

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

☒ School District
☐ Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division
100 North First Street, Springfield, Illinois 62777-0001
217/785-8779
**Illinois School District/Joint Agreement
Annual Financial Report ***
June 30, 2018

<p><u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)</p>	<p><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>	<p><u>Certified Public Accountant Information</u></p>
<p>School District/Joint Agreement Number: 19-022-2020-26</p>		<p>Name of Auditing Firm: Mathieson, Moyski, Austin & Co. LLP</p>
<p>County Name: DuPage</p>		<p>Name of Audit Manager: Brett J. Mathieson</p>
<p>Name of School District/Joint Agreement: Lisle Community Unit School District 202</p>		<p>Address: 211 South Wheaton Avenue, Suite 300</p>
<p>Address: 5211 Center Avenue</p>	<p><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p> <p>Click on the Link to Submit: Send ISBE a File</p> <p>0</p>	<p>City: Wheaton State: IL Zip Code: 60187</p>
<p>City: Lisle</p>		<p>Phone Number: 630-653-1616 Fax Number: 630-653-1735</p>
<p>Email Address: dwilkinson@lisle202.org</p>		<p>IL License Number (9 digit): 66003412 Expiration Date: 11/30/2018</p>
<p>Zip Code: 60532</p>		<p>Email Address: bmathieson@mmaadvisors.com</p>
<p><u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>	<p><u>Single Audit Status:</u></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>	<p>ISBE Use Only</p>
<p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</p>	<p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC</p>
<p>District Superintendent/Administrator Name (Type or Print):</p>	<p>Township Treasurer Name (type or print)</p>	<p>Regional Superintendent/Cook ISC Name (Type or Print):</p>
<p>Email Address:</p>	<p>Email Address:</p>	<p>Email Address:</p>
<p>Telephone: Fax Number:</p>	<p>Telephone: Fax Number:</p>	<p>Telephone: Fax Number:</p>
<p>Signature & Date:</p>	<p>Signature & Date:</p>	<p>Signature & Date:</p>

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- | | |
|-------------------------------------|--|
| <input type="checkbox"/> | 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 <i>Illinois Government Ethics Act</i> . [5 ILCS 420/4A-101] |
| <input checked="" type="checkbox"/> | 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to <i>Illinois School Code</i> [105 ILCS 5/8-2;10-20.19;19-6]. |
| <input type="checkbox"/> | 3. One or more contracts were executed or purchases made contrary to the provisions of the <i>Illinois School Code</i> [105 ILCS 5/10-20.21]. |
| <input type="checkbox"/> | 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.]. |
| <input type="checkbox"/> | 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the <i>Illinois State Revenue Sharing Act</i> [30 ILCS 115/12]. |
| <input type="checkbox"/> | 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per <i>Illinois School Code</i> [105 ILCS 5/10-22.33, 20-4 and 20-5]. |
| <input type="checkbox"/> | 10. One or more interfund loans were outstanding beyond the term provided by statute <i>Illinois School Code</i> [105 ILCS 5/10-22.33, 20-4, 20-5]. |
| <input type="checkbox"/> | 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per <i>Illinois School Code</i> [105 ILCS 5/17-2A]. |
| <input type="checkbox"/> | 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed. |
| <input type="checkbox"/> | 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 <i>Illinois School Code</i> [105 ILCS 5/2-3.27; 2-3.28]. |
| <input type="checkbox"/> | 14. At least one of the following forms was filed with ISBE late: The FY17 AFR (ISBE FORM 50-35), FY17 Annual Statement of Affairs (ISBE Form 50-37) and FY18 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to <i>Illinois School Code</i> [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] .

- | | |
|--------------------------|--|
| <input type="checkbox"/> | 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 <i>Illinois School Code</i> [105 ILCS 5/17-16 or 34-23 through 34-27]. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 17. The district has issued school or teacher orders for wages as permitted in <i>Illinois School Code</i> [105 ILCS 5/8-16, 32-7.2 and 34-76] or issued funding bonds for this purpose pursuant to <i>Illinois School Code</i> [105 ILCS 5/8-6; 32-7.2; 34-76; and 19-8]. |
| <input type="checkbox"/> | 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

- | | |
|-------------------------------------|---|
| <input type="checkbox"/> | 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 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. |
| <input checked="" type="checkbox"/> | 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: <u>1/1/1991</u> (Ex: 00/00/0000) |
| <input type="checkbox"/> | 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below. |

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

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

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

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

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

- School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding accept: 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:

2 - The treasurer's bond was below 25% of the cash and investment balances for one month of the year.

Mathieson, Moyski, Austin & Co., LLP
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.

Signaturemm/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	<u>FINANCIAL PROFILE INFORMATION</u>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2017</u>				Equalized Assessed Valuation (EAV):				599,211,843				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.031812		+ 0.005191		+ 0.001340		= 0.038340		0.000006				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	32,917,209		30,682,321		2,234,888		37,187,039						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		82,691,234										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		2,780,822								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	Comments:												
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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: Lisle Community Unit School District 202
District Code: 19-022-2020-26
County Name: DuPage

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
		37,187,039.00	1.131	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	32,880,033.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(37,176.00)			
(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
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	30,682,321.00	0.933	Adjustment	0
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	32,880,033.00		Weight	0.35
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		(37,176.00)			
Possible Adjustment:			0	Value	1.40

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 & 40	Total	Days	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	37,214,373.00	436.64	Weight	0.10
		85,228.67		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
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	Weight	0.10
		19,527,714.75		Value	0.40

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H37)		Total	Percent	Score	4
Total Long-Term Debt Allowed (P3, Cell H31)		2,780,822.00	96.63	Weight	0.10
		82,691,234.33		Value	0.40

Total Profile Score: 4.00 *

Estimated 2019 Financial Profile Designation: RECOGNITION

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

MATHIESON MOYSKI·AUSTIN & Co., LLP

(630) 653-1616
FAX (630) 653-1735

MMAadvisors.com

Certified Public Accountants and Advisors

211 South Wheaton Avenue • Suite 300
Wheaton, Illinois 60187

Independent Auditors' Report on the Annual Financial Report

Board of Education
Lisle Community Unit School District 202
Lisle, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lisle Community Unit School District 202 (the District), as of and for the year ended June 30, 2018, which collectively comprise the District's basic financial statements. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report (AFR) form. The basic financial statements should be read in conjunction with the following auditors' report. Our report reads as follows:

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lisle Community Unit School District 202 (the District) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

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

Change in Accounting Principle

As discussed in Note 1 to the financial statements, in 2018 the District adopted new accounting guidance, GASBS No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinion is not modified with respect to this matter.

Basis of Accounting

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2018 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 the District'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 the District's internal control over financial reporting and compliance.

Regulatory Basis of Accounting

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

In Relation To Opinion on Regulatory Basis of Accounting

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this AFR form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. Such information, except for the financial profile information, estimated financial profile summary, statistical section, current year payment on contracts for indirect cost rate computation, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and itemization schedule, which are unaudited, and on which we express no opinion, has been subjected to the auditing procedures applied in our audit of the basic financial statements, and in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements collectively comprise the District's basic financial statements. The other financial information section, following the notes to the financial statements, is presented for purposes of additional analysis and are not a required part of the basic financial statements.

The answers to the questions in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2018.

Matheson, Moryski, Austin & Co. LLP

Wheaton, Illinois
December 11, 2018

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
ANNUAL FINANCIAL REPORT
SUPPLEMENTAL SCHEDULE
JUNE 30, 2018

<u>Account</u>		<u>Actual</u>
	<u>Educational Fund</u>	
10-1614	Page 10 - Sales to Pupils - Other Reduced lunch sales	\$ 1,904
10-1719	Page 10 - Admissions - Other Musical- Senior High	\$ 3,579
10-1790	Page 10 - Other District/School Activity Revenue Media	\$ 60
10-3999	Page 12 - Other Restricted Revenue from State Sources Library Grant	\$ 899
10-2190-1	Page 15 - Other Support Services- Pupils- Salaries Lunch room supervisors	\$ 78,413
10-2190-2	Page 15 - Other Support Services- Pupils - Employee Benefits TRS- Board Share and Board Contribution	\$ 48
10-2190-4	Page 15 - Other Support Services- Pupils- Supplies & Materials General Supplies	\$ 3,331
	<u>Debt Services Fund</u>	
30-5400-6	Page 18 - Other Service charges on bonds	\$ 250
	<u>Municipal Retirement/Social Security Fund</u>	
50-2190-2	Page 19 - Other Support Services - Pupils- Employee Benefits Lunch room supervisors	\$ 6,966
	<u>Capital Projects Fund</u>	
60-0190	Page 5 - Other Current Assets Deposits	\$ 10,000

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements
June 30, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Lisle Community Unit School District No. 202 (the District) is governed by an elected Board of Education. The accounting policies of the District conform to the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the significant accounting policies, consistently applied in the preparation of the accompanying financial statements is described below.

a. The Reporting Entity

The District includes all funds of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the District as there are no other organizations for which it has financial accountability.

Joint Venture - The District is also a member of the following organizations:

- School Association for Special Education in DuPage County (SASED) (See Note 15)
- DuPage Area Occupational Education System (DAOES) (See Note 16)

b. Basis of Presentation

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

1. Government-wide Financial Statements (GWFS):

The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the District, except for fiduciary funds. The effects of interfund activity have been eliminated.

The statement of net position presents the financial condition of the governmental activities of the District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

Program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Property taxes and other revenues which are not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

2. Fund Financial Statements (FFS):

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements. Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the GWFS. Major individual governmental funds are reported as separate columns in the FFS. The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. The General Fund consists of the Educational Account, Operations and Maintenance Account, and the Working Cash Account that are legally mandated by the State of Illinois.

The Capital Projects Fund accounts for financial resources to be used for the acquisition, construction and/or additions related to major capital projects, other than those required to be accounted for in the Fire Prevention and Safety Fund.

Additionally, the District reports the following fund types (not included in the GWFS):

The Student Activities Agency Fund (a fiduciary fund) accounts for assets held on behalf of student groups.

c. Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-wide financial statements

The government-wide financial statements are reported using the economic resources measurement focus, within the limitations of the modified cash basis of accounting.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

Fund financial statements

Governmental fund financial statements are reported using the current financial resources measurement focus, within the limitations of the modified cash basis of accounting as described below.

Fiduciary financial statements

Fiduciary fund reporting focuses on net position and changes in net position. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

Basis of accounting

The financial statements are presented using the modified cash basis of accounting, which is a basis of accounting other than GAAP as established by GASB. This basis of accounting involves modifications to the cash basis of accounting to report in the statements of net position or balance sheets cash transactions or events that provide a benefit or result in an obligation that covers a period greater than the period in which the cash transaction or event occurred. Such reported balances include investments, interfund receivables and payables, capital assets and related depreciation, and short-term and long-term liabilities arising from cash transactions or events.

This modified cash basis of accounting differs from GAAP primarily because certain assets and their related revenues (such as accounts receivable and revenue from grants not yet collected and other accrued revenue and receivables) and certain liabilities and their related expenses or expenditures (such as accounts payable and expenses for goods or services received but not yet paid and other accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows, liabilities, and deferred inflows that do not arise from a cash transaction or event are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

d. Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

e. Capital Assets

Capital assets, which include land, buildings and improvements, and furniture and equipment, are reported in the government-wide financial statements.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

The District defines capital assets as assets with an initial, individual cost of more than \$5,000 for furniture, equipment and land improvements and \$25,000 for buildings and improvements and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of an asset are not capitalized.

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

<u>Assets</u>	<u>Years</u>
Buildings	50 years
Building improvements	10 years
Land improvements	20 years
Furniture, equipment and vehicles	5-20 years

f. Long-term obligations

In the GWFS, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when bonds are issued.

In the FFS, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

g. Fund Equity

In the GWFS, net position is reported as restricted when constraints placed on net position are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

When an expense is incurred for purposes for which both restricted and unrestricted resources are available, the District's policy is to use restricted net position first before unrestricted net position.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

h. Property Taxes

Property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2017 tax levy was adopted on December 18, 2017. Taxes attach as an enforceable lien on property on January 1 and are payable in two installments (on or about June 1 and September 1) subsequent to the year of levy. The District receives significant distributions of tax receipts approximately one month after these due dates.

The following are the actual rates levied per \$100 of assessed valuation:

	Maximum	Actual	
	2017 Levy	2017 Levy	2016 Levy
Educational		3.1812	3.5562
Operations & Maintenance	0.7500	0.5191	0.5080
Bond & Interest		0.2530	0.2580
Transportation		0.1340	0.0848
Municipal Retirement		0.0603	0.0611
Social Security		0.0670	0.0677
Working Cash	0.0500	0.0006	0.0005
Tort Immunity		0.0006	0.0005
Special Education	0.8000	0.7946	0.4657
Total		5.0104	5.0025

i. Personal Property Replacement Taxes

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

j. Use of Estimates

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

k. New Accounting Pronouncements

During the current year, the District implemented *Governmental Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefit Plans Other than Pensions*, pertaining to the District's participation in the Teachers' Health Insurance Security (THIS) Fund and in providing Other Postemployment Benefits, collectively referred to as OPEB as required.

This Statement replaces the requirements of Statement 45. Statement 75 requires governments in all types of OPEB plans to present more extensive note disclosures.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

NOTE 2. CASH AND INVESTMENTS:

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of June 30, 2018, none of the District's bank balances of \$50,665,728 was exposed to custodial credit risk.

Investments and Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level One – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the District has the ability to access.

Level Two – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level two input must be observable for substantially the full term of the asset or liability.

Level Three – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Net Asset Value (NAV) – Certain investments measured at NAV would be excluded from the fair value hierarchy.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

As of June 30, 2018, the District had the following investments measured at fair value:

Investment	Maturities	Net Asset Value
ISDLAF Max Class	Less than 60 days	\$ 2,020,435
ISDLAF Liquid Class	Less than 60 days	383,576
Total		<u>\$ 2,404,011</u>

The District has funds invested in the amount of \$2,404,011 (valued at \$1.00 per share) in the Illinois School District Liquid Asset Funds as of June 30, 2018. The fair value of the positions in this investment pool is the same as the value of the pooled shares. All investments are SEC registered. The District's proportionate share of investment in these investment pools are collateralized in the same proportion that the total assets of the Funds are collateralized. Although information regarding the level of collateralization of total assets of these Funds was not available, the Illinois School District Liquid Asset Funds represent that all assets are fully collateralized.

Interest Rate Risk: In the District's formal investment policy, there are no specific limitations on investment maturities in order to manage exposure to fair market losses from increasing interest rates.

Credit Risk: Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represents the types of instruments allowable by State laws.

Securities issued or guaranteed by the United States.

Interest-bearing accounts of banks and Savings and Loan Associations insured up to \$250,000 by the Federal Deposit Insurance Corporation.

Short-term obligations (less than 180 days) of U.S. corporations with assets over \$500,000,000 rated in the three highest classifications by at least two rating agencies.

Insured accounts of an Illinois credit union chartered under United States or Illinois law.

Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

The Illinois Funds or Illinois School District Liquid Asset Fund Plus.

Repurchase agreements which meet instrument transaction requirements of Illinois law.

The District has no investment policy that would further limit its investment choices. As of June 30, 2018, the District's investments are rated as follows:

	Standard & <u>Poor's</u>	<u>Fitch Ratings</u>	Moody's <u>Investor</u> <u>Service</u>
ISDLAF Liquid Class	AAAm	N/A	N/A
ISDLAF Max Class	AAAm	N/A	N/A

Concentration of Credit Risk: The District places no limit on the amount the District may invest in any one issuer. More than 5% of the District's investments are in ISDLAF Max class for 97.4%.

NOTE 3. CAPITAL ASSETS:

A summary of changes in capital assets follows:

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$941,514	\$-	\$-	\$941,514
Construction in Progress	435,758	3,719,406	-	4,155,164
Total capital assets not being depreciated	\$1,377,272	\$3,719,406	\$-	\$5,096,678
Capital assets, being depreciated:				
Land improvements	\$2,166,824	\$57,529	\$-	\$2,224,083
Buildings	40,114,744	6,617	-	40,121,361
Equipment	3,060,133	15,237	(22,095)	3,053,275
Total capital assets being depreciated	\$45,341,701	\$79,113	(\$22,095)	\$45,398,719
Accumulated depreciation for:				
Land improvements	\$1,244,231	\$65,254	\$-	\$1,309,485
Buildings	17,586,161	889,670	-	18,475,831
Equipment	2,519,460	132,094	(22,095)	2,629,459
Total accumulated depreciation	\$ 21,349,852	\$1,087,018	(\$22,095)	\$22,414,775
Total capital assets being depreciated, net	\$ 23,991,849	(\$1,007,905)	\$-	\$22,983,944
Total capital assets, net	\$ 25,369,121	\$2,711,501	\$-	\$28,080,622

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

Depreciation expense was charged to functions of the District as follows:

Instructional services:	
Regular programs	\$900,829
Special programs	371
Other programs	20,625
Supporting services:	
Student	1,910
Instructional staff	34,781
District administration	3,820
School administration	16,038
Business	3,484
Operations and maintenance of facilities	57,370
Food service	10,070
Central	37,720
	<u>\$1,087,018</u>

NOTE 4. CHANGES IN LONG-TERM DEBT:

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

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018	Amount Due in One Year
Bonds Payable	\$ 4,145,000	\$ -	\$1,415,000	\$2,730,000	\$1,445,000
Capital Leases	80,002	-	29,180	50,822	29,974
Deferred Amounts for Issuance Premium/ (Discount)	18,037	-	7,211	10,826	-
Total	\$ 4,243,039	\$ -	\$1,451,391	\$2,791,648	\$1,474,974

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

Bonds Payable

2010 General Obligation Limited School bonds due in varying installments from \$550,000 to \$555,000 through 2020, interest rates varying from 2.5% to 3.0%.

2015 General Obligation Limited Tax Refunding School bonds due in varying installments from \$730,000 to \$895,000 through 2019, interest rate of 1.49%.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

Capital Leases

The District has entered into an agreement to lease copier equipment. Such agreements are, in substance, purchase (capital leases) and are reported as capital lease obligations. Payments, including interest, are due in monthly installments of \$3,098. The present value of future minimum lease payments at June 30, 2018 are \$50,822.

Leased equipment under capital leases in capital assets at June 30, 2018 include the following:

Equipment	\$136,858
Less: Accumulated depreciation	<u>(91,438)</u>
Total	<u>\$ 45,420</u>

The annual requirements to amortize all debt outstanding as of June 30, 2018, including interest payments of \$60,464 are as follows:

Year Ending June 30,	Bonds Payable		Capital Leases		Total
	Principal	Interest	Principal	Interest	
2019	\$1,445,000	\$41,758	\$29,974	\$4,104	\$1,520,836
2020	1,285,000	13,763	20,848	839	1,320,450
	\$2,730,000	\$55,521	\$50,822	\$4,943	\$2,841,286

The Illinois Compiled Statutes limits the amount of bond indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2018, the statutory debt limit for the District was \$82,691,234, providing a debt margin of \$82,001,523.

Payments to retire bonds payable will be made from debt service levies in future periods. There is \$2,040,289 of fund equity available in the Debt Service Fund to service outstanding bonds payable.

NOTE 5. RETIREMENT FUND COMMITMENTS:

Retirement Plans

The District participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. Employees, other than teachers, who meet prescribed annual hourly standards are members of IMRF.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

The following is a summary of deferred outflows and inflows of resources for The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Teachers' Retirement System of Illinois (TRS)	\$ 249,857	\$ 207,813
Illinois Municipal Retirement Fund (IMRF)	699,506	1,342,068
Total	<u>\$ 949,363</u>	<u>\$ 1,549,881</u>

Illinois Teachers' Retirement System:

General Information about the Pension Plan

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 nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

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

Benefits provided: TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 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 II members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

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

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

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

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

On behalf contributions to TRS: The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2018, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$10,493,683 in pension contributions from the state of Illinois.

2.2 formula contributions: Districts contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018, were \$88,967.

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

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

For the year ended June 30, 2018, the District pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, no salaries were paid from federal and special trust funds that required District contributions.

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

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the District did not pay to TRS for district contributions due on salary increases in excess of 6 percent and for sick leave days granted in excess of the normal annual allotment.

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

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

District's proportionate share of the Net Pension Liability	\$ 1,548,859
State's proportionate share of the Net Pension Liability associated with the District	<u>106,626,644</u>
Total	<u>\$ 108,175,503</u>

The Net Pension Liability was measured as of June 30, 2017, and the Total Pension Liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The District's proportion of the Net Pension Liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the contributions of all participating TRS employers and the state during that

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

period. At June 30, 2017, the District's proportion was .0020 percent, which was a decrease of .0001 percent from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$10,493,683 and revenue of \$10,493,683 for support provided by the state. At June 30, 2018, the District has deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 16,822	\$ 715
Net difference between projected and actual earnings on Pension plan investments	1,063	-
Changes of Assumptions	103,375	44,507
Changes in proportion and differences between District contributions and proportionate share of contributions	39,630	162,591
Employer Contributions to plan after measurement date	88,967	-
Total	<u>\$ 249,857</u>	<u>\$207,813</u>

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

Year ending June 30,	Deferred (Inflow) Outflow
2019	\$ (53,532)
2020	25,181
2021	4,364
2022	(20,950)
2023	(1,986)
Total	<u>(46,923)</u>

Actuarial assumptions

The Total Pension Liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

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

Discount rate

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

Based on those assumptions, TRS's fiduciary net position at June 30, 2017 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. 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.

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

Sensitivity of the District's proportionate share of the Net Pension Liability to changes in the discount rate

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$1,902,976	\$1,548,859	\$1,258,808

TRS fiduciary net position

Detailed information about the TRS's fiduciary net position as of June 30, 2017 is available in the separately issued TRS Comprehensive Annual Financial Report.

Illinois Municipal Retirement Fund:

Plan Description: The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois.

IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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

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Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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

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

Employees Covered by Benefit Terms: At December 31, 2017, the number of District employees covered by IMRF were:

Active members	97
Retirees and beneficiaries	121
Inactive, non-retired members	<u>109</u>
Total	<u><u>327</u></u>

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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 the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for 2017 was 13.33% of annual covered payroll. For the year ended December 31, 2017, the district contributed \$403,065 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute. Required contributions were \$403,065 and actual contributions were \$403,065, or 100.00% of required contributions.

Net Pension Liability: The District's Net Pension Liability was measured as of December 31, 2017. The Total Pension Liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions: The following are the methods and assumptions used to determine the Total Pension Liability at December 31, 2017:

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

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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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Return 12/31/17</u>	<u>Projected Returns/Risk</u>	
			<u>One Year Arithmetic</u>	<u>Ten Year Geometric</u>
Equities	37.0%	19.60%	8.30%	6.85%
International equities	18.0	27.53	8.45	6.75
Fixed income	28.0	4.67	3.05	3.00
Real estate	9.0	9.10	6.90	5.75
Alternative investments	7.0	N/A	4.25-12.45	2.65-7.35
Cash equivalents	1.0	N/A	2.25	2.25

Single Discount Rate: A Single Discount Rate of 7.50% was used to measure the Total Pension Liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects: (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and (2) the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

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

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Notes to Financial Statements (Cont'd)
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Changes in the District's Net Pension Liability: Changes in the District's Net Pension Liability for the year ended December 31, 2017 were as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) – (b)
Balance, December 31, 2016	\$ 14,840,397	\$ 11,812,075	\$ 3,028,322
Charges for the year:			
Service cost	329,788	-	329,788
Interest	1,096,123	-	1,096,123
Difference between expected and actual experience	176,797	-	176,797
Changes in assumptions	(473,133)	-	(473,133)
Net investment income	-	2,091,033	(2,091,033)
Contributions – employees	-	139,236	(139,236)
Contributions – employer	-	403,065	(403,065)
Benefit payments including refunds of employee contributions	(780,642)	(780,642)	-
Administrative expenses	-	-	-
Other changes	-	(321,387)	321,387
Net changes	348,933	1,531,305	(1,182,372)
Balance, December 31, 2017	\$ 15,189,330	\$ 13,343,380	\$ 1,845,950

Sensitivity of the Net Pension Liability to Changes in the Single Discount Rate: The following presents the Net Pension Liability calculated using the single discount rate of 7.50%, as well as what the Net Pension Liability would be if it were calculated using a single discount rate that is 1% higher and lower:

	Discount Rate	Net Pension Liability (Asset)
1% decrease	6.50%	\$ 3,563,166
Current discount rate	7.50	1,845,950
1% increase	8.50	398,681

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Notes to Financial Statements (Cont'd)
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Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: For the year ended December 31, 2017, the District's pension expense is \$516,818. At December 31, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Deferred Outflows / (Inflows) of Resources</u>
Differences between expected and actual experience	\$ 111,908	\$ 42,761	\$ 69,147
Changes of assumptions	-	318,413	(318,413)
Net difference between projected and actual earnings on Plan investments	381,780	980,894	(599,114)
Employer contributions to plan after measurement date	<u>205,818</u>	<u>-</u>	<u>205,818</u>
Total	<u>\$ 699,506</u>	<u>\$ 1,342,068</u>	<u>\$ (642,562)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will adjust pension expense as follows:

Year ending December 31,	Net Deferred Outflows/(Inflows)
2018	\$ (215,421)
2019	(154,327)
2020	(233,497)
2021	<u>(245,225)</u>
Total	<u>\$ (848,380)</u>

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NOTE 6. OTHER POST EMPLOYMENT BENEFITS (OPEB):

The District has benefit obligations pertaining to retired employees. The following is a summary of deferred outflows and deferred inflows of resources for the Retiree Health Plan and the Teachers Health Insurance Security Fund (THIS):

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Retiree Health Plan	\$ 16,104	\$ 75,434
Teachers Health Insurance Security Fund (THIS)	<u>960,548</u>	<u>1,947,361</u>
Total	<u>\$ 976,652</u>	<u>\$ 2,022,795</u>

Retiree Health Plan:

Plan Description: The District administers a single-employer defined benefit healthcare plan (the "Retiree Health Plan"). Eligible administrators that retire from the District may continue their health care coverage for up to ten years, depending on length of service, with the Board paying the monthly premium. IMRF employees that retire from the District may elect to continue their health care coverage by paying the monthly premium. The District subsidizes a portion of the cost for hospital and medical coverage for retired IMRF employees and their dependents. The subsidy is an implied age related cost differential based upon the expected higher cost of coverage for retired employees versus the average cost for the entire group. The District also reimburses eligible retirees for a portion of the cost of health coverage at established rates. Benefit provisions are established through contractual agreements and may only be amended through negotiations with the Board. The plan does not issue a separate, publicly available report. All insurance benefits cease when the retired employee begins receiving Medicare coverage, or attains age 65, whichever comes first.

Eligibility: Non-Bargaining Unit Support Staff, Classified Employees and Level I Administrators are eligible to retire from the District and continue their health coverage after meeting the age and service requirements for retirement.

Level II Administrators and Teachers are eligible to retire from the District and receive reimbursement toward the cost of medical coverage after meeting the age and service requirements.

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Non-Certified Personnel

Non-Bargaining Unit Support Staff must be age 55, have at least 10 years of service, and qualify for a pension with the Illinois Municipal Retirement Fund ("IMRF"). Classified Staff must have 15 years or more of full-time service to the District. Participation requirements for the IMRF are as follows:

Regular Plan Tier 1 (Enrolled in IMRF prior to January 1, 2011)

- At least 55 years old and at least 8 years of credited service (reduced pension)
- At least 60 years old and at least 8 years of credited service (full pension)

Regular Plan Tier 2 (Enrolled in IMRF on or After January 1, 2011)

- At least 62 years old and at least 10 years of credited service (reduced pension)
- At least 67 years old and at least 10 years of credited service (full pension)

Certified Personnel

Level II Administrators and Teachers must be at least age 55, have 12 continuous years or 15 total years of full-time service and qualify for an Illinois Teachers' Retirement System ("TRS") pension. Level 1 Administrators must have completed at least 5 years of full-time continuous service and qualify for a TRS pension. Participation requirements for the TRS are as follows:

Tier I Members (First Contributed Prior to January 1, 2011)

- Age 62 with 5 years of service; or
- Age 60 with 10 years of service; or
- Age 55 with 20 years of service (reduced pension)
- Age 55 with 35 years of service (full pension)

Tier II Members (First Contributed On or After January 1, 2011)

- 62 years old with 10 years of service (reduced pension)
- 67 years old with 10 years of service (full pension)

Employees Covered by Benefit Terms: At June 30, 2018, the number of District employees covered were:

Active	248
Inactives entitled to but not yet receiving benefits	-
Inactives currently receiving benefit payments	<u>22</u>
Total	<u>270</u>

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Contributions: Contribution requirements are established through contractual agreements and may only be amended through negotiations with the Board. IMRF retirees that elect to continue their health care coverage are responsible for paying the full monthly premium. However, the District provides an annual reimbursement toward the premium cost at established rates.

Net OPEB Liability: The District's Net OPEB Liability was measured as of June 29, 2018. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2017.

Plan Fiduciary Net Position: The District currently pays for postemployment health care benefits on a pay-as-you-go basis. Therefore, no trust has been established for future costs, and no net position is held for postemployment health care obligations.

Actuarial Assumptions: The actuarial results presented here reflect a valuation date of July 1, 2017 and a measurement date of June 29, 2018. The following are the methods and assumptions used to determine the Net OPEB Liability at June 30, 2018:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	N/A
Changes Since Last Valuation	The Discount Rate was changed per GASB 75 rules. Starting per capita costs were updated using the most recent premiums. The health care trend rates were reset based on recent experience. Decrements were changed to those in the most recent IMRF and TRS Pension Fund valuation reports. Eligibility requirements and District contribution amounts were changed based on the current policy.
Discount Rate	2.98%
Health Care Trend Rate	4.50% per year
Mortality	Mortality tables from the December 31, 2017 IMRF actuarial report and the June 30, 2017 TRS actuarial valuation report.
Salary Increases	4.00% per year
Participation	Active employees are assumed to participate upon retirement.
Medicare Eligibility	All current and future retirees are assumed to be eligible for Medicare at age 65.

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Changes in the District's Net OPEB Liability: Changes in the District's Net OPEB Liability for the year ended June 30, 2018 were as follows:

	Net OPEB Liability
Balance, July 1, 2017	\$ 2,122,851
Charges for the year:	
Service cost	96,981
Interest	63,908
Changes in benefit terms	(206,069)
Difference between expected & actual experience	(45,693)
Changes of assumptions and other inputs	4,972
Benefit payments	(162,128)
Other changes	(25,625)
Net changes	(273,654)
Balance, June 30, 2018	\$ 1,849,197

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate: The following presents the Net OPEB Liability calculated using the discount rate of 2.98%, as well as what the Net OPEB Liability would be if it were calculated using a discount rate that is 1% higher and lower:

	Discount Rate	Net OPEB Liability
1% decrease	1.98%	\$ 1,938,159
Current discount rate	2.98%	1,849,197
1% increase	3.98%	1,764,006

Sensitivity of the Net OPEB Liability to Changes in the Trend Rate: The following presents the Net OPEB Liability calculated using the health care trend rate of 4.50%, as well as what the Net OPEB Liability would be if it were calculated using a trend rate that is 1% higher and lower: (No increase in benefit level has been assumed)

	Trend Rate	Net OPEB Liability
1% decrease	3.50%	\$ 1,786,093
Current discount rate	4.50%	1,849,197
1% increase	5.50%	1,920,849

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Notes to Financial Statements (Cont'd)
June 30, 2018

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: For the year ended June 30, 2018, the District incurred OPEB expense of (\$52,195). At June 30, 2018, the District had the following Deferred Outflows of Resources and Deferred Inflows of Resources:

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>	Net Deferred Outflows / (Inflows) of <u>Resources</u>
Differences between expected and actual experience	\$ -	\$ 40,862	\$ (40,862)
Changes of assumptions	<u>16,104</u>	<u>34,572</u>	<u>(18,468)</u>
Total	<u>\$ 16,104</u>	<u>\$ 75,434</u>	<u>\$ (59,330)</u>

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

Year ending June 30,	Net Deferred Outflows (Inflows)
2019	\$ (7,015)
2020	(7,015)
2021	(7,015)
2022	(7,015)
2023	(7,015)
Thereafter	<u>(24,255)</u>
Total	<u>\$ (59,330)</u>

Teacher Health Insurance Security:

General Information about the Other Post Employment Benefit Plan

Plan Description: The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that covers retired employees of participating school districts throughout the State of 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 Medicare Advantage plans.

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Benefits Provided: 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% of the percentage of salary actually required to be paid in the previous fiscal year.

On behalf contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18% of pay during the year ended June 30, 2018. State of Illinois contributions were \$179,543, and the District recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund. The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.88% during the year ended June 30, 2018. For the year ended June 30, 2018, the District paid \$133,897 to the THIS Fund.

Further information on THIS Fund. The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General:
<https://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp#sectc>. The current reports are listed under "Central Management Services" <https://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>.

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

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

District's proportionate share of the net OPEB liability	\$ 16,276,762
State's estimated proportionate share of the net OPEB liability associated with the District*	<u>21,375,433</u>
Total	<u>\$ 37,652,195</u>

*The State's proportionate share of the net OPEB liability associated with the District is not available in the actuarial report and therefore the amount reported above is an estimate

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formed by allocating the State's total net OPEB liability for the entire plan (per the actuary) based on the District's proportionate share of the net OPEB liability to all the school districts participating in the Plan. Additionally, the amounts included below related to the sensitivity of the healthcare rate and discount rate are based on a similar allocation methodology.

Net OPEB Liability: The District's net OPEB Liability was measured as of June 30, 2017. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2016. The actuarial valuation was determined using the following actuarial assumptions.

Changes Since Last Valuation	Actuarial gains and losses are being amortized as required by GASB 75.
Inflation	2.75%
Investment rate of return	0%, net of OPEB plan investment expense, including inflation
Discount Rate	The discount rates 2.85% as of June 30, 2016, and 3.56% as of June 30, 2017.
Discount Rate Determination Method	Under GASB 75, the discount rate for unfunded plans must be based on a yield or index rate for a 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Rates are consistent with the 20-year general obligation bond index.
Health Care Trend Rate	Actual trend used for fiscal year 2017. For fiscal years on and after 2018, trend starts at 8.00% and 9.00% for non-Medicare costs and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.5%. Additional trend rate of .59% is added to non-Medicare costs on and after 2020 to account for Excise Tax.
Mortality	Mortality rates for retirement and beneficiary annuitants were based upon the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table, All tables reflect future mortality improvements using Projection Sale MP-2014.
Salary Increases	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.

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The District's proportion of the net OPEB liability was 0.0627% as of June 30, 2017, an increase of 0.0035% over the District's share of the net OPEB liability as of June 30, 2016. The basis for the proportion was fiscal year 2017 contribution to the plan.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate: The following presents the net OPEB liability calculated using the discount rate of 3.56%, as well as what the net OPEB liability would be if it were calculated using a single discount rate that is 1% higher and lower:

	Discount Rate	Net OPEB Liability
1% decrease	2.56%	\$ 19,532,155
Current discount rate	3.56%	16,276,762
1% increase	4.56%	\$ 13,672,120

Sensitivity of the Net OPEB Liability to Changes in the Trend Rate: The following presents the net OPEB liability calculated using the health care trend rate of 8.00%, as well as what the net OPEB liability would be if it were calculated using a trend rate that is 1% higher and lower:

	Trend Rate	Net OPEB Liability
1% decrease	7.00%	\$ 13,137,099
Current trend rate	8.00%	16,276,762
1% increase	9.00%	\$ 20,783,473

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: For the year ended June 30, 2017, the District recognized OPEB expense of \$1,336,715. At June 30, 2017, the District reported the following Deferred Outflows of Resources and Deferred Inflows of Resources.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>	Net Deferred Outflows / (Inflows) of <u>Resources</u>
Differences between expected and actual experience	\$ -	\$ 9,219	\$ (9,219)
Changes of assumptions	-	1,937,963	(1,937,963)
Net difference between projected and actual earnings on Plan investments	-	179	(179)
Changes in proportion and differences between Employer Contribution and Share of Contributions	825,790	-	825,790
District contributions to plan after measurement date	<u>133,897</u>	<u>-</u>	<u>133,897</u>
Total	<u>\$ 959,687</u>	<u>\$ 1,947,361</u>	<u>\$ (987,674)</u>

The District reported \$134,758 as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date which will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2019. Other amounts reported as deferred inflows of resources and deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year ending June 30:</u>	<u>Net Deferred Inflows of Resources</u>
2019	\$149,344
2020	149,344
2021	149,344
2022	149,344
2023	149,344
Thereafter	<u>374,851</u>
Total	<u>\$ 1,121,571</u>

NOTE 7. SPECIAL TAX LEVIES

Revenues from the Special Education special tax levy and related expenditures disbursed have been included in the operations of the Educational account of the General Fund.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

At June 30, 2018, the cumulative Special Education expenditures disbursed were equal to or exceeded related cumulative revenues received in the Education Account. Accordingly, no restriction is made in the Educational Account of the General fund related to this special levy.

NOTE 8. FUND BALANCES – GOVERNMENTAL FUNDS:

The District's fund balances for Governmental Funds are classified as follows:

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

Restricted Fund Balance – The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the District. 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.

Committed – The committed fund balance classification refers to amounts that can only be used for specific purposes as determined by a formal action of the District's highest level of decision making authority (the School Board). Commitments may be established, modified, or rescinded only through resolutions approved by the School Board. 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.

Assigned – The assigned fund balance classification refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the School Board itself or the School Board may delegate the authority to assign amounts. Currently the School Board has not delegated the authority.

Unassigned – The unassigned fund balance classification is the residual classification for amounts in the General Fund that have not been restricted, committed, or assigned to specific purposes and any deficit fund balances in other funds.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

As of June 30, 2018, fund balances are composed of the following:

	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Restricted:				
Debt service	\$ -	\$ -	\$ 2,040,289	\$ 2,040,289
Retirement	-	-	557,113	557,113
Transportation	-	-	1,857,457	1,857,457
Capital projects		11,978,837	-	11,978,837
Unassigned	35,329,582	-	-	35,329,582
Total fund balances	<u>\$35,329,582</u>	<u>\$ 11,978,837</u>	<u>\$ 4,454,859</u>	<u>\$ 51,763,278</u>

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board or the finance committee has provided otherwise in its commitment or assignment actions.

The District has adopted a fund balance policy that shall maintain adequate resources to ensure the District's ability to maintain ongoing levels of service and pay its obligations in a prompt manner, in spite of unforeseen events or unexpected expenses. The policy seeks to maintain year-end fund balances, exclusive of early tax receipts, in the Educational, Operations and Maintenance, Transportation, and Working Cash Funds at a minimum threshold of no less than ninety (90) days of the combined expenditures. If the year-end fund balances exceeds one-hundred and eighty (180) days of combined expenditures of the above referenced funds, the Board may take formal action to designate funds for a specific purpose in accordance with State regulation and best practices.

NOTE 9. INTERFUND TRANSFERS:

At June 30, 2018, interfund transfers consisted of the following:

Transfer to	Transfer from	Amount
Debt Services Fund	Educational Account	\$37,176
Educational Account	Working Cash Account	\$44,951

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

The Illinois Program Accounting Manual requires that all debt service payments be reported in the Debt Services Fund. However, certain debt service payments are funded by sources other than a debt service levy. Accordingly, interfund transfers are required to transfer the proceeds of these other funding sources from the fund in which they are required to be deposited, to the Debt Services Fund from which the debt service payments will be made.

NOTE 10. RISK MANAGEMENT:

The District has purchased insurance coverage through risk pools (See Notes 12, 13 and 14) and from private insurance companies. Risks covered include general liability, property damage, workers compensation, medical and other. Premiums have been recorded as expenditures disbursed in appropriate funds. A portion of the premiums were funded by a tort immunity tax levy. Expenditures from that levy totaled \$3,308 of general insurance premiums.

During each of the three years ended June 30, 2018, 2017 and 2016, settlements had not exceeded insurance coverage.

NOTE 11. SUBURBAN SCHOOL COOPERATIVE INSURANCE POOL (SSCIP):

The District is a member of SSCIP, a voluntary cooperative agency consisting of Illinois public school districts and joint agreements. SSCIP's purpose is to manage and fund first-party property losses and third-party liability claims of its members. Each member district has a financial responsibility to make annual contributions based on property values, student enrollment, personnel employed, past loss history and vehicles owned.

Complete financial statements of SSCIP are available from its treasurer.

NOTE 12. SCHOOL EMPLOYEES LOSS FUND (SELF):

The District is a member of SELF, which has been formed to reduce local school districts' workers' compensation costs. SELF is controlled by a Board of Directors which is composed of representatives designated by each school district. The day-to-day operations of SELF are managed through an Executive Board elected by the Board of Directors. Each member district has a financial responsibility for annual membership contributions, which are calculated to provide for administrative expenses, specific and aggregate excess insurance coverage, and the funding of a portion of anticipated losses and loss adjustment expenses which will be borne directly by the membership. The losses and loss adjustment expenses to be borne by the membership are those which must be incurred prior to the attachment of excess insurance coverage.

Complete financial statements for SELF can be obtained from their accountant at 2850 W. Golf Road, Rolling Meadows, Illinois, 60008.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

NOTE 13. EDUCATIONAL BENEFIT COOPERATIVE (EBC):

The District is a member of EBC, which was formed in 1984 as a voluntary cooperative agency of Illinois Public School Districts and Joint Agreements. The purpose of EBC is to administer some or all of the employee benefit programs offered by the member districts to their employees and employees' dependents. EBC administers the payment of claims that arise under the benefit programs offered by each member district. Additionally, EBC offers to its members, group life insurance coverage obtained through an outside insurance company. Monthly medical and dental contributions are estimated by the Plan's administrator in advance of each membership year based upon each district's plan of coverage, estimated enrollment, estimated claim costs and service fees.

Complete financial statements for EBC can be obtained from its treasurer at 1105 North Hunt Club Road, Gurnee, Illinois 60031.

NOTE 14. JOINT VENTURE - SCHOOL ASSOCIATION FOR SPECIAL EDUCATION IN DUPAGE COUNTY (SASED):

The District has entered into a joint agreement with other districts in DuPage County to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the policy board.

Complete financial statements for SASED can be obtained from its business office at 2900 Ogden Ave., Lisle, Illinois 60532.

NOTE 15. JOINT VENTURE – DUPAGE AREA OCCUPATIONAL EDUCATION SYSTEM (DAOES):

The district is a member of DAOES, a joint agreement to provide vocational education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the governing board.

Complete financial statements for DAOES can be obtained from the Administrative Offices located at the Technology Center of DuPage at 301 South Swift Road, Addison, Illinois 60101-1499.

NOTE 16. COMMITMENTS:

The District has entered into contractual commitments related to construction of a new elementary school. As of June 30, 2018, remaining commitments under those contracts are approximately \$31.5 million.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Financial Statements (Cont'd)
June 30, 2018

NOTE 17. SUBSEQUENT EVENTS:

Subsequent to year end, the District's Board of Education approved a resolution to issue General Obligation Limited Tax School Bonds in an amount not to exceed \$18 million. The funds from this bond issuance will be used to pay for ongoing construction projects and are expected to be issued in January or February of 2019.

On March 19, 2018, the District's Board of Education approved the settlement of outstanding tax rate objections for the years 2010-2014 in the total amount of \$774,000. The settlement was finalized by court orders entered on April 26, 2018 and the County reduced the District's tax distributions by the settlement amount in July 2018.

Voters in the District have submitted a petition to the DuPage Election Commission to place a binding question regarding the District's tax levy on the ballot for the April 2, 2019 election. The petition seeks a 6.5% reduction in the total tax levy, or about \$1.9 million. As of the date of the financial statements, there is pending voter objection to this ballot question which is scheduled to be addressed by the Court on December 19, 2018.

OTHER FINANCIAL INFORMATION

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014
JUNE 30, 2018

Calendar year ending December 31,	2017	2016	2015	2014
<u>Total pension liability:</u>				
Service cost	\$ 329,788	\$ 329,554	\$ 310,331	\$ 322,092
Interest on the total pension liability	1,096,123	1,061,878	1,010,599	907,195
Difference between expected and actual experience	176,797	(180,877)	101,464	271,995
Assumption changes	(473,133)	(80,082)	15,658	625,274
Benefit payments and refunds	(780,642)	(757,397)	(724,938)	(679,150)
Net change in total pension liability	348,933	373,076	713,114	1,447,406
Total pension liability, beginning	14,840,397	14,467,321	13,754,207	12,306,801
Total pension liability, ending	<u>15,189,330</u>	<u>14,840,397</u>	<u>14,467,321</u>	<u>13,754,207</u>
<u>Plan fiduciary net position</u>				
Employer contributions	403,065	414,094	388,174	373,863
Employee contributions	139,236	135,037	129,716	128,548
Pension plan net investment income	2,091,033	781,545	55,698	644,918
Benefit payments and refunds	(780,642)	(757,397)	(724,938)	(679,150)
Other	(321,387)	(135,339)	282,422	114,085
Net change in plan fiduciary net position	1,531,305	437,940	131,072	582,264
Plan fiduciary net position, beginning	11,812,075	11,374,135	11,243,063	10,660,799
Plan fiduciary net position, ending	<u>13,343,380</u>	<u>11,812,075</u>	<u>11,374,135</u>	<u>11,243,063</u>
Net pension liability/(asset), ending	<u>\$ 1,845,950</u>	<u>\$ 3,028,322</u>	<u>\$ 3,093,186</u>	<u>\$ 2,511,144</u>
Plan fiduciary net position as a percentage of total pension liability	<u>87.85%</u>	<u>79.59%</u>	<u>78.62%</u>	<u>81.74%</u>
Covered valuation payroll	<u>\$ 3,023,743</u>	<u>\$ 2,916,155</u>	<u>\$ 2,875,368</u>	<u>\$ 2,800,467</u>
Net pension liability as a percentage of covered valuation payroll	<u>61.05%</u>	<u>103.85%</u>	<u>107.58%</u>	<u>89.67%</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014
JUNE 30, 2018

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency/ (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2017	\$ 403,065	\$ 403,065	\$ -	\$ 3,023,743	13.33%
2016	414,094	414,094	-	2,916,155	14.20%
2015	388,175	388,174	1	2,875,368	13.50%
2014	373,862	373,863	(1)	2,800,467	13.35%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014
JUNE 30, 2018

	<u>2017 *</u>	<u>2016 *</u>	<u>2015 *</u>	<u>2014 *</u>
District's proportion of the net pension liability	0.0020%	0.0021%	0.0022%	0.0021%
District's proportionate share of the net pension liability	\$ 1,548,859	\$ 1,631,526	\$ 1,447,395	\$ 1,248,181
State's proportionate share of the net pension liability associated with the District	<u>106,626,644</u>	<u>109,543,584</u>	<u>86,428,445</u>	<u>77,837,814</u>
Total	<u>\$108,175,503</u>	<u>\$111,175,110</u>	<u>\$87,875,840</u>	<u>\$79,085,995</u>
District's covered-employee payroll	\$ 14,422,385	\$ 14,442,741	\$13,294,254	\$12,623,410
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	<u>10.74%</u>	<u>11.30%</u>	<u>10.89%</u>	<u>9.89%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>39.30%</u>	<u>36.40%</u>	<u>41.50%</u>	<u>43.00%</u>

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
SCHEDULE OF CONTRIBUTIONS
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2015
JUNE 30, 2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutorily-required contribution	\$ 88,250	\$ 83,650	\$ 83,768	\$ 77,107
Contributions in relation to the statutorily- required contribution	<u>88,967</u>	<u>83,675</u>	<u>79,980</u>	<u>77,366</u>
Contribution deficiency (excess)	<u>\$ (717)</u>	<u>\$ (25)</u>	<u>\$ 3,788</u>	<u>\$ (259)</u>
District's covered-employee payroll	\$ 15,215,524	\$ 14,422,385	\$ 14,442,741	\$ 13,294,254
Contribution as a percentage of covered- employee payroll	0.58%	0.58%	0.58%	0.58%

Lisle Community Unit School District 202
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OTHER POST EMPLOYMENT
BENEFIT (OPEB) LIABILITY AND DISTRICT CONTRIBUTIONS
TEACHERS' HEALTH INSURANCE SECURITY FUND
SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2017
JUNE 30, 2018

Fiscal year ending June 30,	<u>2017</u>
District's Proportionate Share of the OPEB Liability:	
District's proportion of net OPEB Liability	0.062725%
District's proportionate share of the net OPEB Liability	\$ 16,276,762
State's proportionate share of the net OPEB liability associated with the District	<u>21,375,433</u>
Total	<u><u>\$ 37,652,195</u></u>
District's covered-employee payroll	\$ 14,422,385
District's proportionate share of net OPEB liability as a percentage of its covered-employee payroll	112.86%
Plan fiduciary net position as a percentage of the total OPEB liability	-0.17%
District Contributions:	
Contractually required contribution	\$ 121,148
Contributions in relation to the contractually required contribution	<u>121,208</u>
Contribution deficiency (excess)	<u><u>\$ (60)</u></u>
Contributions as a percentage of covered-employee payroll	0.84%

Note: The amounts presented were determined as of the prior fiscal year end.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Other Financial Information
June 30, 2018

NOTE 1. SCHEDULE OF CONTRIBUTIONS – ILLINOIS MUNICIPAL RETIREMENT FUND:

The following describes the summary of actuarial methods and assumptions used in the calculation of the 2017 contribution rate:

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Other Financial Information (Cont'd)
June 30, 2018

Valuation Date	Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.
Other Information	There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2015 actuarial valuation.

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

NOTE 2. SCHEDULE OF CONTRIBUTIONS – TEACHERS RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

Changes of assumptions

For the 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.

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.

NOTE 3. BUDGETARY DATA

Annual budgets for all Governmental Funds are adopted on the modified cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5/17.1 of the Illinois Compiled Statutes.

The Board of Education follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
Notes to Other Financial Information (Cont'd)
June 30, 2018

3. Prior to September 30 the budget is legally adopted through passage of a resolution. On or before the last Tuesday in December, a tax levy ordinance is filed with the County Clerk to obtain tax revenues. The budget, which was not amended, was adopted on September 25, 2017.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. The District has adopted a legal budget for all its Governmental Funds. Total actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.
7. The budget lapses at the end of each fiscal year. (All appropriations lapse at year end.)

**NOTE 4. EXCESS OF EXPENDITURES DISBURSED OVER BUDGET IN
INDIVIDUAL ACCOUNTS AND FUNDS**

Expenditures disbursed exceeded the budgeted amount in the following funds:

Fund	Budget	Actual	Excess
Capital Projects Fund	\$ 3,250,000	\$ 3,722,346	\$ 472,346
Transportation Fund	1,765,280	1,842,174	76,894
Tort Immunity Fund	\$ 2,600	\$ 3,308	\$ 708

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

	A	B	C	D	E	F	G	H	I	J	K
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		630,018	100,142	48,867	44,781	13,344	279,691	139,049	0	0
5	Investments	120	25,053,773	3,767,481	1,991,422	1,812,676	543,769	11,690,926	5,666,453	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	10,000	0	0	0
13	Total Current Assets		25,683,791	3,867,623	2,040,289	1,857,457	557,113	11,980,617	5,805,502	0	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0		0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	1,780	0	0	0
27	Other Payables	430	7,619	19,715	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		7,619	19,715	0	0	0	1,780	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	0	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	25,676,172	3,847,908	2,040,289	1,857,457	557,113	11,978,837	5,805,502	0	0
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		25,683,791	3,867,623	2,040,289	1,857,457	557,113	11,980,617	5,805,502	0	0

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

	A	B	L	M	N	
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups		
2				General Fixed Assets	General Long-Term Debt	
3	CURRENT ASSETS (100)					
4	Cash (Accounts 111 through 115) ¹		107,775			
5	Investments	120	0			
6	Taxes Receivable	130				
7	Interfund Receivables	140				
8	Intergovernmental Accounts Receivable	150				
9	Other Receivables	160	0			
10	Inventory	170	0			
11	Prepaid Items	180	0			
12	Other Current Assets (Describe & Itemize)	190	0			
13	Total Current Assets		107,775			
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures	210		0		
16	Land	220		941,514		
17	Building & Building Improvements	230		40,121,361		
18	Site Improvements & Infrastructure	240		2,224,083		
19	Capitalized Equipment	250		3,053,275		
20	Construction in Progress	260		4,155,164		
21	Amount Available in Debt Service Funds	340				2,040,289
22	Amount to be Provided for Payment on Long-Term Debt	350				740,533
23	Total Capital Assets			50,495,397	2,780,822	
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	107,775			
34	Total Current Liabilities		107,775			
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			2,780,822	
37	Total Long-Term Liabilities					2,780,822
38	Reserved Fund Balance	714	0			
39	Unreserved Fund Balance	730	0			
40	Investment in General Fixed Assets					50,495,397
41	Total Liabilities and Fund Balance		107,775	50,495,397	2,780,822	

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description	(Enter	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	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	25,112,950	3,253,955	1,542,618	717,467	794,797	113,196	48,259	3,308	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	2,103,071	0	0	639,883	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,041,624	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		28,257,645	3,253,955	1,542,618	1,357,350	794,797	113,196	48,259	3,308	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	10,673,226	0	0	0	0	0		0	0
10	Total Receipts/Revenues		38,930,871	3,253,955	1,542,618	1,357,350	794,797	113,196	48,259	3,308	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	17,004,031				330,762				
13	Support Services	2000	7,802,714	2,359,914		1,842,174	504,587	3,722,346		3,308	0
14	Community Services	3000	66,936	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	1,606,552	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	1,521,672	0	0			0	0
17	Total Direct Disbursements/Expenditures		26,480,233	2,359,914	1,521,672	1,842,174	835,349	3,722,346		3,308	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	10,673,226	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		37,153,459	2,359,914	1,521,672	1,842,174	835,349	3,722,346		3,308	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,777,412	894,041	20,946	(484,824)	(40,552)	(3,609,150)	48,259	0	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	44,951	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	1,831	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			29,180						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			7,996						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		46,782	0	37,176	0	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, 2018

	A	B	C	D	E	F	G	H	I	J	K
1	Description		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	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							44,951		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	29,180	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	7,996	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		37,176	0	0	0	0	0	44,951	0	0
77	Total Other Sources/Uses of Funds		9,606	0	37,176	0	0	0	(44,951)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		1,787,018	894,041	58,122	(484,824)	(40,552)	(3,609,150)	3,308	0	0
79	Fund Balances - July 1, 2017		23,889,154	2,953,867	1,982,167	2,342,281	597,665	15,587,987	5,802,194	0	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2018		25,676,172	3,847,908	2,040,289	1,857,457	557,113	11,978,837	5,805,502	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		20,103,420	3,075,369	1,528,407	662,444	363,169	0	3,308	3,308	0
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	3,822,813	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					402,991				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		23,926,233	3,075,369	1,528,407	662,444	766,160	0	3,308	3,308	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	292,799	0	0	0	24,693	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		292,799	0	0	0	24,693	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				28,212					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					

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

	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
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				10,474					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					38,686					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	174,894	24,236	14,211	16,337	3,944	113,196	44,951	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		174,894	24,236	14,211	16,337	3,944	113,196	44,951	0	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	122,911								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	108,476								
72	Sales to Pupils - Other (Describe & Itemize)	1614	1,904								
73	Sales to Adults	1620	2,922								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		236,213								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	15,176	0							
78	Admissions - Other (Describe & Itemize)	1719	3,579	0							
79	Fees	1720	79,335	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	60	0							
82	Total District/School Activity Income		98,150	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	177,968								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	617								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		178,585								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	118,617							
96	Contributions and Donations from Private Sources	1920	15,571	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	32,830	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	107,725	35,733	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	22,886								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	27,064	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	0	0	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		206,076	154,350	0	0	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	25,112,950	3,253,955	1,542,618	717,467	794,797	113,196	48,259	3,308	0
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	1,250,547	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		1,250,547	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	345,428			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	96,715			0					
126	Special Education - Personnel	3110	186,030	0		0					
127	Special Education - Orphanage - Individual	3120	154,016			0					
128	Special Education - Orphanage - Summer Individual	3130	14,225			0					
129	Special Education - Summer School	3145	2,066			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		798,480	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	6,526	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		6,526	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	13,281				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		13,281				0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	1,877								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	31,461	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		220,717	0				
152	Transportation - Special Education	3510	0	0		419,166	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		639,883	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	0	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	899	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		852,524	0	0	639,883	0	0	0	0	0
173	Total Receipts from State Sources	3000	2,103,071	0	0	639,883	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
189	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	158,219				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	0				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		158,219				0				
202	TITLE I										
203	Title I - Low Income	4300	141,888	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		141,888	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	11,985	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	492,903	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	8,993	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		513,881	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	6,252	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		6,252	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	40,099	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	42,658	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	138,627	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,041,624	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	1,041,624	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		28,257,645	3,253,955	1,542,618	1,357,350	794,797	113,196	48,259	3,308	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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												
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	7,771,459	2,298,108	135,791	465,918	0	14,332	65,126	0	10,750,734	10,952,270
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	51,535	14,864	1,526	1,629	0	0	0	0	69,554	68,660
8	Special Education Programs (Functions 1200-1220)	1200	1,774,643	752,818	41,206	19,409	0	0	6,787	450	2,595,313	2,629,890
9	Special Education Programs Pre-K	1225	169,940	60,673	334	3,265	0	0	0	0	234,212	239,530
10	Remedial and Supplemental Programs K-12	1250	275,896	110,190	14	91,974	0	0	0	0	478,074	484,368
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	210,698	60,594	240	29,909	0	0	305	0	301,746	294,097
14	Interscholastic Programs	1500	537,781	54,067	98,522	73,325	5,587	23,845	3,526	0	796,653	881,120
15	Summer School Programs	1600	42,545	2,822	0	0	0	0	0	0	45,367	66,440
16	Gifted Programs	1650	58,836	3,555	0	1,496	0	0	0	0	63,887	47,600
17	Driver's Education Programs	1700	189,112	45,972	755	2,612	0	100	0	0	238,551	216,275
18	Bilingual Programs	1800	268,268	75,717	175	2,476	0	0	717	0	347,353	331,550
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						1,078,702			1,078,702	963,100
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						3,885			3,885	10,000
33	Total Instruction ¹⁰	1000	11,350,713	3,479,380	278,563	692,013	5,587	1,120,864	76,461	450	17,004,031	17,184,900
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	283,413	98,156	13,003	2,073	0	0	717	0	397,362	407,770
37	Guidance Services	2120	342,182	77,796	5,476	3,037	0	324	3,020	0	431,835	436,390
38	Health Services	2130	297,777	83,351	14,338	7,849	0	0	0	0	403,315	405,460
39	Psychological Services	2140	291,081	74,568	11,211	763	0	0	0	0	377,623	383,360
40	Speech Pathology & Audiology Services	2150	264,371	56,512	2,660	2,491	0	0	0	0	326,034	323,060
41	Other Support Services - Pupils (Describe & Itemize)	2190	78,413	48	0	3,331	0	0	0	0	81,792	75,800
42	Total Support Services - Pupils	2100	1,557,237	390,431	46,688	19,544	0	324	3,737	0	2,017,961	2,031,840
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	309,796	95,494	75,011	2,874	0	0	0	0	483,175	555,310
45	Educational Media Services	2220	429,310	83,811	46,692	54,030	0	259	1,311	0	615,413	612,119
46	Assessment & Testing	2230	914	0	32,317	1,271	0	0	0	0	34,502	59,500
47	Total Support Services - Instructional Staff	2200	740,020	179,305	154,020	58,175	0	259	1,311	0	1,133,090	1,226,929
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	36,034	58,088	37,255	4,992	0	11,849	1,118	0	149,336	250,980
50	Executive Administration Services	2320	258,069	99,415	4,622	2,286	0	2,415	1,196	0	368,003	347,900
51	Special Area Administration Services	2330	185,893	60,338	3,293	1,563	0	130	0	0	251,217	253,020
52	Tort Immunity Services	2360 - 2370	0	0	230,853	0	0	0	0	0	230,853	249,800
53	Total Support Services - General Administration	2300	479,996	217,841	276,023	8,841	0	14,394	2,314	0	999,409	1,101,700

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	1,440,472	584,618	57,039	12,852	9,650	3,271	12,263	0	2,120,165	2,116,010
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	1,440,472	584,618	57,039	12,852	9,650	3,271	12,263	0	2,120,165	2,116,010
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	95,240	20,346	1,667	168	0	565	0	0	117,986	121,700
60	Fiscal Services	2520	190,100	59,587	32,910	6,310	0	340	717	0	289,964	321,410
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	0	0	320,599	2,258	0	0	0	0	322,857	342,000
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	285,340	79,933	355,176	8,736	0	905	717	0	730,807	785,110
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	68,586	879	18,029	1,908	0	0	2,422	0	91,824	100,430
70	Staff Services	2640	67,717	20,241	12,799	4,102	0	409	0	0	105,268	101,480
71	Data Processing Services	2660	269,840	90,267	215,924	26,865	0	0	1,294	0	604,190	861,170
72	Total Support Services - Central	2600	406,143	111,387	246,752	32,875	0	409	3,716	0	801,282	1,063,080
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	4,909,208	1,563,515	1,135,698	141,023	9,650	19,562	24,058	0	7,802,714	8,324,669
75	COMMUNITY SERVICES (ED)	3000	0	9,675	51,857	5,404	0	0	0	0	66,936	98,896
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			188,057			0			188,057	192,000
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			2,771			3,500			6,271	4,600
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			190,828			3,500			194,328	196,600
85	Payments for Regular Programs - Tuition	4210						13,680			13,680	22,000
86	Payments for Special Education Programs - Tuition	4220						1,313,111			1,313,111	1,292,495
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						85,433			85,433	103,000
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						1,412,224			1,412,224	1,417,495
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			190,828			1,415,724			1,606,552	1,614,095
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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												
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		16,259,921	5,052,570	1,656,946	838,440	15,237	2,556,150	100,519	450	26,480,233	27,222,560
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,777,412	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	63,876	0	0	0	63,876	120,000
124	Operation & Maintenance of Plant Services	2540	966,657	187,825	541,826	560,999	0	0	34,892	3,839	2,296,038	2,466,330
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	966,657	187,825	541,826	560,999	63,876	0	34,892	3,839	2,359,914	2,586,330
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	966,657	187,825	541,826	560,999	63,876	0	34,892	3,839	2,359,914	2,586,330
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110			0			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		966,657	187,825	541,826	560,999	63,876	0	34,892	3,839	2,359,914	2,586,330
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										894,041	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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												
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						77,242			77,242	77,567
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						1,444,180			1,444,180	1,443,891
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			250			250	500
172	Total Debt Services	5000			0			1,521,672			1,521,672	1,521,958
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				0			1,521,672			1,521,672	1,521,958
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										20,946	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	39,935	1,429	1,799,812	998	0	0	0	0	1,842,174	1,765,280
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	39,935	1,429	1,799,812	998	0	0	0	0	1,842,174	1,765,280
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110			0			0			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0

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

	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
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		39,935	1,429	1,799,812	998	0	0	0	0	1,842,174	1,765,280
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(484,824)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		122,487							122,487	133,930
216	Pre-K Programs	1125		4,309							4,309	4,910
217	Special Education Programs (Functions 1200-1220)	1200		136,529							136,529	147,550
218	Special Education Programs - Pre-K	1225		9,123							9,123	10,370
219	Remedial and Supplemental Programs - K-12	1250		13,496							13,496	14,770
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		2,939							2,939	2,900
223	Interscholastic Programs	1500		32,253							32,253	22,440
224	Summer School Programs	1600		2,393							2,393	4,120
225	Gifted Programs	1650		813							813	660
226	Driver's Education Programs	1700		2,668							2,668	2,420
227	Bilingual Programs	1800		3,752							3,752	3,690
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		330,762							330,762	347,760
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		5,017							5,017	5,350
233	Guidance Services	2120		14,363							14,363	15,820
234	Health Services	2130		7,483							7,483	7,810
235	Psychological Services	2140		4,093							4,093	4,170
236	Speech Pathology & Audiology Services	2150		3,752							3,752	3,850
237	Other Support Services - Pupils (Describe & Itemize)	2190		6,966							6,966	2,300
238	Total Support Services - Pupils	2100		41,674							41,674	39,300
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		8,159							8,159	8,790
241	Educational Media Services	2220		18,942							18,942	21,260
242	Assessment & Testing	2230		70							70	770
243	Total Support Services - Instructional Staff	2200		27,171							27,171	30,820
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		7,525							7,525	7,660
246	Executive Administration Services	2320		14,914							14,914	14,690
247	Service Area Administrative Services	2330		9,798							9,798	10,120
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		32,237							32,237	32,470
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		80,140							80,140	78,400
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		80,140							80,140	78,400
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		19,619							19,619	19,790
264	Fiscal Services	2520		39,288							39,288	43,310
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		194,989							194,989	198,600
267	Pupil Transportation Services	2550		8,104							8,104	8,020
268	Food Services	2560		0							0	0
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		262,000							262,000	269,720
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		12,904							12,904	10,290
275	Staff Services	2640		1,982							1,982	920
276	Data Processing Services	2660		46,479							46,479	50,100
277	Total Support Services - Central	2600		61,365							61,365	61,310
278	Other Support Services (Describe & Itemize)	2900		0							0	0
279	Total Support Services	2000		504,587							504,587	512,020
280	COMMUNITY SERVICES (MR/SS)	3000		0							0	0
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
295	Total Disbursements/Expenditures			835,349				0			835,349	859,780
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(40,552)	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2												
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	2,940	0	3,719,406	0	0	0	3,722,346	3,250,000
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	2,940	0	3,719,406	0	0	0	3,722,346	3,250,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	2,940	0	3,719,406	0	0	0	3,722,346	3,250,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,609,150)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	0	0	0	0	0	0	0	0
321	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	3,308	0	0	0	0	0	3,308	2,600
323	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	0	0	3,308	0	0	0	0	0	3,308	2,600
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
342	Total Disbursements/Expenditures		0	0	3,308	0	0	0	0	0	3,308	2,600
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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	0	0	0	0	0	0	0	0	0	0
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
367	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	20,103,420	10,016,212	10,087,208	19,062,127	9,045,915
5	Operations & Maintenance	3,075,369	1,634,420	1,440,949	3,110,509	1,476,089
6	Debt Services **	1,528,407	796,587	731,820	1,516,006	719,419
7	Transportation	662,444	421,908	240,536	802,944	381,036
8	Municipal Retirement	363,169	189,859	173,310	361,325	171,466
9	Capital Improvements	0	0	0	0	0
10	Working Cash	3,308	1,889	1,419	3,595	1,706
11	Tort Immunity	3,308	1,889	1,419	3,595	1,706
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	3,822,813	2,501,849	1,320,964	4,761,337	2,259,488
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	402,991	210,954	192,037	401,472	190,518
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	29,965,229	15,775,567	14,189,662	30,022,910	14,247,343
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 July 1, 2017	Beginning July 1, 2017 thru June 30, 2018	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018			
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes						0			
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund						0			
7	Operations & Maintenance Fund						0			
8	Debt Services - Construction						0			
9	Debt Services - Working Cash						0			
10	Debt Services - Refunding Bonds						0			
11	Transportation Fund						0			
12	Municipal Retirement/Social Security Fund						0			
13	Fire Prevention & Safety Fund						0			
14	Other - (Describe & Itemize)						0			
15	Total TAWs		0	0	0	0	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	0			
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)						0			
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)						0			
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)						0			
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Any differences (Described and Itemize)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long-Term Debt
31	GO Limited School Bonds, Series 2010	12/07/10	4,895,000	3	1,650,000			545,000	1,105,000	770,480
32	GO Limited Tax School Bonds, Series 2015	12/15/15	3,345,000	3	2,495,000			870,000	1,625,000	1,128,009
33	Equipment Lease	01/06/15	140,818	7	80,002			29,180	50,822	50,822
34	Fund Balance Related to Prior Issuances								0	(1,208,778)
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			8,380,818		4,225,002	0	0	1,444,180	2,780,822	740,533
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 Capital Lease _____					
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other _____					
54	3. Refunding Bonds		6. Building Bonds		9. Other _____					

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2017										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		3,822,813			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					22,886
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					31,461
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	3,822,813	0	0	54,347
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		3,822,813			54,347
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	3,822,813	0	0	54,347
24	Ending Cash Basis Fund Balance as of June 30, 2018						0	0	0	0	0
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	0

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a				
29					
30	Yes <input type="checkbox"/> No <input 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				
45					
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).				
47					
48	^b 55 ILCS 5/5-1006.7				

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30, 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
3	Works of Art & Historical Treasures	210				0	50				0	0
4	Land	220										
5	Non-Depreciable Land	221	941,514			941,514						941,514
6	Depreciable Land	222				0					0	0
7	Buildings	230										
8	Permanent Buildings	231	40,114,744	6,617		40,121,361		17,586,161	889,670		18,475,831	21,645,530
9	Temporary Buildings	232				0					0	0
10	Improvements Other than Buildings (Infrastructure)	240	2,166,824	57,259		2,224,083		1,244,231	65,254		1,309,485	914,598
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	3,060,133	15,237	22,095	3,053,275		2,519,460	132,094	22,095	2,629,459	423,816
13	5 Yr Schedule	252				0	5				0	0
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260	435,758	3,719,406		4,155,164	--					4,155,164
16	Total Capital Assets	200	46,718,973	3,798,519	22,095	50,495,397		21,349,852	1,087,018	22,095	22,414,775	28,080,622
17	Non-Capitalized Equipment	700				135,411	10		13,541			
18	Allowable Depreciation								1,100,559			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	This schedule is completed for school districts only.					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount	
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	26,480,233	
9	O&M	Expenditures 15-22, L151	Total Expenditures		2,359,914	
10	DS	Expenditures 15-22, L174	Total Expenditures		1,521,672	
11	TR	Expenditures 15-22, L210	Total Expenditures		1,842,174	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		835,349	
13	TORT	Expenditures 15-22, L342	Total Expenditures		3,308	
14					Total Expenditures	\$ 33,042,650
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)	\$	28,212	
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)		10,474	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		69,554	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		234,212	
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		45,367	
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		1,078,702	
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		3,885	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		66,936	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		1,606,552	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		15,237	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		100,519	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		0	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		63,876	
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		34,892	
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		1,444,180	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		0	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs		4,309	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		9,123	
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		2,393	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		0	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
76	Total Deductions for OEPP Computation (Sum of Lines 18 - 74)				\$	4,818,423
77	Total Operating Expenses Regular K-12 (Line 14 minus Line 76)					28,224,227
78	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018					1,349.58
79	Estimated OEPP (Line 77 divided by Line 78)				\$	20,913.34
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
3	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		236,213
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		98,150
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		177,968
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		617
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		118,617
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		27,064
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		798,480
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		6,526
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		13,281
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		1,877
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		31,461
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		639,883
112	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
122	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
123	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
124	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
125	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		899
126	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
128	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100	Total Title V		0
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200	Total Food Service		158,219
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		141,888
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		492,903
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		8,993
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		6,252
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
162	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
164	ED-O&M-MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		40,099
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		42,658
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		138,627
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		
178				Total Deductions for PCTC Computation Line 84 through Line 174	\$	3,180,675
179				Net Operating Expense for Tuition Computation (Line 77 minus Line 176)		25,043,552
180				Total Depreciation Allowance (from page 26, Line 18, Col I)		1,100,559
181				Total Allowance for PCTC Computation (Line 177 plus Line 178)		26,144,111
182				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		1,349.58
183				Total Estimated PCTC (Line 179 divided by Line 180) *	\$	19,372.04
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
188						
189	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Illinois State Board of Education
School Business Services Division

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

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

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
<i>Enter as shown here: ED-Instruction-Other</i>	<i>10-1000-600</i>	<i>Company Name</i>	<i>500,000</i>	<i>25,000</i>	<i>475,000</i>
ED-Food Services-Purchased Services	10-2560-300	Aramark Corporation	318,589	25,000	293,589
TR-Pupil Transportation Services-Purchased Services	40-2550-300	Aurora Naper Transportation Inc	293,190	25,000	268,190
O&M-Operation & Maintnenance of Plant Services-Purchased Services	20-2540-300	Gee Heating & Air Conditioning	41,353	25,000	16,353
O&M-Operation & Maintnenance of Plant Services-Purchased Services	20-2540-300	Pave Man, Inc	42,144	25,000	17,144
ED-General Admin-Purchased Services	10-2300-300	Scariano, Himes and Petrarca	28,435	25,000	3,435
TR-Pupil Transportation Services-Purchased Services	40-2550-300	School Association for Special Education	37,890	25,000	12,890
ED-General Admin-Purchased Services	10-2300-300	SELF	70,445	25,000	45,445
TR-Pupil Transportation Services-Purchased Services	40-2550-300	Septran, Inc	357,865	25,000	332,865
ED-Community Services-Purchased Services	10-3000-300	Staffing Options & Solutions	39,456	25,000	14,456
ED-General Admin-Purchased Services	10-2300-300	Suburban School Cooperative Insurance	109,202	25,000	84,202
ED-Instructional Staff-Purchased Services	10-2200-300	The Reading & Writing Project Network	28,000	25,000	3,000
O&M-Operation & Maintnenance of Plant Services-Purchased Services	20-2540-300	Tovar Snow Professionals	41,689	25,000	16,689
O&M-Operation & Maintnenance of Plant Services-Purchased Services	20-2540-300	Valley Commercial Services, Inc	28,995	25,000	3,995
ED-Data Processing Services-Purchased Services	10-2660-300	Village of Lisle	166,115	25,000	141,115
O&M-Operation & Maintenance of Plant Services-Purchased Services	20-2540-300	Village of Lisle	96,072	25,000	71,072
TR-Pupil Transportation Services-Purchased Services	40-2550-300	Westway Coach, Inc	1,051,804	25,000	1,026,804
				0	0

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
				0	0
				0	0
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				0	0
				0	0
				0	0
				0	0
Total			2,751,244	400,000	2,351,244

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>				158,219			
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required).</i>				29,638			
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		17,252,745		17,252,745		
20	Support Services:							
21	Pupil	2100		2,055,898		2,055,898		
22	Instructional Staff	2200		1,158,950		1,158,950		
23	General Admin.	2300		1,032,640		1,032,640		
24	School Admin	2400		2,178,392		2,178,392		
25	Business:							
26	Direction of Business Spt. Srv.	2510	137,605	0	137,605	0		
27	Fiscal Services	2520	328,535	0	328,535	0		
28	Oper. & Maint. Plant Services	2540		2,456,135	2,456,135	0		
29	Pupil Transportation	2550		1,850,278		1,850,278		
30	Food Services	2560		164,638		164,638		
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		102,306		102,306		
36	Staff Services	2640	107,250	0	107,250	0		
37	Data Processing Services	2660	649,375	0	649,375	0		
38	Other:	2900		0		0		
39	Community Services	3000		66,936		66,936		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)			(2,351,244)		(2,351,244)		
41	Total		1,222,765	25,967,674	3,678,900	23,511,539		
42			Restricted Rate		Unrestricted Rate			
43			Total Indirect Costs:	1,222,765	Total Indirect costs:	3,678,900		
44			Total Direct Costs:	25,967,674	Total Direct Costs:	23,511,539		
45			=	4.71%	=	15.65%		
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 2018					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Lisle Community Unit School					
7	19-022-2020-26					
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					
14	Employee Benefits	X	X	X	Educational Benefit Cooperative	
15	Energy Purchasing	X	X	X	Illinois Gas Cooperative, Illinois Energy Consortium	
16	Food Services	X	X	X	ARAMARK Education Services	
17	Grant Writing					
18	Grounds Maintenance Services	X	X	X	Agreement with Lisle Park District for grounds maintenance	
19	Insurance	X	X	X	See additional space below	
20	Investment Pools	X	X	X	Illinois School District Liquid Asset Fund	
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel	X	X	X	Police Liaison Officer with Village of Lisle	
26	Special Education Cooperatives	X	X	X	See additional space below	
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing	X	X	X	Southeast DuPage Purchasing Group	
29	Technology Services	X	X	X	See additional space below	
30	Transportation	X	X	X	Westway Coach, Inc., Sunrise Transportation, Aurora Transportation	
31	Vocational Education Cooperatives	X	X	X	Technology Center of DuPage	
32	All Other Joint/Cooperative Agreements	X	X	X	Agreement with Lisle Park District for use of athletic fields	
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41	Insurance: School Employees Loss Fund (SELF) - Workers Compensation, Suburban School Cooperative Insurance Pool (SSCIP) - Property & Casualty. Special Education Cooperatives: School Association for Special Education					
42	for Special Education in DuPage County (SASED). Technology Services: Joint Agreement with the Village of Lisle, Lisle-Woodridge, Fire Protection District, Lisle Library, and other private organizations located in Lisle.					
43	Intergovernmental Agreement with the Village of Lisle for managed information technology services.					

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: Lisle Community Unit School District 202
RCDT Number: 19-022-2020-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	368,003		368,003	338,460		338,460
2. Special Area Administration Services	2330	251,217		251,217	258,126		258,126
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	117,986	0	117,986	130,080	0	130,080
5. Internal Services	2570	0		0	0		0
6. Direction of Central Support Services	2610	0		0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		737,206	0	737,206	726,666	0	726,666
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							-1%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

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)

	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 FY2019 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 FY2019 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 FY2019 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	28,257,645	3,253,955	1,357,350	48,259	32,917,209
9	Direct Expenditures	26,480,233	2,359,914	1,842,174		30,682,321
10	Difference	1,777,412	894,041	(484,824)	48,259	2,234,888
11	Fund Balance - June 30, 2018	25,676,172	3,847,908	1,857,457	5,805,502	37,187,039
12	<div style="text-align: center;"> <p>Balanced - no deficit reduction plan is required.</p> </div>					
13						
14						
15						