | 109,754 | 113,425 |
| 349 | Operation & Maintenance of Plant Services | 2540 | | | | | | | | | 0 | |
| 350 | Total Support Services - Business | 2500 | 13,536 | 0 | 4,676 | 0 | 91,542 | 0 | 0 | 0 | 109,754 | 113,425 |
| 351 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 352 | Total Support Services | 2000 | 13,536 | 0 | 4,676 | 0 | 91,542 | 0 | 0 | 0 | 109,754 | 113,425 |
| 353 | PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S) | 4000 | | | | | | | | | | |
| 354 | Payments to Regular Programs | 4110 | | | | | | | | | 0 | |
| 355 | Payments to Special Education Programs | 4120 | | | | | | | | | 0 | |
| 356 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | 6,268 | | | 6,268 | |
| 357 | Total Payments to Other Govt Units | 4000 | | | | | | 6,268 | | | 6,268 | 0 |
| 358 | DEBT SERVICES (FP&S) | 5000 | | | | | | | | | | |
| 359 | DEBT SERVICES- INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 360 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 361 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 362 | Total Debt Service - Interest on Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 363 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | | | | 0 | |
| | Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired) | 5300 | | | | | | | | | 0 | |
| 364 | | | | | | | | | | | 0 | |
| 365 | Total Debt Service | 5000 | | | | | | 0 | | | 0 | 0 |
| 366 | PROVISION FOR CONTINGENCIES (FP&S) | 6000 | | | | | | | | | | |
| 367 | Total Disbursements/Expenditures | | 13,536 | 0 | 4,676 | 0 | 91,542 | 6,268 | 0 | 0 | 116,022 | 113,425 |
| 368 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | (28,561) | |

| | A | B | C | D | E | F |
|----|--|---|--|--|---|---|
| 1 | SCHEDULE OF AD VALOREM TAX RECEIPTS | | | | | |
| 2 | Description (Enter Whole Dollars) | Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) * | Taxes Received (from the 2018 Levy) | Taxes Received (from 2017 & Prior Levies) | Total Estimated Taxes (from the 2018 Levy) | Estimated Taxes Due (from the 2018 Levy) |
| 3 | | | | (Column B - C) | | (Column E - C) |
| 4 | Educational | 4,281,270 | 1,060,457 | 3,220,813 | 4,634,910 | 3,574,453 |
| 5 | Operations & Maintenance | 1,027,452 | 254,508 | 772,944 | 1,112,379 | 857,871 |
| 6 | Debt Services ** | 1,097,361 | 270,463 | 826,898 | 1,182,111 | 911,648 |
| 7 | Transportation | 332,006 | 74,360 | 257,646 | 325,005 | 250,645 |
| 8 | Municipal Retirement | 106,856 | 27,916 | 78,940 | 122,016 | 94,100 |
| 9 | Capital Improvements | 0 | | 0 | | 0 |
| 10 | Working Cash | 85,622 | 21,212 | 64,410 | 92,715 | 71,503 |
| 11 | Tort Immunity | 179,415 | 52,577 | 126,838 | 229,800 | 177,223 |
| 12 | Fire Prevention & Safety | 85,622 | 21,212 | 64,410 | 92,715 | 71,503 |
| 13 | Leasing Levy | 85,622 | 21,212 | 64,410 | 92,715 | 71,503 |
| 14 | Special Education | 68,423 | 16,893 | 51,530 | 74,172 | 57,279 |
| 15 | Area Vocational Construction | 0 | | 0 | | 0 |
| 16 | Social Security/Medicare Only | 118,136 | 32,031 | 86,105 | 140,002 | 107,971 |
| 17 | Summer School | 0 | | 0 | | 0 |
| 18 | Other (Describe & Itemize) | 0 | | 0 | | 0 |
| 19 | Totals | 7,467,785 | 1,852,841 | 5,614,944 | 8,098,540 | 6,245,699 |
| 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, 2018 | Issued July 1, 2018 thru June 30, 2019 | Retired July 1, 2018 thru June 30, 2019 | Outstanding Ending June 30, 2019 | | | | |
| 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, 2018 | Issued July 1, 2018 thru June 30, 2019 | Any differences (Described and Itemize) | Retired July 1, 2018 thru June 30, 2019 | Outstanding Ending June 30, 2019 | Amount to be Provided for Payment on Long-Term Debt |
| 31 | Taxable General Obligation Bonds, Series 2010B | 04/22/10 | 7,000,000 | 6 | 6,590,000 | | | 425,000 | 6,165,000 | 5,784,691 |
| 32 | General Obligation Bond, Series 2016A | 02/18/16 | 3,500,000 | 1 | 2,635,000 | | | 465,000 | 2,170,000 | 2,170,000 |
| 33 | Capital Lease - Computers | 07/29/15 | 102,185 | 7 | 25,938 | | | 25,938 | 0 | 0 |
| 34 | Capital Lease - Computers | 07/18/16 | 39,533 | 7 | 19,757 | | | 9,722 | 10,035 | 10,035 |
| 35 | Capital Lease - School Bus | 08/01/14 | 108,583 | 8 | 22,313 | | | 22,313 | 0 | 0 |
| 36 | Capital Lease - School Bus | 07/21/15 | 90,638 | 8 | 36,774 | | | 18,111 | 18,663 | 18,663 |
| 37 | Capital Lease - School Bus | 07/18/16 | 48,908 | 8 | 29,329 | | | 9,499 | 19,830 | 19,830 |
| 38 | | | | | | | | | 0 | |
| 39 | | | | | | | | | 0 | |
| 40 | | | | | | | | | 0 | |
| 41 | | | | | | | | | 0 | |
| 42 | | | | | | | | | 0 | |
| 43 | | | | | | | | | 0 | |
| 44 | | | | | | | | | 0 | |
| 45 | | | | | | | | | 0 | |
| 46 | | | | | | | | | 0 | |
| 47 | | | | | | | | | 0 | |
| 48 | | | | | | | | | 0 | |
| 49 | | | 10,889,847 | | 9,359,111 | 0 | 0 | 975,583 | 8,383,528 | 8,003,219 |
| 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 Capitalized leases - computers | | | | | | | |
| 53 | 2. Funding Bonds | 5. Tort Judgment Bonds | 8. Other Capitalized leases - buses | | | | | | | |
| 54 | 3. Refunding Bonds | 6. Building Bonds | 9. Other | | | | | | | |
| 55 | | | | | | | | | | |

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, 2018 | | | | | | | | | | |
| 4 | RECEIPTS: | | | | | | | | | | |
| 5 | Ad Valorem Taxes Received by District | | | | | 10, 20, 40 or 50-1100 | | 68,423 | | | |
| 6 | Earnings on Investments | | | | | 10, 20, 40, 50 or 60-1500 | | 5 | | | |
| 7 | Drivers' Education Fees | | | | | 10-1970 | | | | | 2,400 |
| 8 | School Facility Occupation Tax Proceeds | | | | | 30 or 60-1983 | | | | | |
| 9 | Driver Education | | | | | 10 or 20-3370 | | | | | 9,577 |
| 10 | Other Receipts (Describe & Itemize) | | | | | -- | | | | | |
| 11 | Sale of Bonds | | | | | 10, 20, 40 or 60-7200 | | | | | |
| 12 | Total Receipts | | | | | | 0 | 68,428 | 0 | 0 | 11,977 |
| 13 | DISBURSEMENTS: | | | | | | | | | | |
| 14 | Instruction | | | | | 10 or 50-1000 | | 68,428 | | | 11,977 |
| 15 | Facilities Acquisition & Construction Services | | | | | 20 or 60-2530 | | | | | |
| 16 | Tort Immunity Services | | | | | 10, 20, 40-2360-2370 | | | | | |
| 17 | DEBT SERVICE | | | | | | | | | | |
| 18 | Debt Services - Interest on Long-Term Debt | | | | | 30-5200 | | | | | |
| 19 | Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired) | | | | | 30-5300 | | | | | |
| 20 | Debt Services Other (Describe & Itemize) | | | | | 30-5400 | | | | | |
| 21 | Total Debt Services | | | | | | | | | 0 | |
| 22 | Other Disbursements (Describe & Itemize) | | | | | -- | | | | | |
| 23 | Total Disbursements | | | | | | 0 | 68,428 | 0 | 0 | 11,977 |
| 24 | Ending Cash Basis Fund Balance as of June 30, 2019 | | | | | | 0 | 0 | 0 | 0 | 0 |
| 25 | Reserved Fund Balance | | | | | 714 | | | | | |
| 26 | Unreserved Fund Balance | | | | | 730 | 0 | 0 | 0 | 0 | 0 |
| 28 | SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a | | | | | | | | | | |
| 29 | | | | | | | | | | | |
| 30 | Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? | | | | | | | | | | |
| 31 | If yes, list in the aggregate the following: | | | | | | | | | | |
| 32 | | | | | | Total Claims Payments: | | | | | |
| 32 | | | | | | Total Reserve Remaining: | | | | | |
| 34 | In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category. | | | | | | | | | | |
| 35 | Expenditures: | | | | | | | | | | |
| 36 | Workers' Compensation Act and/or Workers' Occupational Disease Act | | | | | | | | | | |
| 37 | Unemployment Insurance Act | | | | | | | | | | |
| 38 | Insurance (Regular or Self-Insurance) | | | | | | | | | | |
| 39 | Risk Management and Claims Service | | | | | | | | | | |
| 40 | Judgments/Settlements | | | | | | | | | | |
| 41 | Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction | | | | | | | | | | |
| 42 | Reciprocal Insurance Payments (Insurance Code 72, 76, and 81) | | | | | | | | | | |
| 43 | Legal Services | | | | | | | | | | |
| 44 | Principal and Interest on Tort Bonds | | | | | | | | | | |
| 46 | ^a Schedules for Tort Immunity are to be completed <u>only if</u> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80). | | | | | | | | | | |
| 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, 2018 | Add: Additions July 1, 2018 thru June 30, 2019 | Less: Deletions July 1, 2018 thru June 30 2019 | Cost Ending June 30, 2019 | Life In Years | Accumulated Depreciation Beginning July 1, 2018 | Add: Depreciation Allowable July 1, 2018 thru June 30, 2019 | Less: Depreciation Deletions July 1, 2018 thru June 30, 2019 | Accumulated Depreciation Ending June 30, 2019 | Ending Balance Undepreciated June 30, 2019 |
| 3 | Works of Art & Historical Treasures | 210 | | | | 0 | 50 | | | | 0 | 0 |
| 4 | Land | 220 | | | | | | | | | | |
| 5 | Non-Depreciable Land | 221 | 63,500 | | | 63,500 | | | | | | 63,500 |
| 6 | Depreciable Land | 222 | | | | 0 | | | | | 0 | 0 |
| 7 | Buildings | 230 | | | | | | | | | | |
| 8 | Permanent Buildings | 231 | 22,954,100 | 69,988 | | 23,024,088 | 50 | 7,186,558 | 424,182 | | 7,610,740 | 15,413,348 |
| 9 | Temporary Buildings | 232 | | | | 0 | 20 | | | | 0 | 0 |
| 10 | Improvements Other than Buildings (Infrastructure) | 240 | 672,896 | 200,701 | | 873,597 | 20 | 521,016 | 24,095 | | 545,111 | 328,486 |
| 11 | Capitalized Equipment | 250 | | | | | 10 | | | | | |
| 12 | 10 Yr Schedule | 251 | 1,791,756 | 140,103 | | 1,931,859 | | 883,637 | 181,666 | | 1,065,303 | 866,556 |
| 13 | 5 Yr Schedule | 252 | 912,067 | 97,130 | 86,811 | 922,386 | | 750,785 | 66,995 | 86,811 | 730,969 | 191,417 |
| 14 | 3 Yr Schedule | 253 | | | | 0 | | | | | 0 | 0 |
| 15 | Construction in Progress | 260 | | | | 0 | | | | | | 0 |
| 16 | Total Capital Assets | 200 | 26,394,319 | 507,922 | 86,811 | 26,815,430 | | 9,341,996 | 696,938 | 86,811 | 9,952,123 | 16,863,307 |
| 17 | Non-Capitalized Equipment | 700 | | | | 0 | 10 | | 0 | | | |
| 18 | Allowable Depreciation | | | | | | | | 696,938 | | | |

| | A | B | C | D | E | F |
|----|--|---|--|--------|-----------|-----------|
| 1 | ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019) | | | | | |
| 2 | This schedule is completed for school districts only. | | | | | |
| 4 | Fund | Sheet, Row | ACCOUNT NO - TITLE | Amount | | |
| 6 | OPERATING EXPENSE PER PUPIL | | | | | |
| 7 | EXPENDITURES: | | | | | |
| 8 | ED | Expenditures 15-22, L114 | Total Expenditures | \$ | 5,580,967 | |
| 9 | O&M | Expenditures 15-22, L151 | Total Expenditures | | 1,056,533 | |
| 10 | DS | Expenditures 15-22, L174 | Total Expenditures | | 1,338,106 | |
| 11 | TR | Expenditures 15-22, L210 | Total Expenditures | | 578,568 | |
| 12 | MR/SS | Expenditures 15-22, L295 | Total Expenditures | | 249,640 | |
| 13 | TORT | Expenditures 15-22, L342 | Total Expenditures | | 210,367 | |
| 14 | Total Expenditures | | | | \$ | 9,014,181 |
| 16 | LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM: | | | | | |
| 18 | TR | Revenues 9-14, L43, Col F | 1412 Regular - Transp Fees from Other Districts (In State) | \$ | 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) | | 18,199 | |
| 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, L149, Col D & F | 3410 Adult Ed (from ICCB) | | 0 | |
| 30 | O&M-TR | Revenues 9-14, L150, Col D & F | 3499 Adult Ed - Other (Describe & Itemize) | | 0 | |
| 31 | O&M-TR | Revenues 9-14, L211, Col D,F | 4600 Fed - Spec Education - Preschool Flow-Through | | 0 | |
| 32 | O&M-TR | Revenues 9-14, L212, Col D,F | 4605 Fed - Spec Education - Preschool Discretionary | | 0 | |
| 33 | O&M | Revenues 9-14, L222, Col D | 4810 Federal - Adult Education | | 0 | |
| 34 | ED | Expenditures 15-22, L7, Col K - (G+I) | 1125 Pre-K Programs | | 0 | |
| 35 | ED | Expenditures 15-22, L9, Col K - (G+I) | 1225 Special Education Programs Pre-K | | 17,332 | |
| 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 | | 8,413 | |
| 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 | | 245 | |
| 42 | ED | Expenditures 15-22, L23, Col K | 1913 Special Education Programs Pre-K - Tuition | | 0 | |
| 43 | ED | Expenditures 15-22, L24, Col K | 1914 Remedial/Supplemental Programs K-12 - Private Tuition | | 0 | |
| 44 | ED | Expenditures 15-22, L25, Col K | 1915 Remedial/Supplemental Programs Pre-K - Private Tuition | | 0 | |
| 45 | ED | Expenditures 15-22, L26, Col K | 1916 Adult/Continuing Education Programs - Private Tuition | | 0 | |
| 46 | ED | Expenditures 15-22, L27, Col K | 1917 CTE Programs - Private Tuition | | 0 | |
| 47 | ED | Expenditures 15-22, L28, Col K | 1918 Interscholastic Programs - Private Tuition | | 0 | |
| 48 | ED | Expenditures 15-22, L29, Col K | 1919 Summer School Programs - Private Tuition | | 0 | |
| 49 | ED | Expenditures 15-22, L30, Col K | 1920 Gifted Programs - Private Tuition | | 0 | |
| 50 | ED | Expenditures 15-22, L31, Col K | 1921 Bilingual Programs - Private Tuition | | 0 | |
| 51 | ED | Expenditures 15-22, L32, Col K | 1922 Truants Alternative/Optional Ed Progrms - Private Tuition | | 0 | |
| 52 | ED | Expenditures 15-22, L75, Col K - (G+I) | 3000 Community Services | | 867 | |
| 53 | ED | Expenditures 15-22, L102, Col K | 4000 Total Payments to Other Govt Units | | 123,296 | |
| 54 | ED | Expenditures 15-22, L114, Col G | - Capital Outlay | | 58,983 | |
| 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 | | 11,237 | |
| 58 | O&M | Expenditures 15-22, L151, Col G | - Capital Outlay | | 230,192 | |
| 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 | | 925,660 | |
| 62 | TR | Expenditures 15-22, L185, Col K - (G+I) | 3000 Community Services | | 45,347 | |
| 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 | | 49,923 | |
| 65 | TR | Expenditures 15-22, L210, Col G | - Capital Outlay | | 90,915 | |
| 66 | TR | Expenditures 15-22, L210, Col I | - Non-Capitalized Equipment | | 0 | |
| 67 | MR/SS | Expenditures 15-22, L216, Col K | 1125 Pre-K Programs | | 0 | |
| 68 | MR/SS | Expenditures 15-22, L218, Col K | 1225 Special Education Programs - Pre-K | | 0 | |
| 69 | MR/SS | Expenditures 15-22, L220, Col K | 1275 Remedial and Supplemental Programs - Pre-K | | 0 | |
| 70 | MR/SS | Expenditures 15-22, L221, Col K | 1300 Adult/Continuing Education Programs | | 0 | |
| 71 | MR/SS | Expenditures 15-22, L224, Col K | 1600 Summer School Programs | | 120 | |
| 72 | MR/SS | Expenditures 15-22, L280, Col K | 3000 Community Services | | 5,712 | |
| 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) | | | | \$ | 1,586,441 |
| 77 | Total Operating Expenses Regular K-12 (Line 14 minus Line 76) | | | | | 7,427,740 |
| 78 | 9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019 | | | | | 553.00 |
| 79 | Estimated OEPP (Line 77 divided by Line 78) | | | | \$ | 13,431.72 |
| 80 | | | | | | |

| | A | B | C | D | E | F |
|-----|--|--------------------------------------|---|----|--------|-----------|
| 1 | ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019) | | | | | |
| 2 | This schedule is completed for school districts only. | | | | | |
| 4 | Fund | Sheet, Row | ACCOUNT NO - TITLE | | Amount | |
| 81 | PER CAPITA TUITION CHARGE | | | | | |
| 83 | LESS OFFSETTING RECEIPTS/REVENUES: | | | | | |
| 84 | TR | Revenues 9-14, L42, Col F | 1411 Regular -Transp Fees from Pupils or Parents (In State) | \$ | | 0 |
| 85 | TR | Revenues 9-14, L44, Col F | 1413 Regular - Transp Fees from Other Sources (In State) | | | 0 |
| 86 | TR | Revenues 9-14, L45, Col F | 1415 Regular - Transp Fees from Co-curricular Activities (In State) | | | 0 |
| 87 | TR | Revenues 9-14, L46, Col F | 1416 Regular Transp Fees from Other Sources (Out of State) | | | 0 |
| 88 | TR | Revenues 9-14, L51, Col F | 1431 CTE - Transp Fees from Pupils or Parents (In State) | | | 0 |
| 89 | TR | Revenues 9-14, L53, Col F | 1433 CTE - Transp Fees from Other Sources (In State) | | | 0 |
| 90 | TR | Revenues 9-14, L54, Col F | 1434 CTE - Transp Fees from Other Sources (Out of State) | | | 0 |
| 91 | TR | Revenues 9-14, L55, Col F | 1441 Special Ed - Transp Fees from Pupils or Parents (In State) | | | 0 |
| 92 | TR | Revenues 9-14, L57, Col F | 1443 Special Ed - Transp Fees from Other Sources (In State) | | | 0 |
| 93 | TR | Revenues 9-14, L58, Col F | 1444 Special Ed - Transp Fees from Other Sources (Out of State) | | | 0 |
| 94 | ED | Revenues 9-14, L75, Col C | 1600 Total Food Service | | | 163,446 |
| 95 | ED-O&M | Revenues 9-14, L82, Col C,D | 1700 Total District/School Activity Income | | | 41,558 |
| 96 | ED | Revenues 9-14, L84, Col C | 1811 Rentals - Regular Textbooks | | | 20,762 |
| 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 | | | 10,825 |
| 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 | | | 696 |
| 104 | ED | Revenues 9-14, L106, Col C | 1993 Other Local Fees (Describe & Itemize) | | | 0 |
| 105 | ED-O&M-TR | Revenues 9-14, L132, Col C,D,F | 3100 Total Special Education | | | 0 |
| 106 | ED-O&M-MR/SS | Revenues 9-14, L141, Col C,D,G | 3200 Total Career and Technical Education | | | 36,106 |
| 107 | ED-MR/SS | Revenues 9-14, L145, Col C,G | 3300 Total Bilingual Ed | | | 0 |
| 108 | ED | Revenues 9-14, L146, Col C | 3360 State Free Lunch & Breakfast | | | 2,497 |
| 109 | ED-O&M-MR/SS | Revenues 9-14, L147, Col C,D,G | 3365 School Breakfast Initiative | | | 0 |
| 110 | ED-O&M | Revenues 9-14, L148,Col C,D | 3370 Driver Education | | | 9,577 |
| 111 | ED-O&M-TR-MR/SS | Revenues 9-14, L155, Col C,D,F,G | 3500 Total Transportation | | | 241,284 |
| 112 | ED | Revenues 9-14, L156, Col C | 3610 Learning Improvement - Change Grants | | | 0 |
| 113 | ED-O&M-TR-MR/SS | Revenues 9-14, L157, Col C,D,F,G | 3660 Scientific Literacy | | | 750 |
| 114 | ED-TR-MR/SS | Revenues 9-14, L158, Col C,F,G | 3695 Truant Alternative/Optional Education | | | 0 |
| 115 | ED-O&M-TR-MR/SS | Revenues 9-14, L160, Col C,D,F,G | 3766 Chicago General Education Block Grant | | | 0 |
| 116 | ED-O&M-TR-MR/SS | Revenues 9-14, L161, Col C,D,F,G | 3767 Chicago Educational Services Block Grant | | | 0 |
| 117 | ED-O&M-DS-TR-MR/SS | Revenues 9-14, L162, Col C,D,E,F,G | 3775 School Safety & Educational Improvement Block Grant | | | 0 |
| 118 | ED-O&M-DS-TR-MR/SS | Revenues 9-14, L163, Col C,D,E,F,G | 3780 Technology - Technology for Success | | | 0 |
| 119 | ED-TR | Revenues 9-14, L164, Col C,F | 3815 State Charter Schools | | | 0 |
| 120 | O&M | Revenues 9-14, L167, Col D | 3925 School Infrastructure - Maintenance Projects | | | 0 |
| 121 | ED-O&M-DS-TR-MR/SS-Tort | Revenues 9-14, L168, Col C-G,J | 3999 Other Restricted Revenue from State Sources | | | 0 |
| 122 | ED | Revenues 9-14, L177, Col C | 4045 Head Start (Subtract) | | | 0 |
| 123 | ED-O&M-TR-MR/SS | Revenues 9-14, L181, Col C,D,F,G | - Total Restricted Grants-In-Aid Received Directly from Federal Govt | | | 27,637 |
| 124 | ED-O&M-TR-MR/SS | Revenues 9-14, L188, Col C,D,F,G | 4100 Total Title V | | | 0 |
| 125 | ED-MR/SS | Revenues 9-14, L198, Col C,G | 4200 Total Food Service | | | 156,476 |
| 126 | ED-O&M-TR-MR/SS | Revenues 9-14, L204, Col C,D,F,G | 4300 Total Title I | | | 130,940 |
| 127 | ED-O&M-TR-MR/SS | Revenues 9-14, L209, Col C,D,F,G | 4400 Total Title IV | | | 12,812 |
| 128 | ED-O&M-TR-MR/SS | Revenues 9-14, L213, Col C,D,F,G | 4620 Fed - Spec Education - IDEA - Flow Through | | | 0 |
| 129 | ED-O&M-TR-MR/SS | Revenues 9-14, L214, Col C,D,F,G | 4625 Fed - Spec Education - IDEA - Room & Board | | | 0 |
| 130 | ED-O&M-TR-MR/SS | Revenues 9-14, L215, Col C,D,F,G | 4630 Fed - Spec Education - IDEA - Discretionary | | | 0 |
| 131 | ED-O&M-TR-MR/SS | Revenues 9-14, L216, Col C,D,F,G | 4699 Fed - Spec Education - IDEA - Other (Describe & Itemize) | | | 0 |
| 132 | ED-O&M-MR/SS | Revenues 9-14, L221, Col C,D,G | 4700 Total CTE - Perkins | | | 0 |
| 133 | ED-O&M-DS-TR-MR/SS-Tort | Revenue Adjustments (C224 thru J251) | 4800 Total ARRA Program Adjustments | | | 119,545 |
| 134 | ED | Revenues 9-14, L253, Col C | 4901 Race to the Top | | | 0 |
| 135 | ED-O&M-DS-TR-MR/SS-Tort | Revenues 9-14, L254, Col C-G,J | 4902 Race to the Top-Preschool Expansion Grant | | | 0 |
| 136 | ED-TR-MR/SS | Revenues 9-14, L255, Col C,F,G | 4905 Title III - Immigrant Education Program (IEP) | | | 0 |
| 137 | ED-TR-MR/SS | Revenues 9-14, L256, Col C,F,G | 4909 Title III - Language Inst Program - Limited Eng (LIPLEP) | | | 0 |
| 138 | ED-O&M-TR-MR/SS | Revenues 9-14, L257, Col C,D,F,G | 4920 McKinney Education for Homeless Children | | | 0 |
| 139 | ED-O&M-TR-MR/SS | Revenues 9-14, L258, Col C,D,F,G | 4930 Title II - Eisenhower Professional Development Formula | | | 0 |
| 140 | ED-O&M-TR-MR/SS | Revenues 9-14, L259, Col C,D,F,G | 4932 Title II - Teacher Quality | | | 18,950 |
| 141 | ED-O&M-TR-MR/SS | Revenues 9-14, L260, Col C,D,F,G | 4960 Federal Charter Schools | | | 0 |
| 142 | ED-O&M-TR-MR/SS | Revenues 9-14, L261, Col C,D,F,G | 4981 State Assessment Grants | | | 0 |
| 143 | ED-O&M-TR-MR/SS | Revenues 9-14, L262, Col C,D,F,G | 4982 Grant for State Assessments and Related Activities | | | 0 |
| 144 | ED-O&M-TR-MR/SS | Revenues 9-14, L263, Col C,D,F,G | 4991 Medicaid Matching Funds - Administrative Outreach | | | 12,326 |
| 145 | ED-O&M-TR-MR/SS | Revenues 9-14, L264, Col C,D,F,G | 4992 Medicaid Matching Funds - Fee-for-Service Program | | | 18,627 |
| 146 | ED-O&M-TR-MR/SS | Revenues 9-14, L265, Col C,D,F,G | 4999 Other Restricted Revenue from Federal Sources (Describe & Itemize) | | | 0 |
| 147 | ED-TR-MR/SS | Revenues (Part of EBF Payment) | 3100 Special Education Contributions from EBF Funds ** | | | 134,829 |
| 148 | ED-MR/SS | Revenues (Part of EBF Payment) | 3300 English Learning (Bilingual) Contributions from EBF Funds *** | | | 0 |
| 174 | Total Deductions for PCTC Computation Line 84 through Line 172 | | | | \$ | 1,159,643 |
| 175 | Net Operating Expense for Tuition Computation (Line 77 minus Line 174) | | | | | 6,268,097 |
| 176 | Total Depreciation Allowance (from page 26, Line 18, Col I) | | | | | 696,938 |
| 177 | Total Allowance for PCTC Computation (Line 175 plus Line 176) | | | | | 6,965,035 |
| 178 | 9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019 | | | | | 553.00 |
| 179 | Total Estimated PCTC (Line 177 divided by Line 178) * | | | | \$ | 12,595.00 |
| 181 | * The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE | | | | | |
| 182 | ** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district. | | | | | |
| 183 | *** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district. | | | | | |
| 185 | Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx | | | | | |

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

1. In column (A) enter the name of the **Fund-Function-Object of the account** where the payment was made on each contract in the current year.
2. In column (B) enter the number of the **Fund-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. Only enter contracts that were paid in the functions listed on the indirect cost calculation, 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 less than or 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 2021.
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.

[illegible]

[illegible]

[illegible]

ESTIMATED INDIRECT COST DATA

| | A | B | C | D | E | F | G | H |
|----|---|-----------------|--------|---------------------------|---------------------|-----------------------------|---------------------|---|
| 1 | ESTIMATED INDIRECT COST RATE DATA | | | | | | | |
| 2 | SECTION I | | | | | | | |
| 3 | Financial Data To Assist Indirect Cost Rate Determination | | | | | | | |
| 4 | <i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i> | | | | | | | |
| 5 | ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed. | | | | | | | |
| 6 | Support Services - Direct Costs (1-2000) and (5-2000) | | | | | | | |
| 7 | Direction of Business Support Services (1-2510) and (5-2510) | | | | | | | |
| 8 | Fiscal Services (1-2520) and (5-2520) | | | | | | | |
| 9 | Operation and Maintenance of Plant Services (1, 2, and 5-2540) | | | | | | | |
| 10 | Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i> | | | | 156,477 | | | |
| 11 | Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required)</i> | | | | 35,182 | | | |
| 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 | | | 4,124,726 | | 4,124,726 | |
| 20 | Support Services: | | | | | | | |
| 21 | Pupil | 2100 | | | 169,422 | | 169,422 | |
| 22 | Instructional Staff | 2200 | | | 205,473 | | 205,473 | |
| 23 | General Admin. | 2300 | | | 431,488 | | 431,488 | |
| 24 | School Admin | 2400 | | | 374,677 | | 374,677 | |
| 25 | Business: | | | | | | | |
| 26 | Direction of Business Spt. Srv. | 2510 | 0 | 0 | 0 | 0 | 0 | |
| 27 | Fiscal Services | 2520 | 97,420 | 0 | 97,420 | 0 | 0 | |
| 28 | Oper. & Maint. Plant Services | 2540 | | 862,783 | 862,783 | | 0 | |
| 29 | Pupil Transportation | 2550 | | 434,349 | | | 434,349 | |
| 30 | Food Services | 2560 | | 181,333 | | | 181,333 | |
| 31 | Internal Services | 2570 | 0 | 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 | 0 | 0 | 0 | 0 | 0 | |
| 37 | Data Processing Services | 2660 | 0 | 0 | 0 | 0 | 0 | |
| 38 | Other: | 2900 | | 0 | | | 0 | |
| 39 | Community Services | 3000 | | 51,926 | | | 51,926 | |
| 40 | Contracts Paid in CY over the allowed amount for ICR calculation (from page 29) | | | | (7,219) | | (7,219) | |
| 41 | Total | | | 97,420 | 6,828,958 | 960,203 | 5,966,175 | |
| 42 | | | | Restricted Rate | | Unrestricted Rate | | |
| 43 | | | | Total Indirect Costs: | 97,420 | Total Indirect Costs: | 960,203 | |
| 44 | | | | Total Direct Costs: | 6,828,958 | Total Direct Costs: | 5,966,175 | |
| 45 | | | | = | 1.43% | = | 16.09% | |
| 46 | | | | | | | | |

| | A | B | C | D | E | F |
|----|--|---|-------------------|---------------------|----------------------------|---|
| 1 | REPORT ON SHARED SERVICES OR OUTSOURCING | | | | | |
| 2 | School Code, Section 17-1.1 (Public Act 97-0357) | | | | | |
| 3 | Fiscal Year Ending June 30, 2019 | | | | | |
| 5 | Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. | | | | | |
| 6 | Eastland Community Unit School | | | | | |
| 7 | 08-008-3080-26 | | | | | |
| 8 | <input type="checkbox"/> <i>Check box if this schedule is not applicable.....</i> | | 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 (<i>Check all that apply</i>) | | | | 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 | X | |
| 14 | Employee Benefits | | | | | |
| 15 | Energy Purchasing | | | | | |
| 16 | Food Services | | X | X | X | See A |
| 17 | Grant Writing | | | | | |
| 18 | Grounds Maintenance Services | | | | | |
| 19 | Insurance | | X | X | X | Illinois School Employers Benefits Consortium |
| 20 | Investment Pools | | | | | |
| 21 | Legal Services | | | | | |
| 22 | Maintenance Services | | | | | |
| 23 | Personnel Recruitment | | X | X | X | Illinois Education Job Bank |
| 24 | Professional Development | | X | | | See B |
| 25 | Shared Personnel | | | | | |
| 26 | Special Education Cooperatives | | X | X | X | Bi-County Special Education Cooperative |
| 27 | STEM (science, technology, engineering and math) Program Offerings | | X | X | X | Whiteside Area Career Center |
| 28 | Supply & Equipment Purchasing | | X | X | X | Consolidated paper order with the Regional Office of Education |
| 29 | Technology Services | | X | X | X | Moodle hosting for 1 district |
| 30 | Transportation | | X | X | X | Shared bus transportation with Chadwick-Milledgeville |
| 31 | Vocational Education Cooperatives | | X | X | X | Whiteside Area Career Center |
| 32 | All Other Joint/Cooperative Agreements | | X | X | X | Co-ops for golf, football, track, wrestling, speech and theater |
| 33 | Other | | | | | |
| 34 | | | | | | |
| 35 | Additional space for Column (D) - Barriers to Implementation: | | | | | |
| 36 | A: Early step pre-school consortium with Chadwick-Milledgeville | | | | | |
| 37 | B: FY17/18 the district held PE Training (open to other districts) | | | | | |
| 38 | | | | | | |
| 40 | Additional space for Column (E) - Name of LEA: | | | | | |
| 41 | | | | | | |
| 42 | | | | | | |
| 43 | | | | | | |
| 45 | | | | | | |
| 46 | | | | | | |
| 47 | | | | | | |
| 48 | | | | | | |
| 50 | | | | | | |
| 51 | | | | | | |
| 52 | | | | | | |

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: Eastland Community Unit School District No.
RCDT Number: 08-008-3080-26

| Description | Funct. No. | Actual Expenditures, Fiscal Year 2019 | | | Budgeted Expenditures, Fiscal Year 2020 | | |
|---|------------|---------------------------------------|---------------------------------------|---------|---|---------------------------------------|---------|
| | | (10) Educational Fund | (20) Operations & Maintenance Fund | Total | (10) Educational Fund | (20) Operations & Maintenance Fund | Total |
| 1. Executive Administration Services | 2320 | 176,665 | | 176,665 | 150,110 | | 150,110 |
| 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 | 0 | 0 | 0 | | | 0 |
| 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 | | 176,665 | 0 | 176,665 | 150,110 | 0 | 150,110 |
| 9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual) | | | | | | | -15% |

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2019" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2019.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2020" 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, 2019 to ensure inclusion in the Fall 2019 report or postmarked by January 15, 2020 to ensure inclusion in the Spring 2020 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.

| <u>Account</u> | <u>Page</u> | <u>Fund</u> | <u>Line #</u> | <u>Description</u> | <u>Amount</u> |
|----------------|-------------|-------------|---------------|-----------------------------------|------------------|
| 1690 | 10 | 10 | 74 | Cafeteria Resales | <u>\$ 114</u> |
| 1719 | 10 | 10 | 78 | Other Athletic Admissions - COOPS | <u>\$ 17,967</u> |
| 1999 | 10 | 10 | 107 | FFA Miscellaneous Receipts | \$ 181 |
| 1999 | 10 | 20 | 107 | ERATE | <u>\$ 16,100</u> |
| | | | | | <u>\$ 16,281</u> |
| 4090 | 12 | 10 | 180 | REAP Grant | <u>\$ 27,637</u> |

Audit Check - Error message #8 is a result of payments for three bus leases totaling \$49,923 being paid out of the transportation fund.

Reference Pages.

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

[Please insert files above]

Instructions to insert word doc or pdf files:

Choose: Insert - Select: Object - Select Create New tab - Select file type Adobe Acrobat or Microsoft Word Document - Select Create from File tab - Select Browse - Select file that you want to embed - Check Display as icon - Select OK.

Note: If you have trouble inserting pdf files, submit as a separate attachments and they will be inserted for you.



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Independent Auditor's Report on Annual Financial Report

Board of Education
Eastland Community Unit School District No. 308
Carroll County, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Eastland Community Unit School District No. 308, as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's financial statements as listed in the table of contents of this Annual Financial Report form.

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

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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 more fully in Note 1, the financial statements are prepared by Eastland Community Unit School District No. 308 with the financial reporting practices prescribed or permitted 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 comply with the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Eastland Community Unit School District No. 308, as of June 30, 2019, or the changes in its financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of Eastland Community Unit School District No. 308 as of June 30, 2019, and the revenues it received and expenditures it paid, for the year then ended, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Other Matters

Supplemental Schedules and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements taken as a whole. The information provided on pages 2 through 4, supplementary schedules on pages 23 through 25, statistical section on pages 26 through 30 and the itemization schedule on page 33, the Schedule of the Employer’s Proportionate Share of Net Pension Liability and Schedule of Employer Contributions of the Teachers Retirement System of the State of Illinois, the Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Contributions of the Illinois Municipal Retirement Fund and Schedules for Trust and Agency Funds are presented for purposes of additional analysis and is not a required part of the financial statements of Eastland Community Unit School District No. 308. 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, the Schedule of the Employer’s Proportionate Share of Net Pension Liability and Schedule of Employer Contributions of the Teachers Retirement System of the State of Illinois, and the Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Contributions of the Illinois Municipal Retirement Fund 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 taken as a whole.

The information on pages 27-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. 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 fiscal year 2020 budget which was provided by the District. The actual expenditure information on page 32 is fairly stated in all material respects in relation to the financial statements taken 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, and the Schedule of the Employer's Proportionate Share of Net Pension Liability and Schedule of Employer Contributions of the Teachers Retirement System of the State of Illinois, and the Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Contributions of the Illinois Municipal Retirement Fund 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.

The Table of Contents references a Federal Compliance Section on pages 37-46; however this District was not required to have a Single Audit and this section has not been completed.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2019, on our consideration of Eastland Community Unit School District No. 308's internal control over financial reporting and our tests of its compliance with certain provision of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Eastland Community Unit School District No. 308's 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 Eastland Community Unit School District No. 308's internal control over financial reporting and compliance.



Freeport, Illinois
September 30, 2019



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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*

Board of Education
Eastland Community Unit School District No. 308
Carroll County, Illinois

We have audited, 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, the financial statements of Eastland Community Unit School District No. 308 as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Eastland Community Unit School District No. 308's financial statements, and have issued our report thereon dated September 30, 2019. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles, in accordance with regulatory reporting requirements established by the Illinois State Board of Education.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Eastland Community Unit School District No. 308'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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 District's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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We noted certain other matters involving the internal control over financial reporting that we reported to management of Eastland Community Unit School District No. 308 in a separate letter dated September 30, 2019.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Eastland Community Unit School District No. 308'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 no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we reported to management of Eastland Community Unit School District No. 308 in a separate letter dated September 30, 2019.

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 District's internal control and compliance. Accordingly, this communication is not suited for any other purpose.

A handwritten signature in black ink that reads "Kanning Group, LLC". The signature is written in a cursive, flowing style.

Freeport, Illinois
September 30, 2019

Notes to Financial Statements

June 30, 2019

(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.

(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.

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 include, but are 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 which would exercise such oversight as to result in the District being considered a component unit of the entity.

(b) Basis of Presentation – Fund Accounting

These financial statements comply with the regulatory basis of reporting as prescribed by the Illinois State Board of Education.

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 paid. The District maintains individual funds required by the State of Illinois. These funds are presented on the regulatory basis 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 following fund types and account groups are used by the District:

Notes to Financial Statements

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.

Educational Fund – This 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.

Operations and Maintenance Fund – This fund is also a general operating fund used to account for costs of maintaining school buildings.

Debt Service Fund – This fund is a debt retirement fund. Resources of this fund are used to retire principal and interest maturities of outstanding bond obligations and other long-term debt instruments.

Transportation Fund – This fund is a special revenue fund used to account for the costs of transporting pupils to and from school and school activities.

Municipal Retirement/Social Security Fund – This fund is a special revenue fund used to pay the District's share of municipal retirement benefits for covered employees. The District's share of Social Security and Medicare-only is also paid from this fund.

Capital Projects Fund – Proceeds of construction bond issues, the capital improvement tax levy, and if applicable, school facility occupation tax proceeds are accounted for in this fund.

Working Cash Fund – The resources of this fund are held by the District to be used for temporary interfund loans to any fund of the District for which taxes are levied.

Tort Fund – This fund is a special revenue fund used to account for tort immunity or tort judgment purposes.

Fire Prevention and Safety Fund – Proceeds of fire prevention and safety bond issues and tax levy are accounted for in this fund.

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.

Notes to Financial Statements

Agency Funds – Agency funds include Student Activity Funds. Student Activity Funds are those that are owned, operated and managed generally for educational, recreational and cultural purposes by the student body under the guidance and direction of adults or a staff member. Although the Board of Education has the ultimate responsibility for Student Activity Funds, they are not local education funds.

Governmental Funds – Measurement Focus

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

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

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

(c) Basis of Accounting

Basis of accounting refers to when revenue received and expenditures paid are recognized in the accounts and how they are reported on the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenue is 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 cash is received or 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.

Notes to Financial Statements

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

(d) Budgets and Budgetary Accounting

The budget for all Governmental Fund Types 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 105 ILCS 5/17-1. The budget was passed on August 22, 2018 and amended on June 19, 2019. The budget lapses at the end of each fiscal year.

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

1. The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is held as to such budget prior to final action.
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 by the same procedures required of its original adoption.

(e) Cash

The District considers cash on hand, cash on deposit with banks and other institutions, certificates of deposit, money market accounts, and repurchase agreements to be cash for financial statement purposes.

(f) Investments

All investments are reported at fair value. The District has adopted a formal written investment policy. The institutions in which investments are made must be approved by the Board of Education.

Notes to Financial Statements

(g) *Commingled Accounts*

The District uses common bank accounts to hold the monies of more than one fund. Interest earned on these common accounts is credited to each participating fund based on its approximate share of the account prior to the payment of interest.

(h) *General Fixed Assets*

General fixed assets with expected useful lives that exceed one year and cost more than \$2,500, are recorded as expenditures paid in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

Depreciation is computed using the straight line method over estimated lives ranging from three to fifty years. Estimated lives are determined based on the policies prescribed by the Illinois State Board of Education.

(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. The levy was passed by the board on December 12, 2018. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on approximately June 1 and September 1. The District receives significant distributions of tax receipts during June, July, August, September, October, and November. Taxes recorded in these financial statements are from the 2018, 2017, and prior tax levies.

The following are the tax rate limits permitted by the *Illinois Compiled Statutes* and by local referendum and the actual rates levied per \$100 of assessed valuation:

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Notes to Financial Statements

| | - 2018 Levy Year - | | - 2017 Levy Year - | |
|----------------------------|--------------------|----------------|--------------------|----------------|
| | Limit | Actual | Limit | Actual |
| Educational | 2.5000 | 2.49454 | 2.5000 | 2.50000 |
| Oper. & maint. | 0.6000 | 0.59869 | 0.6000 | 0.60000 |
| Bond and interest | As Needed | 0.63622 | As Needed | 0.64173 |
| Transportation | 0.2000 | 0.17492 | 0.2000 | 0.20000 |
| Municipal retirement | As Needed | 0.06567 | As Needed | 0.06128 |
| Social security | As Needed | 0.07535 | As Needed | 0.06684 |
| Working cash | 0.0500 | 0.04990 | 0.0500 | 0.05000 |
| Tort Immunity | As Needed | 0.12368 | As Needed | 0.09846 |
| Special education | 0.0400 | 0.03992 | 0.0400 | 0.04000 |
| Fire prevention and safety | 0.0500 | 0.04990 | 0.0500 | 0.05000 |
| Leasing/technology | 0.0500 | 0.04990 | 0.0500 | 0.05000 |
| | | <u>4.35869</u> | | <u>4.35831</u> |

(3) Cash Deposits and Investments

The District is allowed to invest in securities as authorized by the Illinois Public Funds Investment Act - 30 ILCS 235/2 and 6; and the Illinois School Code - 105 ILCS 5/8-7.

Cash and investments as of June 30, 2019 are classified in the accompanying financial statements as follows:

Statement of Assets and Liabilities Arising from Cash Transactions

| | |
|----------------------------|----------------------|
| Cash | \$ 13,596,073 |
| Investments | <u>660,000</u> |
| Total cash and investments | <u>\$ 14,256,073</u> |

Cash and investments as of June 30, 2019 consist of the following:

| | |
|--------------------------------------|----------------------|
| Cash on hand | \$ 50 |
| Deposits with financial institutions | |
| District | 13,472,463 |
| Agency | 123,560 |
| Investments | |
| District | 660,000 |
| Agency | - |
| Total cash and investments | <u>\$ 14,256,073</u> |

Notes to Financial Statements

Deposits – custodial credit risk

Custodial credit risk for deposits is the risk that, in the event of a depository financial institution failure, the District's deposits may not be returned to it. The District's policy requires that all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by: (1) securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's, or Fitch, (2) mortgages, (3) letters of credit issued by a Federal Home Loan Bank, or (4) loans covered by a State Guaranty under the Illinois Farm Development Act. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization. The Chief Investment Officer shall determine other collateral requirements.

Safekeeping and Custody Arrangements

The preferred method for safekeeping 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 (GASB) Statement No. 3 Deposits with Federal Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements, Category I, the highest recognized safekeeping procedures.

As of June 30, 2019, \$12,478,452 of the District's bank balance of \$13,752,160 were exposed to custodial credit risk as follows:

| | |
|---|----------------------|
| Uninsured and collateralized by securities held | |
| by the pledging financial institution | \$ 11,917,407 |
| Uninsured and uncollateralized | 561,045 |
| | <u>\$ 12,478,452</u> |

Investments

The District's investment policy authorizes the District to invest in interest-bearing bonds of any school district of the State of Illinois. The bond shall be registered in the name of the governmental unit or held under a custodial agreement at a bank and rated at the time of purchase within the four highest general classifications established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions or approved by the Board Finance Committee and codified for "direct payment" through an agreement with the governmental unit issuing the bonds.

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the District's obligations as they become due. The District will use prudent investment principles in managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity, and yield.

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Notes to Financial Statements

As authorized under the Investment of Municipal Funds Act of the State of Illinois, the District purchased \$950,000 Taxable General Obligation School Bonds, Series 2017 on March 28, 2017. The bond interest rate ranges from 3.00% to 3.25%. The bond was purchased using Education Funds and will be repaid over three fiscal years.

Future bond repayments are as follows:

| Fiscal year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------|-------------------|------------------|-------------------|
| 2020 | \$ 660,000 | \$ 10,725 | \$ 670,725 |
| | <u>\$ 660,000</u> | <u>\$ 10,725</u> | <u>\$ 670,725</u> |

The District purchased \$1,000,000 Taxable General Obligation School Bonds, Series 2017 on March 28, 2017. The bond interest rate ranged from 2.25% to 2.50%. The bond was purchased using Education Funds and was repaid over two fiscal years. During the fiscal year ended June 30, 2019, the District received the final principal payment of \$510,000 and interest payment of \$6,375.

(4) Changes in General Fixed Assets & Depreciation

Under the regulatory basis of accounting, assets and depreciation are not recorded and therefore the financial statements do not reflect the amounts below.

| <u>Assets at Cost</u> | | | | | |
|-------------------------------|---------------------------|-------------------|------------------|----------------------------|--------------------------|
| | <u>Balance 7/1/18</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance 6/30/19</u> | <u>Life in Years</u> |
| Land | \$ 63,500 | \$ - | \$ - | \$ 63,500 | 0 |
| Construction in Progress | - | - | - | - | 0 |
| Buildings and improvements | 22,954,100 | 69,988 | - | 23,024,088 | 50 |
| Land improvements | 672,896 | 200,701 | - | 873,597 | 20 |
| Other equipment | 1,786,631 | 140,103 | - | 1,926,734 | 10 |
| Transportation equipment | 912,067 | 97,130 | 86,811 | 922,386 | 5 |
| Food service equipment | <u>5,125</u> | <u>-</u> | <u>-</u> | <u>5,125</u> | 10 |
| Total general fixed assets | <u>\$ 26,394,319</u> | <u>\$ 507,922</u> | <u>\$ 86,811</u> | <u>\$ 26,815,430</u> | |

Notes to Financial Statements

Accumulated Depreciation

| | Balance <u>7/1/18</u> | Depreciation <u>for Year</u> | <u>Deletions</u> | Balance <u>6/30/19</u> | Undepreciated Cost <u>6/30/19</u> |
|-------------------------------|--------------------------|---------------------------------|------------------|---------------------------|---|
| Land | \$ - | \$ - | \$ - | \$ - | \$ 63,500 |
| Construction in Progress | - | - | - | - | - |
| Buildings and improvements | 7,186,558 | 424,182 | - | 7,610,740 | 15,413,348 |
| Land improvements | 521,016 | 24,095 | - | 545,111 | 328,486 |
| Other equipment | 879,479 | 181,169 | - | 1,060,648 | 866,086 |
| Transportation equipment | 750,785 | 66,995 | 86,811 | 730,969 | 191,417 |
| Food service equipment | <u>4,158</u> | <u>497</u> | <u>-</u> | <u>4,655</u> | <u>470</u> |
| Total general fixed assets | <u>\$ 9,341,996</u> | <u>\$ 696,938</u> | <u>\$ 86,811</u> | <u>\$ 9,952,123</u> | <u>\$ 16,863,307</u> |

(5) Employee Pensions and Other Benefit Plans

The District participates in multiple retirement plans to provide retirement benefits to its employees. For the year ended June 30, 2019, the District recorded a total of \$542,817 in payments to the various retirement plans as detailed below.

It should be noted that actuarial accrued liabilities, deferred inflows of resources and deferred out flows of resources are not recorded in the financial statements since the District uses the regulatory basis of accounting as prescribed or permitted by the Illinois State Board of Education as described in Note 1.

(a) Teachers' 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.

Notes to Financial Statements

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2018> by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits provided

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs will begin in 2019 and will be funded by bonds issued by the state of Illinois.

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.

Notes to Financial Statements

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, 2018, 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. For the year ended June 30, 2019, the District reported expenditures of \$272,531 for this contribution.

- ***On behalf contributions to TRS.***

The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$2,309,692 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, 2019, were \$20,647, and are deferred because they were paid after the June 30, 2018 measurement date.

- ***Federal and special trust fund contributions.***

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

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

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$0 were paid from federal and special trust funds that required employer contributions of \$0. These contributions are deferred because they were paid after the June 30, 2018 measurement date.

- ***Employer retirement cost contributions.***

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The

Notes to Financial Statements

employer is 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. Additionally, beginning with the year ended June 30, 2019, employers will make a similar contribution for salary increases over 3 percent if members are not exempted by current collective bargaining agreements or contracts.

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, 2019, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$0 for salary increases in excess of 3 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2019, the employer had a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount of the employer's proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the employer were as follows:

| | |
|--|-----------------------------|
| Employer's proportionate share of the net pension liability | \$ 359,001 |
| State's proportionate share of the net pension liability associated with the employer | <u>24,593,045</u> |
| Total | <u><u>\$ 24,952,046</u></u> |

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2018, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2018, the employer's proportion was .0004605829 percent, which was an increase of .0000079899 from its proportion measured as of June 30, 2017.

At June 30, 2019, the employer had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Notes to Financial Statements

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience | \$ 7,215 | \$ 78 |
| Net difference between projected and actual earnings on pension plan investments | - | 1,099 |
| Changes of assumptions | 15,746 | 10,175 |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 4,741 | 44,073 |
| Employer contributions subsequent to the measurement date | - | - |
| Total | <u>\$ 27,702</u> | <u>\$ 55,425</u> |

Deferred outflows of resources and (deferred inflows) of resources related to pensions will be recognized in pension expense as follows:

| Year ended June 30, | |
|---------------------|-------------|
| 2020 | \$ (12,706) |
| 2021 | (7,274) |
| 2022 | (8,428) |
| 2023 | (8) |
| 2024 | 693 |

Actuarial assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

In the June 30, 2018 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the June 30, 2017 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014.

Notes to Financial Statements

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|----------------------------------|-------------------|--|
| U.S. equities large cap | 15.0% | 6.70% |
| U.S. equities small/mid cap | 2.0% | 7.90% |
| International equities developed | 13.6% | 7.00% |
| Emerging market equities | 3.4% | 9.40% |
| U.S. bonds core | 8.0% | 2.20% |
| U.S. bonds high yield | 4.2% | 4.40% |
| International debt developed | 2.2% | 1.30% |
| Emerging international debt | 2.6% | 4.50% |
| Real estate | 16.0% | 5.40% |
| Real return | 4.0% | 1.80% |
| Absolute return | 14.0% | 3.90% |
| Private equity | 15.0% | 10.20% |
| Total | 100% | |

Discount rate

At June 30, 2018, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2017 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Notes to Financial Statements

Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate.

| | 1% Decrease (6.00%) | Current Discount Rate (7.00%) | 1% Increase (8.00%) |
|--|------------------------|-------------------------------------|------------------------|
| Employer's proportionate share of the net pension liability | \$ 440,280 | \$ 359,001 | \$ 293,546 |

TRS fiduciary net position

Detailed information about the TRS's fiduciary net position as of June 30, 2018 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

(b) Illinois Municipal Retirement Fund Pension Plan

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section 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. That report may be obtained online 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

Notes to Financial Statements

1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

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

Employees Covered by Benefit Terms. As of December 31, 2018, the following employees were covered by the benefit terms:

| | |
|--|------------|
| Retirees and beneficiaries currently receiving benefits | 50 |
| Inactive plan members entitled to but not yet receiving benefits | 16 |
| Active members | 47 |
| Total | <u>113</u> |

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 9.99%. For the fiscal year ended June 30, 2019, the District contributed \$109,754 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The following are the methods and assumptions used to determine total pension liability at December 31, 2018:

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- The actuarial cost method used was Entry Age Normal.
- The asset valuation method used was Market Value of Assets.
- The inflation rate was assumed to be 2.50%.
- Salary increases were expected to be 3.39% to 14.25%, including inflation.
- The investment rate of return was assumed to be 7.25%.
- Projected retirement age was from the Experience-based table of rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- Projected retirement age was from the Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study from years 2014 to 2016.
- For non-disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

| Asset Class | Portfolio Target Percentage | Long-Term Expected Real Rate of Return |
|-------------------------|--------------------------------|---|
| Domestic Equity | 37% | 7.15% |
| International Equity | 18% | 7.25% |
| Fixed Income | 28% | 3.75% |
| Real Estate | 9% | 6.25% |
| Alternative Investments | 7% | 3.20-8.50% |
| Cash Equivalents | 1% | 2.50% |
| | <u>100%</u> | |

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Notes to Financial Statements

Single Discount Rate. A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.71%, and the resulting single discount rate is 7.25%.

Changes in Net Pension Liability

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension (Asset) Liability (A) - (B) |
|--|--------------------------------------|---------------------------------------|--|
| Balances at December 31, 2017 | \$ 5,841,657 | \$ 5,715,366 | \$ 126,291 |
| Changes for the year: | | | |
| Service cost | 105,033 | - | 105,033 |
| Interest on the total pension liability | 425,049 | - | 425,049 |
| Difference between expected and actual experience of the total pension liability | (78,251) | - | (78,251) |
| Changes of benefit terms | - | - | - |
| Changes of assumptions | 143,024 | - | 143,024 |
| Contributions - employer | - | 112,601 | (112,601) |
| Contributions - employee | - | 50,721 | (50,721) |
| Net investment income | - | (345,036) | 345,036 |
| Benefit payments, including refunds of employee contributions | (453,715) | (453,715) | - |
| Other (net transfer) | - | 29,814 | (29,814) |
| Net changes | 141,140 | (605,615) | 746,755 |
| Balances at December 31, 2018 | \$ 5,982,797 | \$ 5,109,751 | \$ 873,046 |

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

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Notes to Financial Statements

| | Single Discount Rate Assumption | | |
|-------------------------------|---------------------------------|-------------------|-------------------|
| | 1% Decrease | Current | 1% Increase |
| | 6.25% | 7.25% | 8.25% |
| Total pension liability | \$ 6,619,902 | \$ 5,982,797 | \$ 5,444,386 |
| Plan fiduciary net position | 5,109,751 | 5,109,751 | 5,109,751 |
| Net pension (asset) liability | <u>\$ 1,510,151</u> | <u>\$ 873,046</u> | <u>\$ 334,635</u> |

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. Pension expense as reflected in the financial statements for the fiscal year ended June 30, 2019 was \$109,754. At December 31, 2018, the District had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------------|-------------------------------------|
| Deferred amounts to be recognized in pension expense in future periods: | | |
| Difference between expected and actual experience | \$ 58,266 | \$ 63,617 |
| Changes of assumptions | 102,820 | 79,677 |
| Net difference between projected and actual earnings on pension plan investments | <u>689,850</u> | <u>304,328</u> |
| Total deferred amounts to be recognized in pension expense in future periods | 850,936 | 447,622 |
| Pension contributions made subsequent to the measurement date | - | - |
| Total deferred amounts related to pensions | <u>\$ 850,936</u> | <u>\$ 447,622</u> |

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

| Year Ending December 31 | Net Deferred Outflows (Inflows) of Resources |
|----------------------------|--|
| 2019 | \$ 121,389 |
| 2020 | 67,650 |
| 2021 | 61,490 |
| 2022 | 152,785 |
| 2023 | - |
| | <u>\$ 403,314</u> |

Notes to Financial Statements

(c) Aggregate Information

Since the District participates in more than one retirement plan, GASB 68 requires disclosure of the following, which aggregates selected information from the Teachers' Retirement System and the Illinois Municipal Retirement Fund.

| | TRS | IMRF | Total |
|--|------------|------------|--------------|
| Net Pension Liabilities | \$ 359,001 | \$ 873,046 | \$ 1,232,047 |
| Net Pension Assets | - | - | - |
| Deferred Outflows of Resources | 27,702 | 850,936 | 878,638 |
| Deferred Inflows of Resources | 55,425 | 447,622 | 503,047 |
| Pension expenditures for the year ended June 30, 2019 | 293,178 | 109,754 | 402,932 |

(d) Social Security

Employees not qualifying for coverage under the Teachers' Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$76,989, the total required contribution for the current fiscal year.

(e) Medicare

All employees, except certificated personnel hired prior to April 1, 1986, are covered under the Basic Hospital Insurance Plan provision of the Medicare health insurance program. The District paid \$62,896, the total required contribution for the current fiscal year.

(6) Fund Balance Reporting

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

(a) Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the District, all such items are expensed at the time of purchase, so there is nothing to report for this classification.

Notes to Financial Statements

(b) Restricted Fund Balance

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

1. Special Education

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

2. Leasing Levy

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

3. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2019, expenditures disbursed exceed revenue received from state grants, resulting in no restricted balances.

4. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2019, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

5. IMRF/Social Security

Cash disbursed and the related cash receipts of these restricted tax levies are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for these purposes, resulting in a restricted fund balance of \$183,091. For purposes of Regulatory reporting, the Social Security portion of the fund balance, \$28,267, will be classified as Reserved, and the Municipal Retirement portion of the tax levies, \$154,824, will be classified as Unreserved.

(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

Notes to Financial Statements

highest level of decision making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2019 the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2019 amounted to \$563,652. 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.

The District budgets property tax revenue based on the tax levy approved by the Board the previous December. For the fiscal year ending June 30, 2020, the District budgets property tax revenue based on the 2018 tax levy of which \$1,852,841 was received by the District prior to June 30, 2019 and is therefore included as revenue under the cash method of accounting in this fiscal year. Under the assigned fund balance definition, \$1,336,177 received in the Educational, Operations and Maintenance and Working Cash funds is assigned fund balance in these funds as shown below and is shown as Unreserved in the financial statements.

(e) *Unassigned Fund Balance*

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

(f) *Regulatory – Fund Balance Definitions*

Reserved Fund Balances are those balances that are reserved for a specific purpose, other than the regular purpose of any given fund. Unreserved Fund Balances are all

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Notes to Financial Statements

balances that are not reserved for a specific purpose other than the specified purpose of a fund.

(g) Reconciliation of Fund Balance Reporting

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

| <u>Fund</u> | <u>Generally Accepted Accounting Principles</u> | | | | | <u>Regulatory Basis</u> | |
|----------------------------|---|-------------------|------------------|-----------------|-------------------|---------------------------------------|---|
| | <u>Non-spendable</u> | <u>Restricted</u> | <u>Committed</u> | <u>Assigned</u> | <u>Unassigned</u> | <u>Financial Statements- Reserved</u> | <u>Financial Statements- Unreserved</u> |
| Educational | - | - | 563,652 | 1,060,457 | 6,358,882 | - | 7,982,991 |
| Operations & Maintenance | - | - | - | 254,508 | 1,699,845 | - | 1,954,353 |
| Debt Service | - | 380,309 | - | - | - | - | 380,309 |
| Transportation | - | 1,778,542 | - | - | - | - | 1,778,542 |
| Municipal Retirement | - | 183,091 | - | - | - | 28,267 | 154,824 |
| Capital Projects | - | 711,580 | - | - | - | - | 711,580 |
| Working Cash | - | - | - | 21,212 | 658,098 | - | 679,310 |
| Tort | - | 202,865 | - | - | - | - | 202,865 |
| Fire Prevention and Safety | - | 259,472 | - | - | - | - | 259,472 |

(h) Expenditures of Fund Balance

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

(7) Long-Term Debt

As of June 30, 2019, the District had long-term debt outstanding in the amount of \$8,383,528. The long-term debt is reported in the General Long-Term Debt Group and consists of the following.

Bonded Indebtedness

Bonded indebtedness current requirements for principal and interest expenditures are payable from future revenues of the Debt Service Fund. The revenues consist principally of property taxes collected by the District and interest earnings. Bonded indebtedness consists of the following:

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Taxable General Obligation Bonds Series 2010B (Build America Bonds)

| | |
|----------------|--------------------|
| Original Issue | \$7,000,000 |
| Issue Date | April 22, 2010 |
| Rate | 4.50% to 6.25% |
| Interest Date | June 1, December 1 |

| Year ending June 30, | <u>Principal</u> | <u>Interest</u> | Build America Bond Program <u>Interest Subsidy</u> | Net Debt <u>Service</u> |
|-------------------------|---------------------|---------------------|--|----------------------------|
| 2020 | \$ 445,000 | \$ 343,607 | \$ 120,263 | \$ 668,344 |
| 2021 | 465,000 | 320,509 | 112,178 | 673,331 |
| 2022 | 485,000 | 295,682 | 103,489 | 677,193 |
| 2023 | 505,000 | 269,069 | 94,174 | 679,895 |
| 2024 | 530,000 | 240,467 | 84,164 | 686,303 |
| 2025 | 550,000 | 209,952 | 73,483 | 686,469 |
| 2026 | 580,000 | 177,312 | 62,059 | 695,253 |
| 2027 | 605,000 | 142,197 | 49,769 | 697,428 |
| 2028 | 635,000 | 104,680 | 36,638 | 703,042 |
| 2029 | 665,000 | 64,531 | 22,586 | 706,945 |
| 2030 | 700,000 | 21,875 | 7,656 | 714,219 |
| Total | <u>\$ 6,165,000</u> | <u>\$ 2,189,881</u> | <u>\$ 766,459</u> | <u>\$ 7,588,422</u> |

The Series 2010B Bonds are Build America bonds with direct payment to the issuer. The interest payments are subsidized throughout the life of this Bond by payments coming from the Federal Government under the ARRA Program. These monies are exempted from OMB 133 Single Audit requirements.

General Obligation School Bonds Series 2016A, 2016B, 2016C and 2016D

| | |
|----------------|--------------------|
| Original Issue | \$3,500,000 |
| Issue Date | February 18, 2016 |
| Rate | .85% to 2.35% |
| Interest Date | June 1, December 1 |

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| Fiscal year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------|---------------------|-------------------|---------------------|
| 2020 | \$ 475,000 | \$ 38,754 | \$ 513,754 |
| 2021 | 490,000 | 30,302 | 520,302 |
| 2022 | 505,000 | 20,720 | 525,720 |
| 2023 | 520,000 | 9,950 | 529,950 |
| 2024 | 180,000 | 2,115 | 182,115 |
| | <u>\$ 2,170,000</u> | <u>\$ 101,841</u> | <u>\$ 2,271,841</u> |

Lease/Purchase Agreements

The District entered into a five year lease/purchase agreement, in July 2015, with a local financial institution for 225 Chromebooks and 95 iPads. The principal amount of the lease is \$102,185 which was recorded as capital outlay in the Educational Fund. The lease requires annual payments of \$26,771, beginning July 29, 2015. The agreement was completed during the fiscal year ended June 30, 2019 when the District made the final payment consisting of \$25,938 of principal and \$835 of interest.

In accordance with regulatory requirements, the current year lease payment of \$26,773 was transferred from the Educational Fund to the Debt Service Fund and the principal and interest payments are recorded in the Debt Service Fund.

The District entered into a five year lease/purchase agreement with a local financial institution for computer equipment, effective July 18, 2016. The principal amount of the lease is \$39,533 which was recorded as capital outlay in the Educational Fund. The lease requires annual payments of \$10,357, beginning July 18, 2016.

The future lease payments are as follows:

| Fiscal year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------|------------------|-----------------|------------------|
| 2020 | \$ 10,035 | \$ 322 | \$ 10,357 |
| 2021 | - | 1 | 1 |
| | <u>\$ 10,035</u> | <u>\$ 323</u> | <u>\$ 10,358</u> |

In accordance with regulatory requirements, the current year lease payment of \$10,357 was transferred from the Educational Fund to the Debt Service Fund and the principal and interest payments are recorded in the Debt Service Fund.

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Bus Lease/Purchase Obligation

The District entered into a six year lease/purchase agreement with a local financial institution for one 2014 24-passenger bus and one 2015 71-passenger bus, effective August 1, 2014. The principal amount of the lease is \$108,583. The lease requires annual payments of \$22,992, beginning August 1, 2014. The agreement was completed during the fiscal year ended June 30, 2019 when the District made the final payment consisting of \$22,313 of principal and \$679 of interest. The current year lease payment was accounted for in the Transportation Fund.

The District entered into a six year lease/purchase agreement with a local financial institution for two 2015 mini-buses which became effective July 21, 2015. The principal amount of the lease is \$90,638. The lease requires annual payments of \$19,230, due July 21 of each consecutive year.

The future lease payments are as follows:

| Fiscal year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------|------------------|-----------------|------------------|
| 2020 | \$ 18,663 | \$ 567 | \$ 19,230 |
| 2021 | - | 1 | 1 |
| | <u>\$ 18,663</u> | <u>\$ 568</u> | <u>\$ 19,231</u> |

The current year lease payment of \$19,230, consisting of \$18,111 of principal and \$1,119 of interest is accounted for in the Transportation Fund.

The District entered into a five year lease/purchase agreement with a local financial institution for two 2016 mini-buses which became effective July 18, 2016. The principal amount of the lease is \$48,908, after consideration of the trade-in allowance for 3 buses. The lease requires annual payments of \$10,346, due July 18 of each consecutive year.

The future lease payments are as follows:

| Fiscal year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------|------------------|-----------------|------------------|
| 2020 | \$ 9,773 | \$ 573 | \$ 10,346 |
| 2021 | 10,057 | 289 | 10,346 |
| 2022 | - | 1 | 1 |
| | <u>\$ 19,830</u> | <u>\$ 863</u> | <u>\$ 20,693</u> |

The current year lease payment of \$10,346, consisting of \$9,499 of principal and \$847 of interest is accounted for in the Transportation Fund.

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Fixed assets purchased under capital leases are as follows:

| | |
|--------------------------|--------------------------|
| Other Equipment | \$ 102,185 |
| Transportation Equipment | 436,864 |
| Accumulated Depreciation | <u>(373,609)</u> |
| | <u><u>\$ 165,440</u></u> |

Long-term liability activity for the year ended June 30, 2019 was as follows:

| | Balance 7/1/2018 | Issued | Retired | Balance 6/30/2019 |
|--------------------------|----------------------------|--------------------|--------------------------|----------------------------|
| Lease/Purchase contracts | \$ 134,111 | \$ - | \$ 85,583 | \$ 48,528 |
| General obligation bonds | 9,225,000 | - | 890,000 | 8,335,000 |
| | <u><u>\$ 9,359,111</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 975,583</u></u> | <u><u>\$ 8,383,528</u></u> |

Future cash flow requirements of the District for retirement of principal and interest by fiscal year follow:

| Year ending June 30, | <u>Bonds</u> | | | Net Debt Service |
|-------------------------|----------------------------|----------------------------|--|----------------------------|
| | <u>Principal</u> | <u>Interest</u> | Build America Bond Program <u>Interest Subsidy</u> | |
| 2020 | \$ 920,000 | \$ 382,361 | \$ 120,263 | \$ 1,182,098 |
| 2021 | 955,000 | 350,811 | 112,178 | 1,193,633 |
| 2022 | 990,000 | 316,402 | 103,489 | 1,202,913 |
| 2023 | 1,025,000 | 279,019 | 94,174 | 1,209,845 |
| 2024 | 710,000 | 242,582 | 84,164 | 868,418 |
| 2025 | 550,000 | 209,952 | 73,483 | 686,469 |
| 2026 | 580,000 | 177,312 | 62,059 | 695,253 |
| 2027 | 605,000 | 142,197 | 49,769 | 697,428 |
| 2028 | 635,000 | 104,680 | 36,638 | 703,042 |
| 2029 | 665,000 | 64,531 | 22,586 | 706,945 |
| 2030 | 700,000 | 21,875 | 7,656 | 714,219 |
| Total | <u><u>\$ 8,335,000</u></u> | <u><u>\$ 2,291,722</u></u> | <u><u>\$ 766,459</u></u> | <u><u>\$ 9,860,263</u></u> |

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Lease/Purchase contracts

| Year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-------------------------|------------------|-----------------|---------------|
| 2020 | \$ 38,471 | \$ 1,462 | \$ 39,933 |
| 2021 | 10,057 | 291 | 10,348 |
| 2022 | - | 1 | 1 |
| Total | <u>\$ 48,528</u> | <u>\$ 1,754</u> | <u>50,282</u> |

Total Long-Term Debt

| Year ending June 30, | <u>Principal</u> | <u>Interest</u> | Build America Bond Program <u>Interest Subsidy</u> | Net Debt <u>Service</u> |
|-------------------------|---------------------|---------------------|--|----------------------------|
| 2020 | \$ 958,471 | \$ 383,823 | \$ 120,263 | \$ 1,222,031 |
| 2021 | 965,057 | 351,102 | 112,178 | 1,203,981 |
| 2022 | 990,000 | 316,403 | 103,489 | 1,202,914 |
| 2023 | 1,025,000 | 279,019 | 94,174 | 1,209,845 |
| 2024 | 710,000 | 242,582 | 84,164 | 868,418 |
| 2025 | 550,000 | 209,952 | 73,483 | 686,469 |
| 2026 | 580,000 | 177,312 | 62,059 | 695,253 |
| 2027 | 605,000 | 142,197 | 49,769 | 697,428 |
| 2028 | 635,000 | 104,680 | 36,638 | 703,042 |
| 2029 | 665,000 | 64,531 | 22,586 | 706,945 |
| 2030 | 700,000 | 21,875 | 7,656 | 714,219 |
| Total | <u>\$ 8,383,528</u> | <u>\$ 2,293,476</u> | <u>\$ 766,459</u> | <u>\$ 9,910,545</u> |

(8) Legal Debt Margin

| | | |
|--|---------------|-----------------------|
| 2018 Equalized assessed valuation | | <u>\$ 186,535,840</u> |
| Statutory debt limitation | | |
| 13.8% of 2018 equalized assessed valuation | | \$ 25,741,946 |
| Less total indebtedness: | | |
| Bonds | \$ 8,335,000 | |
| Lease/Purchase Contracts | <u>48,528</u> | <u>8,383,528</u> |
| Legal Debt Margin | | <u>\$ 17,358,418</u> |

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Notes to Financial Statements

(9) Interfund Loans

There were no interfund loans made or repaid during the fiscal year ended June 30, 2019.

(10) Interfund Transfers

| <u>From</u> | <u>To</u> | <u>Amount Transferred</u> | <u>Purpose</u> |
|------------------|-------------------|-------------------------------|--|
| Educational Fund | Debt Service Fund | \$ 37,130 | To pay principal and interest on capital leases |

(11) Overexpenditure of Budget

The District overexpended its budget in the following fund during the fiscal year ended June 30, 2019.

| <u>Fund</u> | <u>Expenditures</u> | <u>Budget</u> |
|---------------------------------|---------------------|---------------|
| Fire Prevention and Safety Fund | \$ 116,022 | \$ 113,425 |

All other funds were operated within the legal confines of their budgets during the fiscal year ended June 30, 2019.

(12) Joint Agreements

The District is a member of Bi-County Special Education Cooperative located at 504 W. 4th Street, Suite B, Sterling, IL 61081. The District pays Bi-County Special Education Cooperative for special education services administered to District students. During the year ended June 30, 2019, the District paid Bi-County Special Education Cooperative \$89,635 for these services.

The District is also a member of Whiteside Area Career Center, along with other area school districts. The Whiteside Area Career Center is located at 1608 5th Avenue, Sterling, IL 61081. The District pays Whiteside Area Career Center for vocational education services administered to District students. During the year ended June 30, 2019, the District paid Whiteside Area Career Center \$49,295 for these services. The District also received \$16,151 from Whiteside Area Career Center in the year ended June 30, 2019 for career and technical education (CTE).

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 any equity interest in these joint agreements. The joint agreements are separately audited and are not included in these financial statements. Financial information about the joint agreements can be obtained by contacting them at the addresses given above.

Notes to Financial Statements

(13) Other Postemployment Benefits (OPEB)**(a) *Teacher Health Insurance Security (THIS) Fund***

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

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

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

- ***On behalf contributions to the THIS Fund***

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.24 percent of pay during the year ended June 30, 2019. State of Illinois contributions were \$44,023 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 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the employer paid \$32,662 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC->

Notes to Financial Statements

List.asp. The current reports are listed under “Central Management Services.” Prior reports are available under “Healthcare and Family Services.”

(b) Non-certified employees

The District has evaluated its potential liability for other postemployment benefits. The District provides continued health insurance coverage at the active employer rate to all IMRF eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. For the year ended June 30, 2019, one former employee has chosen to stay in the District’s health insurance plan. Because this would result in an immaterial implicit subsidy, the District has chosen not to calculate this implicit subsidy in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Additionally, the District has no former employees for whom the District is providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the District has not recorded any postemployment benefit liability as of June 30, 2019.

(14) Illinois Unemployment Compensation

The District has elected to become self-insured for unemployment compensation. The District is therefore liable to the State for any payments made to any of its former employees claiming unemployment benefits. The District made no payments to the Illinois Department of Employment Security during the year ended June 30, 2019 for unemployment benefits.

(15) Risk Management

The District is exposed to various risks of loss related to torts; damage to, and theft or destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs. For all insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

(16) Contingencies

The District has received funding from state and federal grants in the current and prior years, which 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.

Notes to Financial Statements

(17) Leases**Bus Lease**

The District entered into a lease agreement for two 2018 buses which became effective July 10, 2017. The original amount of the lease is \$177,303, after consideration of the trade-in allowance for 2 buses. The District intends to lease the buses for a period of two years and then assign the buses back to the lessor on the July 1, 2019 transfer date. The lease calls for annual payments of \$21,324. A lease payment of \$21,324 was accounted for as an expenditure in the Transportation Fund for the year ended June 30, 2019.

The District entered into a lease agreement for one 32 passenger bus which became effective July 10, 2018. The original amount of the lease is \$63,906, after consideration of any trade-in allowance. The District intends to lease the buses for a period of three years and then assign the buses back to the lessor on the July 1, 2021 transfer date. The lease calls for annual payments of \$10,547.

The future lease payments are as follows:

| Fiscal year ending June 30, | <u>Total</u> |
|--------------------------------|------------------|
| 2020 | \$ 10,547 |
| 2021 | 10,547 |
| | <u>\$ 21,094</u> |

A lease payment of \$10,547 was accounted for as an expenditure in the Transportation Fund for the year ended June 30, 2019.

(18) Subsequent Events

Subsequent events are events or transactions that occur after the balance sheet date but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at the date of the balance sheet, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at the date of the balance sheet but arose after that date (that is, non-recognized subsequent events).

The District has evaluated subsequent events through September 30, 2019, which was the date that these financial statements were available for issuance, and determined that there were no significant non-recognized subsequent events through that date, except as noted below:

Notes to Financial Statements

Bus Lease

The District entered into a lease agreement for four 2020 72 passenger buses and three 2020 77 passenger buses which will become effective July 15, 2019. The original amount of the lease is \$655,458, after consideration of any trade-in allowance. The District intends to lease the buses for a period of two years and then assign the buses back to the lessor on the July 1, 2021 transfer date. The lease calls for annual payments of \$96,654.

The future lease payments are as follows:

| Fiscal year ending June 30, | <u>Total</u> |
|--------------------------------|-------------------|
| 2020 | \$ 96,654 |
| 2021 | 96,654 |
| | <u>\$ 193,308</u> |

The lease payment will be accounted for as an expenditure in the Transportation Fund for the year ended June 30, 2020.

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Other Information (unaudited)

June 30, 2019

Teachers' Retirement System of the State of Illinois
Schedule of the Employer's Proportionate Share
of The Net Pension Liability

| | <u>FY18*</u> | <u>FY17*</u> | <u>FY16*</u> | <u>FY15*</u> | <u>FY14*</u> |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Employer's proportion of the net pension liability | 1.4% | 1.4% | 1.5% | 1.6% | 1.6% |
| Employer's proportionate share of the net pension liability | \$ 359,001 | \$ 345,773 | \$ 383,990 | \$ 370,143 | \$ 347,970 |
| State's proportionate share of the net pension liability associated with the employer | 24,593,045 | 23,803,699 | 25,781,793 | 22,102,390 | 21,699,752 |
| Total | <u>\$ 24,952,046</u> | <u>\$ 24,149,472</u> | <u>\$ 26,165,783</u> | <u>\$ 22,472,533</u> | <u>\$ 22,047,722</u> |
| Employer's covered-employee payroll | \$ 3,550,205 | \$ 3,296,532 | \$ 3,206,117 | \$ 3,239,526 | \$ 3,414,349 |
| Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll | 10.1% | 10.5% | 12.0% | 11.4% | 10.2% |
| Plan fiduciary net position as a percentage of the total pension liability | 40.0% | 39.3% | 36.4% | 41.5% | 43.0% |

* The amounts presented were determined as of the prior fiscal-year end.

Teachers' Retirement System of the State of Illinois
Schedule of Employer Contributions

| | | | | | |
|--|-----------------|-----------------|--------------|---------------|-------------------|
| Statutorily-required contribution | \$ 340,110 | \$ 315,808 | \$ 307,146 | \$ 323,305 | \$ 340,752 |
| Contributions in relation to the statutorily-required contribution | 340,750 | 316,401 | 307,123 | 322,314 | 341,896 |
| Contribution deficiency (excess) | <u>\$ (640)</u> | <u>\$ (593)</u> | <u>\$ 23</u> | <u>\$ 991</u> | <u>\$ (1,144)</u> |
| Employer's covered-employee payroll | \$ 3,550,205 | \$ 3,296,532 | \$ 3,206,117 | \$ 3,239,526 | \$ 3,414,349 |
| Contributions as a percentage of covered-employee payroll | 9.60% | 9.60% | 9.58% | 9.95% | 10.01% |

See notes to other information.

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Other Information (unaudited)

June 30, 2019

Illinois Municipal Retirement Fund
Schedule of Changes in Net Pension Liability and Related Ratios

| Calendar year ending December 31, Total pension liability | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Service cost | \$ 105,033 | \$ 115,587 | \$ 111,798 | \$ 108,881 | \$ 120,161 |
| Interest on the total pension liability | 425,049 | 417,059 | 403,914 | 383,211 | 345,614 |
| Changes of benefit terms | - | - | - | - | - |
| Differences between expected and actual experience of the total pension liability | (78,251) | 131,526 | (59,349) | 47,812 | 53,829 |
| Changes of assumptions | 143,024 | (175,110) | (16,965) | 11,546 | 232,717 |
| Benefit payments, including refunds of employee contributions | (453,715) | (300,783) | (274,534) | (249,589) | (227,560) |
| Net change in total pension liability | 141,140 | 188,279 | 164,864 | 301,861 | 524,761 |
| Total pension liability – beginning | 5,841,657 | 5,653,378 | 5,488,514 | 5,186,653 | 4,661,892 |
| Total pension liability – ending (a) | 5,982,797 | 5,841,657 | 5,653,378 | 5,488,514 | 5,186,653 |
| Plan fiduciary net position | | | | | |
| Contributions – employer | 112,601 | 116,889 | 112,515 | 109,478 | 112,076 |
| Contributions – employee | 50,721 | 50,357 | 46,925 | 54,618 | 44,831 |
| Net investment income | (345,036) | 880,932 | 335,708 | 24,297 | 281,532 |
| Benefit payments, including refunds of employee contributions | (453,715) | (300,783) | (274,534) | (249,589) | (227,560) |
| Other (net transfer) | 29,814 | (163,399) | 51,068 | 18,808 | 40,596 |
| Net change in plan fiduciary net position | (605,615) | 583,996 | 271,682 | (42,388) | 251,475 |
| Plan fiduciary net position – beginning | 5,715,366 | 5,131,370 | 4,859,688 | 4,902,076 | 4,650,601 |
| Plan fiduciary net position – ending (b) | 5,109,751 | 5,715,366 | 5,131,370 | 4,859,688 | 4,902,076 |
| Net pension (asset) liability – ending (a)-(b) | \$ 873,046 | \$ 126,291 | \$ 522,008 | \$ 628,826 | \$ 284,577 |
| Plan fiduciary net position as a percentage of the total pension liability | 85.41% | 97.84% | 90.77% | 88.54% | 94.51% |
| Covered valuation payroll | \$ 1,127,144 | \$ 1,098,012 | \$ 1,042,772 | \$ 1,020,303 | \$ 983,958 |
| Net pension liability as a percentage of covered valuation payroll | 77.46% | 11.50% | 50.06% | 61.63% | 28.92% |

See notes to other information.

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Other Information (unaudited)

June 30, 2019

Illinois Municipal Retirement Fund
Schedule of Contributions

| Calendar Year Ending December 31, | Actuarially Determined Contribution (a) | Actual Contribution (b) | Contribution Deficiency (Excess) (a-b) | Covered Valuation Payroll (c) | Actual Contribution as a % of Covered Payroll (b/c) |
|---|--|-------------------------------|---|--|--|
| 2014 | 110,695 | 112,076 | (1,381) | 983,958 | 11.39% |
| 2015 | 109,479 | 109,478 | 1 | 1,020,303 | 10.73% |
| 2016 | 112,515 | 112,515 | - | 1,042,772 | 10.79% |
| 2017 | 116,719 | 116,889 | (170) | 1,098,012 | 10.65% |
| 2018 | 112,602 | 112,601 | 1 | 1,127,144 | 9.99% |

See notes to other information.

Notes to Other Information

June 30, 2019

These schedules are presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

(1) Teachers Retirement System of the State of Illinois – Changes of Assumption

For the 2018, 2017, and 2016 measurement years, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit, but the rates of increase in the 2018 measurement year were slightly higher.

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

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

(2) Illinois Municipal Retirement Fund Pension Plan – Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2018 Contribution Rate*

(a) Valuation Date

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

(b) Methods and Assumptions Used to Determine 2018 Contribution Rates

| | |
|-------------------------------|--|
| Actuarial cost method | Aggregate entry age normal |
| Amortization method | Level percentage of payroll, closed |
| Remaining amortization Period | Taxing bodies (Regular, SLEP, and ECO groups): 25-year closed period. Early retirement incentive plan liabilities: a period up to 10 years selected by the District upon adoption of early retirement incentive. |
| Asset valuation method | 5-year smoothed market; 20% corridor |

Notes to Other Information

| | |
|---------------------------|--|
| Wage growth | 3.50% |
| Price inflation | 2.75% |
| Salary increases | 3.75% to 14.50%, including inflation |
| Investment rate of return | 7.50% |
| Retirement age | Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013. |
| Mortality | For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience. |

(c) Other Information

There were no benefit changes during the year.

* Based on valuation assumptions used in the December 31, 2016, actuarial valuation; note two year lag between valuation and rate setting.

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Agency Funds

Activity Funds and Trust Funds
Statement of Assets and Liabilities
Arising from Cash Transactions
June 30, 2019

| | Balance 07/01/18 | Revenues Received | Expenditures Disbursed | Balance 06/30/19 |
|---|---------------------|----------------------|---------------------------|---------------------|
| ASSETS | | | | |
| Cash | | | | |
| Elementary | \$ 11,272 | \$ 21,568 | \$ 23,315 | \$ 9,525 |
| High School | 89,932 | 346,758 | 322,655 | 114,035 |
| | <u>\$ 101,204</u> | <u>\$ 368,326</u> | <u>\$ 345,970</u> | <u>\$ 123,560</u> |
| LIABILITIES | | | | |
| Amounts due to activity fund organizations | <u>\$ 101,204</u> | <u>\$ 368,326</u> | <u>\$ 345,970</u> | <u>\$ 123,560</u> |

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Activity Fund - Jr/Sr High School

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2019

| Fund | Balance 07/01/18 | Revenues Received | Expenditures Disbursed | Balance 06/30/19 |
|------------------------------|---------------------|----------------------|---------------------------|---------------------|
| Annual-Paw Print | \$ 8,405 | \$ 6,306 | \$ 5,762 | \$ 8,949 |
| Admin Scholarships | - | 400 | 400 | - |
| Athletics | 1,665 | 6,940 | 3,820 | 4,785 |
| Band/Music | 2,735 | 15,790 | 14,550 | 3,975 |
| Baseball | 574 | 5,238 | 5,778 | 34 |
| Baseball Regionals | - | 2,613 | 2,613 | - |
| Boys' Basketball | 3,326 | 10,128 | 10,776 | 2,678 |
| Boys' Basketball Sectionals | - | - | - | - |
| Boys' Basketball Hol. Tourn. | - | 10,279 | 10,279 | - |
| Cheerleaders | 3,734 | 4,148 | 6,259 | 1,623 |
| Cinema Club | 443 | 11,147 | 6,470 | 5,120 |
| Class of 2017 | 184 | - | 184 | - |
| Class of 2018 | 2,693 | - | - | 2,693 |
| Class of 2019 | 9,590 | 141 | 6,486 | 3,245 |
| Class of 2020 | 10,440 | 21,261 | 22,819 | 8,882 |
| Class of 2021 | 107 | 24,201 | 12,589 | 11,719 |
| Class of 2022 | - | 360 | 315 | 45 |
| Cross Country | 631 | 5,570 | 5,428 | 773 |
| Eastland Writes | - | 561 | 500 | 61 |
| F.F.A. | 6,146 | 63,464 | 61,911 | 7,699 |
| F.C.C.L.A. | 568 | 1,862 | 2,207 | 223 |
| Football Playoffs | - | 18,312 | 18,312 | - |
| Fresh Soph Boys BB Tourn | - | 2,892 | 2,429 | 463 |
| Fresh Soph Girls BB Tourn | - | 1,686 | 1,652 | 34 |
| Girls' Basketball | 10,646 | 39,853 | 39,393 | 11,106 |
| Girls BB Sectional | - | 10,750 | 10,750 | - |
| Golf | 330 | 1,360 | 1,282 | 408 |
| Gym Clothes | 2,233 | 2,751 | 2,197 | 2,787 |
| In & Out | - | 7,440 | 7,440 | - |
| Investment Income | (3,528) | 6 | - | (3,522) |
| Carried Forward | \$ 60,922 | \$ 275,459 | \$ 262,601 | \$ 73,780 |

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Activity Fund -Jr/Sr High School

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2019

| Fund | Balance 07/01/18 | Revenues Received | Expenditures Disbursed | Balance 06/30/19 |
|----------------------------|---------------------|----------------------|---------------------------|---------------------|
| Carried Forward | \$ 60,922 | \$ 275,459 | \$ 262,601 | \$ 73,780 |
| JH Quiz Bowl | 115 | 350 | 119 | 346 |
| JH Student Council | 752 | 1,042 | 1,528 | 266 |
| JH Football | 267 | 403 | 500 | 170 |
| JH Girls Basketball | - | - | - | - |
| JH Track | 587 | - | 71 | 516 |
| Linda Ludwig VB Tourn | - | 3,721 | 3,148 | 573 |
| Library Fines | 3,248 | 1,663 | 2,152 | 2,759 |
| National Honor Society | - | 564 | 564 | - |
| NOW Acnt Interest | 107 | 112 | - | 219 |
| NUIC Music Festival | - | 1,890 | 1,890 | - |
| Orange Crush Shirts | 780 | 840 | 294 | 1,326 |
| Resource Room | 1,455 | 1,020 | 1,206 | 1,269 |
| SADD | 310 | - | - | 310 |
| School Board Scholarship | - | 726 | 700 | 26 |
| Scholarship Committee | - | 7,600 | 5,100 | 2,500 |
| Scholastic Team | 319 | 2,068 | 1,602 | 785 |
| Servant Leadership | 2,025 | 2,742 | 3,759 | 1,008 |
| Shop Projects | 1,470 | - | - | 1,470 |
| Student Council | 5,174 | 3,194 | 3,590 | 4,778 |
| Student Enrichment | 1,175 | 747 | 1,051 | 871 |
| Softball | 1,602 | 5,639 | 6,291 | 950 |
| Technology | 188 | - | 1 | 187 |
| Theatre | 6,101 | 4,120 | 2,043 | 8,178 |
| Trap Shoot Club | - | - | - | - |
| Volleyball | 3,335 | 32,858 | 24,445 | 11,748 |
| Volleyball Tournaments | - | - | - | - |
| Volleyball Regionals | - | - | - | - |
| Volleyball Super-Sectional | - | - | - | - |
| Weight Room | - | - | - | - |
| | <u>\$ 89,932</u> | <u>\$ 346,758</u> | <u>\$ 322,655</u> | <u>\$ 114,035</u> |

EASTLAND COMMUNITY UNIT SCHOOL DISTRICT NO. 308

Activity Fund - Elementary School

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2019

| Fund | Balance 07/01/18 | Revenues Received | Expenditures Disbursed | Balance 06/30/19 |
|---------------------------|---------------------|----------------------|---------------------------|---------------------|
| Book Fair | \$ 1,275 | \$ 7,937 | \$ 7,867 | \$ 1,345 |
| Field Trips | 90 | 1,071 | 1,014 | 147 |
| 3/4 BB / Youth Basketball | 43 | - | - | 43 |
| EES Music | 2,322 | 972 | 2,875 | 419 |
| Early Step Preschool | 61 | - | - | 61 |
| ECC Clothing | 543 | - | 56 | 487 |
| General | 2,829 | 6,006 | 6,177 | 2,658 |
| Literacy Council | 1,242 | - | 1,242 | - |
| Middle School Sports | - | - | - | - |
| Physical Education | 566 | - | - | 566 |
| Sunshine | 82 | 850 | 678 | 254 |
| Student Needs | - | 500 | 179 | 321 |
| Curriculum & Instruction | 47 | - | 21 | 26 |
| Concession Stand | 1,178 | 3,185 | 2,520 | 1,843 |
| Vending | 994 | 1,047 | 686 | 1,355 |
| | <u>\$ 11,272</u> | <u>\$ 21,568</u> | <u>\$ 23,315</u> | <u>\$ 9,525</u> |



BENNING GROUP, LLC

CERTIFIED PUBLIC ACCOUNTANTS

www.BenningGroup.com

Eastland Community Unit School District No. 308:

We have audited the financial statements of Eastland Community Unit School District No. 308 for the year ended June 30, 2019 and have issued our report thereon dated September 30, 2019. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility Under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards*

As stated in the engagement letter dated July 9, 2019, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with the cash basis of accounting and regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility is also to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. Because an audit is designed to provide reasonable, but not absolute, assurance and because we did not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us.

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Our responsibility for the other information in documents containing the audited financial statements and auditor's report does not extend beyond the financial information identified in the report. We have no responsibility for determining whether this other information is properly stated. This other information was not audited and we do not express an opinion or provide any assurance on it.

As part of our audit, we considered the internal control of Eastland Community Unit School District No. 308. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of Eastland Community Unit School District No. 308's

50 W. Douglas Street, Suite 801
Freeport, Illinois 61032
(815) 235-3157
Fax (815) 235-3158

6815 Weaver Road, Suite 300
Rockford, Illinois 61114
(815) 316-2375
Fax (815) 316-2389

1809 10th Street
Monroe, Wisconsin 53566
(608) 325-5035
Fax (608) 328-2843

compliance with certain provisions of laws, regulations, contracts, and grants. However, providing an opinion on compliance with those provisions was not an objective of our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Eastland Community Unit School District No. 308 are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined their effects to be immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 30, 2019.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the District’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the District’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the cash basis of accounting and regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Internal Control Matters

In planning and performing our audit of the financial statements of Eastland Community Unit School District No. 308 as of and for the year ended June 30, 2019, in accordance with auditing standards generally accepted in the United States of America, we considered Eastland Community Unit School District No. 308’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Eastland Community Unit School District No. 308’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Eastland Community Unit School District No. 308’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 a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

* * * * *

We have attached to this letter our summary of comments and recommendations as a result of our procedures.

This information is intended solely for the use of the Board of Education, management, others within the organization, the Illinois State Board of Education, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.



Freeport, Illinois
September 30, 2019

Eastland Community Unit School District No. 308
Letter of Comments
June 30, 2019

1. The Illinois School Code requires the Treasurer's bond to be at least 25% of the funds the Treasurer has in custody. This requirement was not met during at least one month in fiscal year 2019. The District should increase the bond in fiscal year 2020 to an amount sufficient to maintain the 25% coverage requirement.
2. We noted interest earned on two certificates of deposit was not recorded by the District. Currently the District only records interest when the certificate of deposit matures; however, we recommend the District record interest when notified by the bank of the interest being added to the certificate of deposit balance.
3. In the Title II – Teacher Quality Program, the District claimed employee benefits for two employees on its June 30, 2019 expenditure report in excess of the amount approved on the original grant budget. The approved grant budget stated teacher reimbursements should not exceed \$1,575 (\$175 per credit hour up to nine credit hours); however, the District claimed reimbursements over the approved amount for two teachers. Care should be taken in preparation of the expenditure reports to ensure that accurate amounts of expenditures are claimed.

Index **GB-8-1****ALG-CX-12.2: Audit Difference Evaluation Form**Governmental Unit: **EASTLAND SCHOOL DISTRICT #308**Financial Statement Date: **6/30/2019**Completed by: **KP**Date: **9/21/19**Opinion Unit: **Across opinion units**A Listing of Known Audit Differences Over: **See GB-8**

Instructions: This form may be used to accumulate audit differences (AD) greater than the amount considered trivial (documented at Step 5 of ALG-CX-2.1). This form should *not* include normal closing entries. At the end of the audit, evaluate all uncorrected audit differences, individually and in the aggregate, in the context of individual opinion units and conclude on whether they materially misstate the financial statements of an opinion unit taken as a whole. Thus, a separate "Audit Difference Evaluation Form" should be prepared for each opinion unit. Before evaluating the effect of uncorrected misstatements, reassess whether materiality is still appropriate based on the entity's actual financial results. The notes following the table provide explanations and a listing of qualitative considerations in evaluating materiality. The form allows for quantifying the effect of misstatements, using both the rollover and iron curtain methods, as appropriate. You need to be familiar with the guidance in section 1010 before completing this form.

| Description (Nature) of Audit Difference (AD) | Factual (F), Judgmental (J), or Projected (P) | Cause | Work-paper Ref. | Financial Statement Effect—Amount of Over- (Under-) statement of: | | | | | | |
|--|---|--|-----------------|---|-------------------|------------------|---------------------------|-----------------|-------|--------------------------------------|
| | | | | Total Assets | Total Liabilities | Working Cap. | Fund Balance/Net Position | Revenues | Expn. | Change in Fund Balance/ Net Position |
| CD interest not posted | F | CD interest wasn't recorded by District | B-1 | \$ (11,045.00) | \$ - | \$ (11,045.00) | \$ (11,045.00) | \$ (11,045.00) | \$ - | \$ (11,045.00) |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| Total | | | | \$ (11,045.00) | \$ - | \$ (11,045.00) | \$ (11,045.00) | \$ (11,045.00) | \$ - | \$ (11,045.00) |
| Less audit adjustments subsequently booked | | | | | | | | | | |
| Net unadjusted AD—current year (iron curtain method) | | | | \$ (11,045.00) | \$ - | \$ (11,045.00) | \$ (11,045.00) | \$ (11,045.00) | \$ - | \$ (11,045.00) |
| Effect of unadjusted AD—prior years | | | | | | | | | | |
| Combined current year and prior year AD (rollover method) | | | | \$ (11,045.00) | \$ - | \$ (11,045.00) | \$ (11,045.00) | \$ (11,045.00) | \$ - | \$ (11,045.00) |
| Financial statement caption totals | | | | \$ 14,132,513.00 | \$ - | \$ 14,132,513.00 | \$ 14,132,513.00 | \$ 9,588,268.16 | \$ - | \$ 14,132,513.00 |
| Current year AD as % of F/S captions (iron curtain method) | | | | -0.08% | 0.00% | -0.08% | -0.08% | -0.12% | 0.00% | -0.08% |
| Current and prior year AD as % of F/S captions (rollover method) | | | | -0.08% | 0.00% | -0.08% | -0.08% | -0.12% | 0.00% | -0.08% |

Qualitative Factors: Describe qualitative factors that entered into your evaluation of whether uncorrected accumulated misstatements are material, individually or in the aggregate, in relation to specific accounts and disclosures and to the financial statements as a whole, and the reasons why.

The District failed to record the interest on CDs as they accrued throughout the year. The District records the CD interest once the CD matures. The overall effect on the assets, revenues, and fund balances are minimal. The failure to record CD interest doesn't have any other effects on the financial statements.

Conclusion: Based on the results of the evaluation performed above, as well as the consideration of qualitative factors, uncorrected audit differences, individually and in the aggregate, cause the financial statements of opinion unit taken as a whole to be materially misstated.

| | A | B | C | D | E | F |
|----|---|-----------------------|------------------------------------|--------------------------|------------------------|-------------------|
| 1 | DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1) | | | | | |
| 2 | Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2020 annual budget to be amended to include a "deficit reduction plan" and narrative. | | | | | |
| 3 | The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years. | | | | | |
| 4 | <ul style="list-style-type: none"> If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. | | | | | |
| 5 | <ul style="list-style-type: none"> If the Annual Financial Report requires a deficit reduction plan even though the FY2020 budget does not, a completed deficit reduction plan is still required. | | | | | |
| 6 | DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i> | | | | | |
| 7 | Description | EDUCATIONAL FUND (10) | OPERATIONS & MAINTENANCE FUND (20) | TRANSPORTATION FUND (40) | WORKING CASH FUND (70) | TOTAL |
| 8 | Direct Revenues | 5,916,937 | 1,099,446 | 653,180 | 88,846 | 7,758,409 |
| 9 | Direct Expenditures | 5,580,967 | 1,056,533 | 578,568 | | 7,216,068 |
| 10 | Difference | 335,970 | 42,913 | 74,612 | 88,846 | 542,341 |
| 11 | Fund Balance - June 30, 2019 | 7,982,991 | 1,954,353 | 1,778,542 | 679,310 | 12,395,196 |
| 12 | <p style="text-align: center; color: blue;">Balanced - no deficit reduction plan is required.</p> | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |

Audit Checklist

All entries must balance within the individual fund statements and schedules as instructed below. Any error messages left unresolved below, will be returned to the auditor for correction.

1. The auditor's Opinion and Notes to the Financial Statements and the Corrective Action Plan(s) on LEA letterhead are embedded in the "Opinion-Notes 34" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 2.
4. All **Other** accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization 33" tab.
5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.
6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).
7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
8. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.
9. All entries were entered to the nearest whole dollar amount.

Balancing Schedule

Check this Section for Error Messages

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance please explain on the itemization page.

| Description: | Error Message |
|---|---|
| 1. Cover Page: The Accounting Basis must be Cash or Accrual. | |
| 2. The Single Audit related documents must be completed and attached. | |
| What Basis of Accounting is used? | CASH |
| Accounting for late payments (Audit Questionnaire Section D) | OK |
| Are Federal Expenditures greater than \$750,000? | OK |
| Is all Single Audit information completed and enclosed? | OK |
| Is Budget Deficit Reduction Plan Required? | Congratulations! You have a balanced AFR. |
| 3. Page 3: Financial Information must be completed. | |
| Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point. | OK |
| Section D: Check a or b that agrees with the school district type. | OK |
| 4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative. | |
| Fund (10) ED: Cash balances cannot be negative. | OK |
| Fund (20) O&M: Cash balances cannot be negative. | OK |
| Fund (30) DS: Cash balances cannot be negative. | OK |
| Fund (40) TR: Cash balances cannot be negative. | OK |
| Fund (50) MR/SS: Cash balances cannot be negative. | OK |
| Fund (60) CP: Cash balances cannot be negative. | OK |
| Fund (70) WC: Cash balances cannot be negative. | OK |
| Fund (80) Tort: Cash balances cannot be negative. | OK |
| Fund (90) FP&S: Cash balances cannot be negative. | OK |
| 5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance. | |
| Fund 10, Cell C13 must = Cell C41. | OK |
| Fund 20, Cell D13 must = Cell D41. | OK |
| Fund 30, Cell E13 must = Cell E41. | OK |
| Fund 40, Cell F13 must = Cell F41. | OK |
| Fund 50, Cell G13 must = Cell G41. | OK |
| Fund 60, Cell H13 must = Cell H41. | OK |
| Fund 70, Cell I13 must = Cell I41. | OK |
| Fund 80, Cell J13 must = Cell J41. | OK |
| Fund 90, Cell K13 must = Cell K41. | OK |
| Agency Fund, Cell L13 must = Cell L41. | OK |
| General Fixed Assets, Cell M23 must = Cell M41. | OK |
| General Long-Term Debt, Cell N23 must = Cell N41. | OK |
| 6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance. | |
| Fund 10, Cells C38+C39 must = Cell C81. | OK |
| Fund 20, Cells D38+D39 must = Cell D81. | OK |
| Fund 30, Cells E38+E39 must = Cell E81. | OK |
| Fund 40, Cells F38+F39 must = Cell F81. | OK |
| Fund 50, Cells G38+G39 must = Cell G81. | OK |
| Fund 60, Cells H38+H39 must = Cell H81. | OK |
| Fund 70, Cells I38+I39 must = Cell I81. | OK |
| Fund 80, Cells J38+J39 must = Cell J81. | OK |
| Fund 90, Cells K38+K39 must = Cell K81. | OK |
| 8. Page 24: Schedule of Long-Term Debt must = Pages 5, 8 & 18: Basic Financial Statements. | |
| Note: Explain any unreconcilable differences in the Itemization sheet. | |
| Total Long-Term Debt Issued (P24, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:K33). | OK |
| Total Long-Term Debt (Principal) Retired (P18, Cells H170) must = Debt Service - Long-Term Debt (Principal) Retired (P24, Cells H49). | ERROR! |
| 9. Page 7 & 8: Other Sources of Funds (L24:L42) must = Other Uses of Funds (P8, L46:L59). | |
| Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49 | OK |
| Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50. | OK |
| Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74) | OK |
| 10. Restricted Tax Levies Page 25, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38. | |
| Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25. | OK |
| Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0 | OK |
| 11. Page 5: "On behalf" payments to the Educational Fund | |
| Fund (10) ED: Account 3998, cell C9 must be entered or Explain why this is zero. | OK |
| 12. Page 27: The 9 Month ADA must be entered on Line 78. | OK |
| 13. Page 29: Contracts Paid in Current Year (CY) MUST be completed. Please return to page 29 and add all current year contracts. | OK |
| 14. Page 31: SHARED OUTSOURCED SERVICES, Completed. | OK |
| 15. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE. | OK |

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2019

| | | | |
|---|--------------------------------------|--|-----------------------------------|
| DISTRICT/JOINT AGREEMENT NAME Eastland Community Unit School District | RCDT NUMBER 08-008-3080-26 | CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-004238 | |
| ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Alex Kashner | | NAME AND ADDRESS OF AUDIT FIRM BENNING GROUP, LLC 50 W. DOUGLAS STREET, SUITE 801 FREEMONT | |
| ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 500 S. School Drive Lanark 61046 | | E-MAIL ADDRESS: jblocker@benninggroup.com | |
| | | NAME OF AUDIT SUPERVISOR JENNY L. BLOCKER | |
| | | CPA FIRM TELEPHONE NUMBER 815/235-3157 | FAX NUMBER 815/235-3158 |

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

Eastland Community Unit School District No. 308

08-008-3080-26

SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

Eastland Community Unit School District No. 308
08-008-3080-26
SINGLE AUDIT INFORMATION CHECKLIST

Including, but not limited to:

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

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

- ☐ 28. Audit opinions expressed in opinion letters **match** opinions reported in Summary.
- ☐ 29. **All** Summary of Auditor Results questions have been answered.
- ☐ 30. All tested programs **and** amounts are listed.
- ☐ 31. Correct testing threshold has been entered. (Title 2 CFR §200.518)

Findings have been filled out completely and correctly (if none, mark "N/A").

- ☐ 32. Financial Statement and/or Federal Award Findings information has been completely filled out for each finding, with finding numbers in correct format.
- ☐ 33. Finding completed for each **Significant Deficiency** and for each **Material Weakness** noted in opinion letters.
- ☐ 34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
- ☐ 35. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
- ☐ 36. Questioned Costs have been calculated where there are questioned costs.
- ☐ 37. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
- ☐ 38. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
 - Should be based on actual amount of interest earned
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
- ☐ 39. **A CORRECTIVE ACTION PLAN, on the LEA's letterhead** has been completed for each finding.
 - Including Finding number, action plan details, projected date of completion, name and title of contact person

Eastland Community Unit School District No. 308
08-008-3080-26

RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2019
Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

| | | |
|--|--------------|-------------------|
| Account Summary 7-8, Line 7 | Account 4000 | \$ 497,313 |
| Flow-through Federal Revenues | | |
| Revenues 9-14, Line 112 | Account 2200 | - |
| Value of Commodities | | |
| Indirect Cost Info 29, Line 11 | | 35,182 |
| Less: Medicaid Fee-for-Service Program | | |
| Revenues 9-14, Line 264 | Account 4992 | (18,627) |
| AFR TOTAL FEDERAL REVENUES: | | \$ 513,868 |

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

| | |
|-------|-------|
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |

| | |
|--------------------------------------|-------------------|
| ADJUSTED AFR FEDERAL REVENUES | \$ 513,868 |
|--------------------------------------|-------------------|

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues

Column D

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

| | |
|-------|-------|
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |

| | |
|--------------------------------|------|
| ADJUSTED SEFA FEDERAL REVENUE: | \$ - |
|--------------------------------|------|

| | |
|-------------|------------|
| DIFFERENCE: | \$ 513,868 |
|-------------|------------|

Year Ending June 30, 2019

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

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

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

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

Eastland Community Unit School District No. 308

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

Year Ending June 30, 2019

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of [Entity #XYZ] and is presented on the [Identify 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 [General-Purpose or Basic] financial statements.

Note 2: Indirect Facilities & Administration costs⁶

Auditee elected to use 10% de minimis cost rate?

_____ YES

_____ NO

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, [Entity #XYZ] provided federal awards to subrecipients as follows:

| Program Title/Subrecipient Name | Federal CFDA Number | Amount Provided to Subrecipient |
|---------------------------------|------------------------|------------------------------------|
| | | |
| | | |
| | | |
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| | | |

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by [Entity #XYZ] and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:

\$0

OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES

\$0

Total Non-Cash

\$0

Note 5: Other Information

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

Property

Auto

General Liability

Workers Compensation

Loans/Loan Guarantees Outstanding at June 30:

District had Federal grants requiring matching expenditures

(Yes/No)

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

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

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ending June 30, 2019

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued:

(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs:

(Unmodified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with §200.516 (a)?

_____ YES _____ NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

| CFDA NUMBER(S) ⁹ | NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰ | AMOUNT OF FEDERAL PROGRAM |
|------------------------------|--|---------------------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total Amount Tested as Major | | \$0 |

Total Federal Expenditures for 7/1/17-6/30/18

\$0

% tested as Major

#DIV/0!

Dollar threshold used to distinguish between Type A and Type B programs:

Auditee qualified as low-risk auditee?

_____ YES _____ 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.

SECTION II - FINANCIAL STATEMENT FINDINGS

2019-

2. THIS FINDING IS:

11

New

11

Repeat from Prior Year?

Year originally reported?

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

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.

Eastland Community Unit School District No. 308
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2019-** _____ 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____ 5. CFDA No.: _____

6. Passed Through: _____

7. Federal Agency: _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation) _____

9. Condition¹⁵ _____

10. Questioned Costs¹⁶ _____

11. Context¹⁷ _____

12. Effect _____

13. Cause _____

14. Recommendation _____

15. Management's response¹⁸ _____

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Eastland Community Unit School District No. 308
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2019

[If there are no prior year audit findings, please submit schedule and indicate **NONE**]

Finding Number

Condition

Current Status²⁰

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.