



INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

To the Board of Education
Schiller Park School District 81
Schiller Park, Illinois

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Schiller Park School District 81 (District) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 15, 2019, which contained unmodified opinions on those basic financial statements. Our audit was performed for the purpose of forming opinions on the basic financial statements as a whole.

The accompanying Annual Financial Report is presented for purposes of additional analysis and is not a required part of the basic financial statements. As described more fully in Note 1, 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.

The accompanying Basic Financial Statements, Supplementary Schedules, and Notes to Financial Statements, as listed in the table of contents, is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. That information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, that information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule and deficit reduction calculation has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Crowe LLP

Crowe LLP

Oak Brook, Illinois
November 15, 2019

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Schiller Park School District 81 (the "District") operates as a public school system governed by a seven member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the significant accounting policies of the District:

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

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the primary government is financially accountable if it appoints a voting majority of the organization's governing body, or (2) if the organization is fiscally dependent on the primary government and there is a potential for the organization either to provide specific financial benefits to, or to impose specific financial burdens on, the primary government, the primary government is financially accountable for the organization. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the primary government. This report does not contain any component units.

Basis of Presentation: The District's regulatory based financial statements are prepared using accounting practices prescribed by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. The regulatory based financial statements are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The District's regulatory based financial statements consist of individual fund statements, including a statement of assets, liabilities and fund balances and a statement of revenues, expenditures and changes in fund balances for the governmental funds. The regulatory based financial statements also include a statement of assets and liabilities for the accounts groups and fiduciary funds.

Governmental Funds Financial Statements: Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. 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. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, reserves, fund balance, revenues, and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus and Basis of Accounting: The government-wide financial statements and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both “measurable and available.” “Measurable” means that the amount of the transaction can be determined, and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmeasured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims, and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

General Fund – the General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The District’s general fund consists of two accounts: the Educational Account, which records direct costs of instruction and administration and the Operating and Maintenance Account, which reports all costs of maintaining, improving, or operating school buildings and property.

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds, or Fiduciary Funds.

Transportation Fund - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund - accounts for the District’s portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General (Educational) Fund and the Special Revenue Fund’s Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General (Educational) Fund or it may be partially abated to the General (Educational) Fund, Special Revenue Funds, Debt Service Fund or the Fire Prevention and Life Safety Fund.

Debt Service Fund - accounts for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

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SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Project Fund - accounts for construction projects and renovations financed through serial bond issues and other restricted resources.

Fire Prevention and Life Safety Fund - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

Other Fund Types

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

Agency Funds - include Student Activity Funds, Convenience Accounts, and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

In accordance with GASB No. 24, on-behalf payments (payments made by a third party for the benefit of the District, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as deferred revenues until earned.

Assets, Liabilities and Equity:

Deposits and Investments - State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value using the market approach. Money markets and cash equivalents are reported at cost or amortized cost. Changes in fair value of investments are included as investment income.

Receivables and Payables - Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds." Receivables are expected to be collected within one year.

Unearned Revenue/Deferred Inflows of Resources: Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds may also defer revenue recognition in connection with resources that have been received, but not yet earned.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition to liabilities, the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has three types of item which arises only under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and grants. These amounts are recognized as an inflow of resources in the period that the amounts become available. The District also reports deferred inflows of resources for pension-related reporting due to the related inflows of pension related resources not being considered incurred, which is reported in the statement of net position. Finally, the District reports deferred inflows of resources for OPEB-related reporting due to the related inflows of OPEB related resources not being considered incurred, which is reported in the statement of net position.

Deferred Outflows of Resources: In addition to assets, the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until then. The District has three items which arises only under the accrual basis of accounting that qualifies for reporting in this category. The first item is the deferred charge on refunding reported in the statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The District also reports deferred outflows of resources for pension-related reporting due to the related outflows of pension related resources not being considered incurred, which is reported in the statement of net position. Finally, the District reports deferred outflows of resources for OPEB-related reporting due to the related outflows of OPEB related resources not being considered incurred, which is reported in the statement of net position.

Property Tax Revenues: The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2018 levy resolution was approved during the December 19, 2018 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year. The District's annual property tax levy is subject to two statutory limitations: Individual fund rate ceilings and the Property Tax Extension Limitation Act (PTELA).

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations, and tax increment finance District property becoming eligible for taxation.

The property tax revenue recorded in the financial statements represents approximately half of the 2017 and half of the 2018 levies. The 2018 property tax levy is recognized as a receivable in fiscal 2019, net of estimated uncollectible amounts approximating 1%. The District considers that the first installment of the 2018 levy is to be used to finance operations in fiscal 2019. The District has determined that the second installment of the 2018 levy is to be used to finance operations in fiscal 2019 and has deferred the corresponding receivable.

Personal Property Replacement Taxes: Personal property replacement taxes are first allocated to the Municipal Retirement Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

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SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets: Capital assets, which include land, land improvements, buildings, equipment, and construction in progress, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$1,000 and an estimated useful life of 5 years or more. Such assets are recorded at cost at the date of acquisition if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land improvements	20
Buildings	20 - 75
Equipment	5 - 40

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-Term Obligations: In the government-wide financial statements, 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 applicable bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year of issuance.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the period incurred. 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.

Net Position Classifications: Equity is classified as net position and displayed in three components:

- *Net investment in capital assets* - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.
- *Restricted net position* - Consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or (2) law through constitutional provisions or enabling legislation.
- *Unrestricted net position* - All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed.

Eliminations and Reclassifications: In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Pensions: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and additions to/deductions from IMRF's fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the plan net position of the Teachers' Retirement System (TRS or the System) and additions to/deductions from TRS' plan net position has been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

For the purposes of financial reporting, the State of Illinois and participating employers are considered to be under a special funding situation. A special funding situation is defined as a circumstance in which a non-employer entity is legally responsible for making contributions directly to a pension plan that is used to provide pensions to the employees of another entity or entities and either (1) the amount of the contributions for which the non-employer entity is legally responsible is not dependent upon one or more events unrelated to pensions or (2) the non-employer is the only entity with a legal obligation to make contributions directly to a pension plan. The State of Illinois is considered a non-employer contributing entity. Participating employers are considered employer contributing entities.

Other Post-Employment Benefits: For purposes of measuring the District's Post-Employment Benefits Other than Pensions ("OPEB") liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the State of Illinois Department of Central Management Services Teachers' Health Insurance Security Fund ("THIS") and additions to/deductions from the THIS Plan's fiduciary net position have been determined on the same basis as they are reported by the THIS Plan. For this purpose, the THISF Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

NOTE 2 - FUND BALANCES

The components of fund balance include the following line items:

- a. Nonspendable fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must be maintained intact. As of June 30, 2019, the District does not have any non-spendable fund balance.
- b. Restricted fund balance is externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.

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SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 2 - FUND BALANCES (Continued)

- c. Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. For the District, the Board of Education is the highest level of decision making. As of June 30, 2019, the District does not have any commitments of fund balance.
- d. Assigned fund balance has limitations resulting from intended use consisting of amounts where the intended use is established by the Board of Education designated for that purpose. The intended use is established by an official designated for that purpose. The District has not designated anyone for this purpose.
- e. Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance.

If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, the District will consider restricted fund balance to have been spent before unrestricted fund balance. Further, if there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the District will consider committed fund balance to be spent before assigned fund balance, and consider assigned fund balance to be spent before unassigned fund balance.

During fiscal year 2013, the Board passed a resolution authorizing the Working Cash fund to be presented as a stabilization arrangement. Per the policy passed by the Board, the stabilization arrangement can include additions from property tax levy receipts, proceeds for working cash bonds and interest income on investments held in the Working Cash fund. Additions from property tax levy receipts and from proceeds from bonds are approved by the Board. Any interest earned and retained would be classified as assigned as it is not required to stay in the fund but can be transferred out provided it is properly allocated for other purposes. The Working Cash fund may be used under the following circumstances:

- Cash resources to fund regularly scheduled bi-weekly payroll not available due to:
 - Shortfalls of receipt of property taxes in which a tax anticipation warrant was not obtained
 - Shortfall of receipts from general state aid that is normally funded bi-monthly but is overdue by 30 days
- Cash resources to fund vendor payments that would force the District to pay a penalty of alter the cost of goods or services by more than 20.0% or the vendor payment is 120 days overdue.
- The Board of Education passes a resolution indicating the need of the District to make a loan from the Working Cash fund, the amount to be borrowed from the Working Cash Fund and the timeframe to repay the Working Cash Fund
- Capital projects as committed by the Board
- Abolishment, abatement or partial abatement of the Fund pursuant to Section 20-8 of the School Code of Illinois.

As of June 30, 2018, the Working Cash fund had a balance of \$166,896.

The District has no minimum fund balance policy.

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SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 2 – FUND BALANCES (Continued)

Regulatory – Fund Balance Definitions:

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

Reconciliation of Fund Balance Reporting:

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

Generally Accepted Accounting Principles

Regulatory Basis

Fund / Account	Restricted	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational	\$ 876,618	\$ -	\$7,573,283	\$ 876,618	\$ 7,573,283
Operations & Maintenance	-	1,458,414	-	-	1,458,414
Debt Service	167,567	-	-	167,567	-
Transportation	667,786	119,932	-	667,786	119,932
IMRF/Social Security	389,060	-	-	389,060	-
Capital Projects	-	-	(579,473)	-	(579,473)
Working Cash	166,896	-	-	166,896	-
Fire Prevention & Safety	39,657	-	-	39,657	-

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash: The carrying amount of cash was \$249,984 at June 30, 2019, while the bank balances were \$249,984. All account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000 or collateralized with securities of the U.S. Government or purchased through a commercial insurance company.

Certificates of Deposits: Certificates of deposits amounted to \$6,164,078 at June 30, 2019. Certificates of deposits were collateralized with securities of the U.S. government in an amount equal to 100% of the funds on deposit or purchased through a commercial insurance company. All investment collateral is held in safekeeping in the District's name by financial institutions acting as the District's agent.

Investments: The investments that the District may purchase are limited by Illinois Law and the District's investment policy to the following: (1) bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued by the United States of America, (2) interest bearing savings accounts, interest bearing certificates of deposits or interest bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act, (3) certificates of deposit with federally insured institutions that are collateralized or insured at levels acceptable, (4) collateralized repurchased agreements, (5) commercial paper meeting certain requirements, and (6) Illinois School District Liquid Asset fund.

The following schedule reports the values and maturities, using the segmented time distribution method, for the District investments at June 30, 2019:

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SCHILLER PARK SCHOOL DISTRICT 81
 NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2019

NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturities Less Than One Year</u>
Illinois School District Liquid Asset Fund Plus	\$ 4,881,837	\$ 4,881,837
Total	<u>\$ 4,881,837</u>	<u>\$ 4,881,837</u>

Interest Rate Risk - The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due. A portion of the portfolio is required to be invested in readily available funds to ensure appropriate liquidity.

Credit Risk - State statutes limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSROs). The District's investment policy authorizes investments in any type of security permitted by Sections 2 through 6 of the Illinois Public Funds Investment Act. As of June 30, 2019, all of the District's other investments had "A-I +" ratings with their applicable rating agency.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) and the Illinois Institutional Investors Fund (IIIT) are not-for-profit investment trusts formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither is registered with the SEC as an investment company. Investments are valued at share price, which is the price for which the investment could be sold.

Fair Value Measurement and Application – The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation of inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District did not have any investments subject to fair value measurement as of June 30, 2019.

Concentration of Credit Risk - The District's investment policy requires diversification of the investment portfolio to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity, and rate of return. At June 30, 2019, 100% of the District's other investments consisted of Illinois School District Liquid Asset Fund Plus.

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

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SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 3 - DEPOSITS AND INVESTMENTS (Continued)

Reconciliation – Financial statements to footnote disclosure:

Financial Statements:

Statement of Net Position:

Cash and Investments	\$ 11,223,337
Statement of Fiduciary Assets and Liabilities – Cash	<u>72,562</u>
Total	<u>\$ 11,295,889</u>

Footnote disclosure above:

Cash – book value of District deposits	\$ 249,984
Certificates of deposits	6,164,078
Investments	<u>4,881,837</u>
Total	<u>\$ 11,295,899</u>

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2019 was as follows:

	Beginning			Ending
	July 1, 2018	Additions	Deletions	June 30, 2019
Capital Assets not being depreciated:				
Land	\$ 269,458	\$ 295,000	\$ -	\$ 564,458
Construction in progress	1,056,487	252,608	1,056,487	252,608
Total capital assets not being depreciated	<u>1,325,945</u>	<u>547,608</u>	<u>1,056,487</u>	<u>817,066</u>
Capital assets being depreciated:				
Land improvements	1,130,417	-	-	1,130,417
Buildings	53,842,234	3,724,704	-	57,566,938
Equipment	4,151,873	126,328	-	4,278,201
Total capital assets being depreciated	<u>59,124,524</u>	<u>3,851,032</u>	<u>-</u>	<u>62,975,556</u>
Less accumulated depreciation for:				
Land improvements	591,339	56,292	-	647,631
Buildings	15,906,555	1,665,044	-	17,571,599
Equipment	2,496,097	442,679	-	2,938,776
Total accumulated depreciation	<u>18,993,991</u>	<u>2,164,015</u>	<u>-</u>	<u>21,158,006</u>
Net capital assets being depreciated	<u>40,130,533</u>	<u>1,687,017</u>	<u>-</u>	<u>41,817,550</u>
Net governmental activities capital assets	<u>\$ 41,456,478</u>	<u>\$ 2,234,625</u>	<u>\$ 1,056,487</u>	<u>\$ 42,634,616</u>

Depreciation expense was recognized in the operating activities of the District as follows:

<u>Governmental Activities</u>	<u>Depreciation</u>
Regular programs	\$ 1,713,707
Special programs	40,025
Other instructional programs	38,108
Pupils	107
Instruction staff	174,891
General administration	34,769
School administration	18,703
Site & construction	95,004
Business	21,454
Transportation	3,217
Operations and maintenance	23,808
Community service	222
Total depreciation expense – governmental activities	<u>\$ 2,164,015</u>

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 5 - LONG-TERM LIABILITIES

Changes in General Long-Term Liabilities: The following is the long-term liability activity for the District for the year ended June 30, 2019:

	Beginning Balance July 1, 2018	Additions	Deletions	Ending Balance June 30, 2019	Due Within One Year
Long-term liabilities - governmental activities:					
School bonds	\$ 27,160,000	\$ 12,820,000	\$ 15,210,000	\$ 24,770,000	\$ 1,215,000
Unamortized premium	935,118	1,236,630	178,065	1,993,683	-
Total bonds payable	28,095,118	14,056,630	15,388,065	26,763,683	1,215,000
Other Liabilities					
Capital leases payable	459,260	107,788	112,249	454,799	110,310
Total other Liabilities	459,260	107,788	112,249	454,799	110,310
Total long-term liabilities - governmental activities	<u>\$ 28,554,378</u>	<u>\$ 14,164,418</u>	<u>\$ 15,500,314</u>	<u>\$ 27,218,482</u>	<u>\$ 1,325,310</u>

Capital leases: The District has entered into various lease agreements as lessee for financing the acquisition of equipment. These assets have an acquisition cost of \$823,874, accumulated depreciation of \$395,639 and a net book value of \$428,235. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2019 are as follows:

Fiscal Year Ending June 30	Capital Leases with scheduled interest payments		
	Principal	Interest	Total
2020	\$ 110,310	\$ 14,756	\$ 125,066
2021	73,764	11,510	85,274
2022	217,126	9,117	226,243
2023	13,547	2,049	15,596
2024	40,052	1,580	41,632
Total	<u>\$ 454,799</u>	<u>\$ 39,012</u>	<u>\$ 493,811</u>

General Obligation Refunding School Bonds, Series 2018:

Net proceeds of \$13,877,578 from the bond issue and \$343,256 from District funds were deposited into an irrevocable trust with an escrow agent to provide for debt service payments on the School Building Bonds, Series 2008 then outstanding are considered to be defeased and the related liability has been removed from the statement of net position. This reduced debt service payments by \$586,351 and resulted in an economic gain (Difference between the present values of the debt service payments on the old and new debt) of \$1,149,793.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 5 - LONG-TERM LIABILITIES (Continued)

General Obligation Bonds: General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Purpose	Maturity		Face Amount	Carrying Amount
	Date	Interest Rate		
Limited School Bonds, Series 2016A	12/01/30	4.0%	\$ 7,025,000	\$ 7,025,000
Limited Refunding School Bonds, Series 2016B	12/01/21	3.0 - 4.0 %	2,505,000	1,425,000
Limited School Bonds, Series 2017	12/01/36	4.0%	3,500,000	3,500,000
General Obligation Refunding School Bonds, Series 2018	12/01/31	4.0 - 5.0 %	12,820,000	<u>12,820,000</u>
Total				<u>\$ 24,770,000</u>

The District's Debt Service Fund is used to pay the principal and interest on the bonds listed above.

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental activities:

Fiscal Year	Principal	Interest	Total
2020	\$ 1,215,000	\$ 1,035,250	\$ 2,250,250
2021	1,295,000	985,050	2,280,050
2022	1,355,000	932,050	2,287,050
2023	1,430,000	872,125	2,302,125
2024	1,510,000	804,675	2,314,675
2025-2029	8,925,000	2,872,525	11,797,525
2030-2034	7,190,000	935,800	8,125,800
2035-2037	1,850,000	149,800	1,999,800
Total	<u>\$ 24,770,000</u>	<u>\$ 8,587,275</u>	<u>\$ 33,357,275</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2018, the statutory debt limit for the District was \$22,823,227, providing a debt margin of \$0. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2018, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

NOTE 6 – INTERFUNDS AND TRANSFERS

As of June 30, 2019, there were no outstanding interfund loans. During the year ended June 30, 2019, the District made transfers into the General and Capital Projects Funds for \$2,000,000 and \$3,100,000, respectively. The District transferred the \$2,000,000 from the Transportation Fund and the \$3,100,000 from the General Fund. The purpose of these transfers was to abate the working cash fund to provide money for capital projects.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
 NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2019

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, errors and omission, injuries to employees, and natural disasters. During the fiscal year ended June 30, 2019, the District continued its risk management policies by purchasing commercial insurance to cover itself against these risks. The amount of coverage has neither decreased nor have the amount of settlements exceeded coverage in any of the past three fiscal years.

The District is self-insured for medical coverage that is provided to District personnel, a third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$60,000 per employee or \$1,000,000 in the aggregate, as provided by stop-loss provisions incorporated in the plan.

At June 30, 2019, total unpaid claims totaled \$63,249. The estimates are developed based on reports prepared by the administrative agent. For the two years ended June 30, 2019 and 2018, changes in the liability reported in the General (Educational) Fund for unpaid claims are summarized as follows:

	Claims Payable Beginning of Year	Current Year Claims and Changes in Estimates	Payments	End of Year
Fiscal Year 2019	\$ 76,561	\$ 1,462,985	\$ 1,449,673	\$ 63,249
Fiscal Year 2018	\$ 100,249	\$ 2,387,810	\$ 2,364,122	\$ 76,561

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

Teacher Health Insurance Security Fund

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 was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan. The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

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.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

The State provides health, dental, vision, and life insurance benefits for retirees and their dependents in a program administered by the CMS. Substantially all State employees become eligible for post-employment benefits if they eventually become annuitants of one of the State sponsored pension plans. Health, dental, and vision benefits include basic benefits for annuitants and dependents under the State's self-insurance plan and insurance contracts currently in force. Annuitants may be required to contribute towards health, dental, and vision benefits with the amount based on factors such as date of retirement, years of credited service with the State, whether the annuitant is covered by Medicare, and whether the annuitant has chosen a managed health care plan. Annuitants who retired prior to January 1, 1998, and who are vested in the State Employees Retirement System do not contribute towards health, dental, and vision benefits. For annuitants who retired on or after January 1, 1998, the annuitant's contribution amount is reduced five percent for each year of credited service with the State allowing those annuitants with twenty or more years of credited service to not have to contribute towards health, dental, and vision benefits. Annuitants also receive life insurance coverage equal to the annual salary of the last day of employment until age 60, at which time the benefit becomes \$5,000.

The total cost of the State's portion of health, dental, vision, and life insurance benefits of all members, including post-employment health, dental, vision, and life insurance benefits, is recognized as an expense by the State in the Illinois Comprehensive Annual Financial Report. The State finances the costs on a pay-as-you-go basis. The total costs incurred for health, dental, vision, and life insurance benefits are not separated by department or component unit for annuitants and their dependents nor active employees and their dependents.

A summary of post-employment benefit provisions, changes in benefit provisions, employee eligibility requirements including eligibility for vesting, and the authority under which benefit provisions are established are included as an integral part of the financial statements of the Department of Central Management Services. A copy of the financial statements of the Department may be obtained by writing to the Department of Central Management Services, 401 South Spring, Springfield, Illinois, 62706.

Contributions: Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund. The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year. 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 1.24 percent of pay during the year ended June 30, 2019. State of Illinois contributions were \$104,865, and the District recognized revenue and expenditures of this amount during the year. The District also makes contributions to the THIS Fund, which are defined by state statute. The District's THIS Fund contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the District paid \$79,538 to the THIS Fund, which was 100 percent of the required contribution.

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

At June 30, 2019, the District reported a liability of \$9,364,246 for its proportionate share of the collective net OPEB liability. This liability reflects a reduction for State OPEB Support:

District's proportionate share of the collective net OPEB liability	\$ 9,364,246
State's proportionate share that is associated with the District	<u>12,080,267</u>
Total	<u>\$ 21,444,513</u>

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

The collective net OPEB liability was measured as of June 30, 2018 and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2017. The District's proportion of the collective net OPEB liability was based on the District's fiscal year 2018 contributions to the OPEB plan relative to the fiscal year 2017 contributions of all participating entities. The District's proportion of the collective net OPEB liability for June 30, 2018 was based on the District's fiscal year 2017 contributions to the OPEB plan relative to the fiscal year 2017 contributions of all participating entities. At June 30, 2018, the District's proportion was 0.035544 percent, which was an increase of 0.001836 percent from its proportion measured as of June 30, 2017 (0.033708 percent). The proportion of the State's net OPEB liability attributable to the District was 0.080% which is the same as the prior year.

For the year ended June 30, 2019, the District recognized OPEB expense of \$633,724. The District's proportionate share of collective OPEB expense is recognized as an on-behalf payment as both revenue and expense in the District's financial statements. The basis of allocation used is the actual OPEB expense for contributing Districts. As a result, the District recognized on-behalf revenue and OPEB expense of \$783,925.

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 33,599
Assumption changes	-	1,363,591
Net difference between projected and actual earnings on OPEB plan investments	-	287
Change in proportionate and difference between District contributions and proportionate share of contributions	788,287	4,260
Contributions made subsequent to the measurement date	79,538	-
	\$ 867,825	\$ 1,401,737

Of the total amount reported as deferred outflows of resources related to OPEB, \$79,538 resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the District's OPEB expense as follows:

Year ending June 30:		
2020	\$	(122,690)
2021		(122,690)
2022		(122,690)
2023		(122,690)
2024		(122,690)
Total	\$	(613,450)

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2017, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
 NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2019

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Inflation	2.75%
Salary increases	Depends on service and ranges from 9.25% at less than 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment rate of return	0%, net of OPEB plan investment expense, including inflation.
Healthcare cost trend rates	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, 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 4.50%. Additional trend rate of 0.36% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.

Mortality rates for retirement and beneficiary annuitants were based on the RP-2014 White Collar Annuitant Mortality Table. For disabled annuitants mortality rates were based on the RP-2014 Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table, Tables were adjusted for SURS experience. All tables reflect future mortality improvements using Projection Sale MP-2014.

The actuarial assumptions used in the actuarial valuation as of June 30, 2017 were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014.

The actuarial valuation was based on the Entry Age Normal cost method. Under this method, the normal cost and actuarial accrued liability are directly proportional to the employee's salary. The normal cost rate equals the present value of future benefits at entry age divided by the present value of future salary at entry age. The normal cost at the member's attained age equals the normal cost rate at entry age multiplied by the salary at attained age. The actuarial accrued liability equals present value of benefits at attained age less present value of future salaries at attained age multiplied by normal cost rate at entry age.

The following changes were made in assumptions from the previous actuarial valuation of June 30, 2014. The discount rate was changed from 3.56% at June 30, 2017 and 3.62% at June 30, 2018. The health. The healthcare trend assumption was updated based on claim and enrollment experience through June 30, 2017, projected plan cost for plan year end June 30, 2018, premium changes through plan year end 2019, and expectation of future trend increases after June 30, 2018. The Excise Tax trend adjustment was updated based on available premium and enrollment information as of June 30, 2018. Per capita claim costs for plan year end June 30, 2018, were updated based on projected claims and enrollment experience through June 30, 2018, and updated premium rates through plan year 2019. The morbidity factors, used to adjust per capita claim cost by age and gender, were updated. Healthcare plan participation rates by plan were updated based on observed experience.

Discount rate. Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). 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 municipal bond 20 year high grade rate index as reported in Fidelity Index's "20-year municipal GO AA index" as of the measurement date. Since THIS is financed on a pay-as-you-go basis, a discount rate consistent with the 20-year general obligation bond index has been selected. The discount rates are 3.56% as of June 30, 2017, and 3.62% as of June 30, 2018, an increase of 0.06%.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 8– OTHER POST EMPLOYMENT BENEFITS (Continued)

During the Plan year ending June 30, 2018, the trust earned \$743,000 in interest and due to a significant benefit payable, the market value of assets at June 30, 2018, was a negative \$9.23 million. Given the significant benefit payable, negative asset value and pay-as-you-go funding policy, the long-term expected rate of return was set to zero.

Sensitivity of the College's proportionate share of the collective net OPEB liability to changes in the discount rate. The following presents the District's proportionate share of the collective net OPEB liability, as well as what the District's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62 percent) or 1-percentage-point higher (4.62 percent) than the current discount rate:

	1% Decrease 2.62%	Current Discount Rate 3.62%	1% Increase 4.62%
District's proportionate share of the collective net OPEB Liability	\$ 11,259,467	\$ 9,364,246	\$ 7,868,178

Sensitivity of the College's proportionate share of the collective net OPEB liability to changes in the healthcare cost trend rates. The following presents the College's proportionate share of the collective net OPEB liability, as well as what the College's proportionate share of the collective net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point higher or lower than the current healthcare cost trend rates. The key trend rates are 8.00% in 2019 decreasing to an ultimate trend rate of 4.86% in 2026, for non-Medicare coverage, and 9.00% in 2019 decreasing to an ultimate trend rate of 4.5% in 2028 for Medicare coverage.

	1% Decrease ^(a)	Healthcare Cost Trend Rates Assumption	1% Increase ^(b)
District's proportionate share of the collective net OPEB Liability	\$ 7,592,909	\$ 9,364,246	\$ 11,750,726

- (a) One percentage point decrease in healthcare trend rates are 7.00% in 2019 decreasing to an ultimate trend rate of 3.86% in 2026, for non-Medicare coverage, and 8.00% in 2019 decreasing to an ultimate trend rate of 3.50% in 2028 for Medicare coverage.
- (b) One percentage point increase in healthcare trend rates are 9.00% in 2019 decreasing to an ultimate trend rate of 5.86% in 2026, for non-Medicare coverage, and 10.00% in 2019 decreasing to an ultimate trend rate of 5.50% in 2028 for Medicare coverage

OPEB plan fiduciary net position. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued THIS financial report.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
 NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2019

NOTE 8– OTHER POST EMPLOYMENT BENEFITS (Continued)

Schiller Park School District 81 Postretirement Health Plan

Plan Description: This is a single employer plan administered by the District Board, with no separate report issued. The District Board has the authority to change the plan. Noncertified and classified staff members who retire from the District shall be eligible to remain in the District comprehensive hospitalization, surgical, major medical and dental plans at no expense to the employee until Medicare eligible, if he or she is at least 62 years of age at the time of retirement and has been employed by the District for a minimum of twenty years. Membership in the plan as of June 30, 2019, the most recent information available, consisted of the following:

Active employees	213
Inactive employees entitled to but not yet receiving benefits	-
Inactive employees currently receiving benefits	<u>2</u>
Total	<u><u>215</u></u>

Contributions: The District follows a pay-as-you go funding policy. This means the District pays the costs of the benefits as they become due. The costs are equal to the benefits distributed or claimed in the year. The District is not required to, and currently does not advance fund the cost of benefits that will become due and payable in the future. The plan members do not have a required contribution as determined by the District Board.

Total OPEB Liability: The District's total OPEB liability was measured as of June 30, 2019 and the total OPEB liability was determined by an actuarial valuation as of the prior year using the following actuarial methods and assumptions.

Actuarial Valuation Date	July 1, 2017
Measurement Date	April 30, 2018
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	N/A - no assets
Assumptions:	
Discount Rate	2.79%
Rate of Return	N/A - no assets
Payroll increases	4%
Healthcare Trend Ratios	5.00% in fiscal 2018 trending to 4.50% ultimate
Mortality, Retirement, Withdrawal, and Disability Rates	Rates of Mortality, Retirement, Withdrawal, Disability used are the December 31, 2016 IMRF Actuarial Valuation Report and the June 30, 2017 Teachers' Retirement System Actuarial Valuation Report, respectively.

Discount Rate: The discount rate used to measure the total OPEB liability was 2.79% for determining the liability. 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. The underlying index used is the S&P Municipal Bond 20-Year High-Grade Rate Index.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 8– OTHER POST EMPLOYMENT BENEFITS (Continued)

Changes in Total OPEB Liability:

	<u>Increase (Decrease)</u>
	Total OPEB Liability 2018
Balances at June 30, 2018	\$ 266,075
Changes for the year:	
Service cost	11,204
Interest	9,123
Actuarial experience	-
Assumptions changes	10,018
Benefit payments, including refunds	(36,342)
Other Changes	(5,191)
Net changes	(11,189)
Balances at June 30, 2019	\$ 254,886

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB: For the year ended June 30, 2019, the District recognized OPEB expense of \$34,298. At June 30, 2019, the District reported deferred outflows or 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>
Differences between expected and actual experience	\$ -	\$ 7,554
Changes of assumptions	165,263	13,179
Net difference between projected and actual earnings on investments	-	-
Total	\$ 165,263	\$ 20,733

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

Year Ended June 30			
2020	\$	13,971	
2021	\$	13,971	
2022	\$	13,971	
2023	\$	13,971	
2024	\$	13,971	
Thereafter		74,675	
Total	\$	144,530	

Rate Sensitivity: The following rate sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate.

The table below presents the total OPEB liability of the District calculated using the discount rate of 2.79% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate. The discount rate decreased 0.98% from 3.68% used in the June 30, 2018 valuation.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
 NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2019

NOTE 8– OTHER POST EMPLOYMENT BENEFITS (Continued)

	1% Decrease 1.79%	Current Rate 2.79%	1% Increase 3.79%
Total OPEB Liability	\$ 243,665	\$ 254,886	\$ 266,705

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 5.0% to 4.5% as well as what the District’s total OPEB liability would be if it were calculated using a healthcare rate that is one percentage point lower or one percentage point higher than the current rate.

	1% Decrease 4.00%	Current Healthcare Cost Trend Rate 5.00%	1% Increase 6.00%
Total OPEB Liability	\$ 274,914	\$ 254,886	\$ 237,738

Summary of OPEB items:

	Teacher Health Insurance Security Fund	District's Postemployment Retirement Plan	Total
Net OPEB Liabilities	\$ 9,364,246	\$ 254,886	\$ 9,619,132
Deferred Outflows of Resources	867,825	165,263	1,033,088
Deferred Inflows of Resources	1,401,737	20,733	1,422,470
OPEB Expense	633,724	34,298	668,022

NOTE 9 - RETIREMENT SYSTEMS

The retirement plans of the District include the Illinois Municipal Retirement Fund (IMRF) and the Teachers’ Retirement System of the State of Illinois (TRS). IMRF is funded through property taxes and a perpetual lien of the District’s corporate personal property replacement tax. Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. Each retirement system is discussed below.

Illinois Municipal Retirement System:

IMRF Plan Description: The District’s defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the Benefits Provided section. 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.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 9 - RETIREMENT SYSTEMS (Continued)

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

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

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

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

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

Retirees and Beneficiaries currently receiving benefits	63
Inactive Plan Members entitled to but not yet receiving benefits	251
Active Plan Members	<u>82</u>
Total	<u>396</u>

Contributions: As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 8.44%. For the fiscal year ended June 30, 2019, the District contributed \$201,866 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
 NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2019

NOTE 9 - RETIREMENT SYSTEMS (Continued)

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

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.39% to 14.25%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- 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. 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. 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.

A detailed description of the actuarial assumptions and methods can be found in the December 31, 2018 Illinois Municipal Retirement Fund annual actuarial valuation. The investment rate of return 7.25% is a decrease of 0.25% from the prior year of 7.50%. There were no other significant changes in assumptions. There were no benefit changes during the year. The District is not aware of any changes that have occurred subsequently to the measurement date that are expected to have a significant error on the net pension liability.

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

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

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 9 - RETIREMENT SYSTEMS (Continued)

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

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

Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was not blended with the AA rated general obligation bond index at December 31, 2018 to arrive at the discount rates used to determine the total pension liability. For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.71%, and the resulting single discount rate is 7.25%, which is .25% decrease from the prior year discount rate of 7.50%

Changes in the Net Pension Liability:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset)/Liability (a) - (b)
Primary government:			
Balances at 12/31/17	\$ 9,554,945	\$ 9,798,595	\$ (243,650)
Changes for the year:			
Service cost	286,091	-	286,091
Interest	710,276	-	710,276
Actuarial experience	37,335	-	37,335
Assumption changes	288,640	-	288,640
Contributions - Employer	-	216,532	(216,532)
Contributions - Employee	-	115,450	(115,450)
Net investment income	-	(461,933)	461,933
Benefit payments, including refunds	(455,280)	(455,280)	-
Other (net transfer)	-	88,888	(88,888)
Net changes	867,062	(496,343)	1,363,405
Balances at 12/31/18	<u>\$ 10,422,007</u>	<u>\$ 9,302,252</u>	<u>\$ 1,119,755</u>

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

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 9 - RETIREMENT SYSTEMS (Continued)

	1% Decrease	Current Discount Rate	1% Increase
	6.25%	7.25%	8.25%
Net Pension Liability	\$ 2,437,191	\$ 1,119,755	\$ 52,175

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions:
For the year ended June 30, 2019, the District recognized pension expense of \$323,606. At June 30, 2019, the District reported deferred outflows or 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>
Differences between expected and actual experience	\$ 26,826	\$ -
Changes of assumptions	153,351	47,644
Net difference between projected and actual earnings on pension plan investments	601,240	-
Pension contributions made subsequent to the measurement date	95,359	-
Total Deferred Amounts Related to Pensions	<u>\$ 876,776</u>	<u>\$ 47,644</u>

In 2019, there was \$95,359 reported as deferred outflows of resources related to pension contributions made subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year ending December 30</u>	<u>Primary Government</u>
2020	\$ 310,126
2021	108,164
2022	76,374
2023	239,109
Total	<u>\$ 733,773</u>

Teachers' Retirement System of the State of Illinois

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

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

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 9 - RETIREMENT SYSTEMS (Continued)

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 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 3 hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2019.

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2018, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On behalf contributions to TRS: The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2019, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$832,999 in pension contributions from the state of Illinois.

2.2 formula contributions: Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$67,114, and are deferred because they were paid after the June 30, 2018 measurement date.

Federal and special trust fund contributions: When TRS members are paid from federal and special trust funds administered by the 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.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 9 - RETIREMENT SYSTEMS (Continued)

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

For the year ended June 30, 2019, the District pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$54,325 were paid from federal and special trust funds that required employer contributions of \$5,351. These contributions are deferred because they were paid after the June 30, 2018 measurement date.

Employer retirement cost contributions: Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. Additionally, beginning with the year ended June 30, 2019, employers will make a similar contribution for salary increases over 3 percent if members are not exempted by current collective bargaining agreements or contracts.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2019, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$0 for salary increases in excess of 3 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

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

District's proportionate share of the net pension liability	\$ 915,517
State's proportionate share of the net pension liability associated with the District	<u>62,716,739</u>
Total	<u>\$ 63,632,256</u>

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The 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, 2018, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2018, the District's proportion was 0.00117457 percent, which was an increase of 0.00008136 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the District recognized pension expense of \$54,326 and revenue of \$5,890,136 for support provided by the state.

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

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 9 - RETIREMENT SYSTEMS (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 18,400	\$ 200
Net difference between projected and actual earnings on pension plan investments	-	2,803
Changes of assumptions	40,154	25,948
Changes in proportion and differences between District contributions and proportionate share of contributions	58,421	48,155
District contributions subsequent to the measurement date	72,465	-
	\$ 189,440	\$ 77,106

\$72,465 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2020	\$ 22,450
2021	4,489
2022	(5,214)
2023	6,682
2024	7,853
Thereafter	3,609
Total	\$ 39,869

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

Inflation	2.50 percent
Salary increases	4.00% - 9.50%, varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

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

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:

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 9 - RETIREMENT SYSTEMS (Continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Large Cap	15 %	6.7 %
U.S. Small Cap	2	7.9
International Equities	13.6	7
Emerging Market Equities	3.4	9.4
U.S. Bonds Core	8	2.2
U.S. Bonds High Yield	4.2	4.4
International Debt Developed	2.2	4.4
Emerging International Debt	2.6	4.5
Real Estate	16	5.4
Real Return	4	1.8
Absolute Return	14	3.9
Private Equity	15	10.2
Total	100 %	

Discount Rate: At June 30, 2018, the discount rate used to measure the total pension liability was 7.00 percent, which did not change from the June 30, 2017 rate of 7.00 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 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.

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

1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
\$ 1,122,795	\$ 915,517	\$ 748,596

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

Below is a summary of the various pension items:

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 9 - RETIREMENT SYSTEMS (Continued)

	<u>IMRF</u>	<u>TRS</u>	<u>Total</u>
Deferred Outflows of Resources:			
Employer Contributions	\$ 95,359	\$ 72,465	\$ 167,824
Experience	26,826	18,400	45,226
Assumptions	153,351	40,154	193,505
Investments	601,240	-	601,240
Proportionate Share	-	58,421	58,421
	<u>\$ 876,776</u>	<u>\$ 189,440</u>	<u>\$ 1,066,216</u>
 Net Pension (Asset) Liability	 <u>\$ 1,119,755</u>	 <u>\$ 915,517</u>	 <u>\$ 2,035,272</u>
Deferred Inflows of Resources:			
Experience	\$ -	\$ 200	\$ 200
Assumptions	47,644	25,948	73,592
Investments	-	2,803	2,803
Proportionate Share	-	48,155	48,155
	<u>\$ 47,644</u>	<u>\$ 77,106</u>	<u>\$ 124,750</u>
 Pension Expense	 <u>\$ 323,606</u>	 <u>\$ 54,326</u>	 <u>\$ 377,932</u>

NOTE 10 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. As of June 30, 2019, the District is not aware of any audit reimbursement requests. Management believes such disallowances, if any, would be immaterial.

NOTE 11 – TAX ABATEMENTS

Tax abatements are a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

The District is affected by Cook County's Class 6b property tax incentive program. The purpose of the Class 6b program is to encourage industrial development throughout Cook County by offering a real estate tax incentive for the development of new industrial facilities, the rehabilitation of existing industrial structures, and the industrial reutilization of abandoned buildings. The goal of the program is to attract new industry, stimulate expansion and retention of existing industry, and increase employment opportunities.

Properties receiving a Class 6b incentive are assessed at 10% of market value for the first 10 years, 15% in the 11th year, and 20% in the 12th year. This constitutes a substantial reduction in the level of assessment and results in significant tax savings. In the absence of this incentive, industrial real estate would normally be assessed at 25% of its market value.

(Continued)

NOTE 11 – TAX ABATEMENTS (Continued)

Municipalities within the District area have granted Class 6b incentives to businesses that, as a result, have occupied abandoned properties, constructed new buildings, or expanded existing facilities. In many instances, the program has produced more property tax revenue for the District and the other impacted taxing districts than would have been generated if the development had not occurred. The District's tax revenues are reduced due to the agreements entered into by these municipalities.

For the fiscal year ending June 30, 2019, the District's share of tax revenues lost because of abatement granted to the Class 6b properties was approximately \$1,231,000.

NOTE 12 - NEW ACCOUNTING PRONOUNCEMENTS

In January 2017, the GASB issued Statement 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. This Statement is effective for the District's fiscal year ended June 30, 2020. Management has not determined what impact, if any, this statement will have on its financial statements.

In June 2017, the GASB issued Statement 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. This Statement is effective for the District's fiscal year ended June 30, 2021. Management has not determined what impact, if any, this statement will have on its financial statements.

In June 2018, GASB issued Statement No. 89 *Accounting for Interest Cost Incurred Before the End of a Construction Period*. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5–22 of Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which are superseded by this Statement. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. The requirements of this Statement is effective for the District's fiscal year ended June 30, 2021. Management has not yet determined the impact of this statement on the basic financial statements.

In August 2018, GASB issued State No. 90 *Majority Equity Interest*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization to improve the relevance of financial statement information. The requirements of this Statement is effective for the District's fiscal year ended June 30, 2020. This Statement will have no effect on the District.

(Continued)

NOTE 12 - NEW ACCOUNTING PRONOUNCEMENTS (Continued)

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this Statement is effective for the District's fiscal year ended June 30, 2022. Management has not yet determined the impact of this statement on the District's financial statements.

NOTE 13 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Data: Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
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, after 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. All governmental funds, except for the capital projects fund, had Board approved budgets.
6. All budget appropriations lapse at the end of the fiscal year.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 13 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (Continued)

Budget Reconciliations: The Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (GAAP basis) includes "on-behalf" payments received and made for the amounts contributed by the State of Illinois for the employer's share of the Teachers Retirement System pension. The District does not budget for these amounts. The differences between the budget and GAAP basis are as follows:

	<u>Revenues</u>	<u>Expenditures</u>
General Fund – Budgetary Basis	\$ 18,677,948	\$ 15,755,584
To adjust for on-behalf payments received	932,513	-
To adjust for on-behalf payments made	-	932,513
General Fund GAAP Basis	<u>\$ 19,610,461</u>	<u>\$ 16,688,097</u>

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

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

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

School District
 Joint Agreement

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>		<u>Accounting Basis:</u>		<u>Certified Public Accountant Information</u>			
School District/Joint Agreement Number: 06-016-0810-02		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		Name of Auditing Firm: Crowe LLP			
County Name: Cook				Name of Audit Manager: Christine Torres			
Name of School District/Joint Agreement: Schiller Park School District 81		<u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u> Click on the Link to Submit: Send ISBE a File 0		Address: One Mid America Plaza			
Address: 9760 Soreng Avenue				City: Oak Brook	State: IL	Zip Code: 60522-3697	
City: Schiller Park				Phone Number: 630-706-2074	Fax Number: 630-574-1608		
Email Address:				IL License Number (9 digit): 066-004207	Expiration Date: 9/30/2021		
Zip Code: 60176				Email Address: christine.torres@crowe.com		ISBE Use Only	
<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				<u>Single Audit Status:</u> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?			
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC			
District Superintendent/Administrator Name (Type or Print): Dr. Kimberly Boryszewski		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):			
Email Address: kboryszewski@sd81.org		Email Address:		Email Address:			
Telephone: 847-671-1816 x 2101	Fax Number:	Telephone:	Fax Number:	Telephone:	Fax Number:		
Signature & Date:		Signature & Date:		Signature & Date:			

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/19-version1)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, 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 embedded them for you.*
- Submit Paper Copy of AFR with Signatures**
 - The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
 - If the 15th falls on a Saturday, the due date is the Friday before. If the 15th falls on a Sunday, the due date is the Monday after.
 - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
[Federal Single Audit 2 CFR 200.500](#)
- Requesting an Extension of Time** must be submitted in writing via email or letter to the Regional Office of Education (at the discretion of the ROE). Approval may be provided up to and no later than December 15 annually. After December 15, audits are considered late and out of compliance per Illinois School Code.
- Qualifications of Auditing Firm**
 - School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
 - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act. [5 ILCS 420/4A-101]*
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code [105 ILCS 5/8-2;10-20.19;19-6]*.
3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code [105 ILCS 5/10-20.21]*.
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted *[30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]*.
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act [30 ILCS 115/12]*.
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code [105 ILCS 5/10-22.33, 20-4 and 20-5]*.
10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code [105 ILCS 5/10-22.33, 20-4, 20-5]*.
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code [105 ILCS 5/17-2A]*.
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code [105 ILCS 5/2-3.27; 2-3.28]*.
14. At least one of the following forms was filed with ISBE late: The FY18 AFR (ISBE FORM 50-35), FY18 Annual Statement of Affairs (ISBE Form 50-37) and FY19 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]*.

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

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

PART C - OTHER ISSUES

19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 7/1/1991 (Ex: 00/00/0000)
23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, 3510, 3120, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2019, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Crowe 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.

Signature

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2018				Equalized Assessed Valuation (EAV):				330,771,408				
8													
9	Educational			Operations & Maintenance			Transportation			Combined Total		Working Cash	
10	Rate(s): 0.030259			+ 0.005248			+ 0.001931			= 0.037440		0.000061	
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	19,795,574			16,768,313			3,027,261			10,862,929			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0			+	
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 24.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,						22,823,227					
32	<input type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	<input type="checkbox"/>	c. Long-Term Debt (Principal only)						Acct					
37	<input type="checkbox"/>	Outstanding:.....						511		24,770,000			
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY															
2	(Go to the following website for reference to the Financial Profile)															
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx															
4																
5																
6																
7	District Name:	Schiller Park School District 81														
8	District Code:	06-016-0810-02														
9	County Name:	Cook														
10																
11	1. Fund Balance to Revenue Ratio:															
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)				Total	10,862,929.00	Ratio	0.549	Score	4	Weight	0.35			
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,					19,795,574.00			Value	1.40					
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20					0.00									
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
16	2. Expenditures to Revenue Ratio:															
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40				Total	16,768,313.00	Ratio	0.847	Score	4	Adjustment	0			
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,					19,795,574.00			Weight	0.35					
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20					0.00									
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
21	Possible Adjustment:															
22																
23	3. Days Cash on Hand:															
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20, 40 & 70				Total	10,968,621.00	Days	235.48	Score	4	Weight	0.10			
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360					46,578.65			Value	0.40					
26																
27	4. Percent of Short-Term Borrowing Maximum Remaining:															
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40				Total	0.00	Percent	100.00	Score	4	Weight	0.10			
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates					10,526,469.29			Value	0.40					
30																
31	5. Percent of Long-Term Debt Margin Remaining:															
32	Long-Term Debt Outstanding (P3, Cell H37)					Total	24,770,000.00	Percent	(8.52)	Score	1	Weight	0.10			
33	Total Long-Term Debt Allowed (P3, Cell H31)						22,823,227.15			Value	0.10					
34																
35																
36																
37																
38																
39																
40																
41																
42																
										Total Profile Score:		3.70 *				
Estimated 2020 Financial Profile Designation: <u>RECOGNITION</u>																
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		8,637,515	1,455,019	142,666	709,657	400,452	0	166,430	0	39,657
5	Investments	120									
6	Taxes Receivable	130	5,233,361	876,653	1,242,047	322,564	213,484	0	10,190	0	0
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150	579,705	0	0	527,649	0	0	0	0	0
9	Other Receivables	160	636	130	16	86	33	3	262	0	0
10	Inventory	170									
11	Prepaid Items	180	84,961								
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		14,536,178	2,331,802	1,384,729	1,559,956	613,969	3	176,882	0	39,657
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	89,109	14,299	0	28,261	0	579,476	0	0	0
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	702,257	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	1	0	0	0	15,703	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	5,294,910	859,089	1,217,162	743,977	209,206	0	9,986	0	0
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		6,086,277	873,388	1,217,162	772,238	224,909	579,476	9,986	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	876,618		167,567	667,786	389,060	0	166,896		39,657
39	Unreserved Fund Balance	730	7,573,283	1,458,414		119,932	0	(579,473)		0	
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		14,536,178	2,331,802	1,384,729	1,559,956	613,969	3	176,882	0	39,657

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)		Account Groups		
2			Acct. #	Agency Fund	General Fixed Assets
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		72,562		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		72,562		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		564,458	
17	Building & Building Improvements	230		39,995,341	
18	Site Improvements & Infrastructure	240		482,786	
19	Capitalized Equipment	250		1,339,423	
20	Construction in Progress	260		252,608	
21	Amount Available in Debt Service Funds	340			167,567
22	Amount to be Provided for Payment on Long-Term Debt	350			24,602,433
23	Total Capital Assets			42,634,616	24,770,000
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	72,562		
34	Total Current Liabilities		72,562		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			24,770,000
37	Total Long-Term Liabilities				24,770,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			42,634,616	
41	Total Liabilities and Fund Balance		72,562	42,634,616	24,770,000

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)		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	10,699,677	1,955,627	2,329,553	591,600	526,079	4,226	19,115	0	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	4,590,433	0	0	506,911	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,432,211	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		16,722,321	1,955,627	2,329,553	1,098,511	526,079	4,226	19,115	0	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	932,513								
10	Total Receipts/Revenues		17,654,834	1,955,627	2,329,553	1,098,511	526,079	4,226	19,115	0	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	9,323,397				204,695				
13	Support Services	2000	4,259,566	1,602,972		917,599	310,114	3,491,700		0	4,550
14	Community Services	3000	212,485	0		0	10,838				
15	Payments to Other Districts & Governmental Units	4000	323,096	0	0	1,809	0	0		0	0
16	Debt Service	5000	34,068	0	2,707,380	93,321	0			0	0
17	Total Direct Disbursements/Expenditures		14,152,612	1,602,972	2,707,380	1,012,729	525,647	3,491,700		0	4,550
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	932,513	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		15,085,125	1,602,972	2,707,380	1,012,729	525,647	3,491,700		0	4,550
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,569,709	352,655	(377,827)	85,782	432	(3,487,474)	19,115	0	(4,550)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130	2,000,000								
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210			12,820,000						
34	Premium on Bonds Sold	7220			1,236,630						
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990			0	107,788		3,100,000			
44	Total Other Sources of Funds		2,000,000	0	14,056,630	107,788	0	3,100,000	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130				2,000,000					
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990	2,700,000	400,000	13,877,578						
76	Total Other Uses of Funds		2,700,000	400,000	13,877,578	2,000,000	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(700,000)	(400,000)	179,052	(1,892,212)	0	3,100,000	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		1,869,709	(47,345)	(198,775)	(1,806,430)	432	(387,474)	19,115	0	(4,550)
79	Fund Balances - July 1, 2018		6,580,192	1,505,759	366,342	2,594,148	388,628	(191,999)	147,781		44,207
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2019		8,449,901	1,458,414	167,567	787,718	389,060	(579,473)	166,896	0	39,657

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		9,304,282	1,633,757	2,326,500	581,944	120,974	0	18,543	0	0
6	Leasing Purposes Levy ⁸	1130									
7	Special Education Purposes Levy	1140	332,331								
8	FICA/Medicare Only Purposes Levies	1150					330,156				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		9,636,613	1,633,757	2,326,500	581,944	451,130	0	18,543	0	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	250,395	250,395	0	0	74,831				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		250,395	250,395	0	0	74,831	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	236,962	16,044	2,431	4,243	118	4,226	572		
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		236,962	16,044	2,431	4,243	118	4,226	572	0	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch		93,412								
70	Sales to Pupils - Breakfast	1612	9,877								
71	Sales to Pupils - A la Carte	1613	14,400								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	4,256								
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		121,945								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711									
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720									
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		0	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811									
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821	59,518								
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	78,107								
93	Total Textbook Income		137,625								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910									
96	Contributions and Donations from Private Sources	1920									
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	12,591								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	303,546	55,431	622	5,413					
108	Total Other Revenue from Local Sources		316,137	55,431	622	5,413	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	10,699,677	1,955,627	2,329,553	591,600	526,079	4,226	19,115	0	0
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	3,593,834								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	General State Aid - Fast Growth District Grant	3030									
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
122	Total Unrestricted Grants-In-Aid		3,593,834	0	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	255,905								
126	Special Education - Funding for Children Requiring Sp ED Services	3105									
127	Special Education - Personnel	3110									
128	Special Education - Orphanage - Individual	3120									
129	Special Education - Orphanage - Summer Individual	3130									
130	Special Education - Summer School	3145									
131	Special Education - Other (Describe & Itemize)	3199									
132	Total Special Education		255,905	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200									
135	CTE - Secondary Program Improvement (CTEI)	3220									
136	CTE - WECEP	3225									
137	CTE - Agriculture Education	3235									
138	CTE - Instructor Practicum	3240									
139	CTE - Student Organizations	3270									
140	CTE - Other (Describe & Itemize)	3299									
141	Total Career and Technical Education		0	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305									
144	Bilingual Education Downstate - Transitional Bilingual Education	3310									
145	Total Bilingual Ed		0				0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
146	State Free Lunch & Breakfast	3360	6,601								
147	School Breakfast Initiative	3365									
148	Driver Education	3370									
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500				200,552					
153	Transportation - Special Education	3510				306,359					
154	Transportation - Other (Describe & Itemize)	3599									
155	Total Transportation		0	0		506,911	0				
156	Learning Improvement - Change Grants	3610									
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705	697,511								
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775									
163	Technology - Technology for Success	3780									
164	State Charter Schools	3815									
165	Extended Learning Opportunities - Summer Bridges	3825									
166	Infrastructure Improvements - Planning/Construction	3920									
167	School Infrastructure - Maintenance Projects	3925									
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	36,582								
169	Total Restricted Grants-In-Aid		996,599	0	0	506,911	0	0	0	0	0
170	Total Receipts from State Sources	3000	4,590,433	0	0	506,911	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001									
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045									
178	Construction (Impact Aid)	4050									
179	MAGNET	4060									
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100									
185	Title V - District Projects	4105									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
186	Title V - Rural Education Initiative (REI)	4107									
187	Title V - Other (Describe & Itemize)	4199									
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200									
191	National School Lunch Program	4210	376,602								
192	Special Milk Program	4215									
193	School Breakfast Program	4220	70,516								
194	Summer Food Service Program	4225									
195	Child Adult Care Food Program	4226									
196	Fresh Fruits & Vegetables	4240									
197	Food Service - Other (Describe & Itemize)	4299									
198	Total Food Service		447,118				0				
199	TITLE I										
200	Title I - Low Income	4300	389,053								
201	Title I - Low Income - Neglected, Private	4305									
202	Title I - Migrant Education	4340									
203	Title I - Other (Describe & Itemize)	4399									
204	Total Title I		389,053	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400									
207	Title IV - 21st Century Comm Learning Centers	4421									
208	Title IV - Other (Describe & Itemize)	4499									
209	Total Title IV		0	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	4,914								
212	Fed - Spec Education - Preschool Discretionary	4605									
213	Fed - Spec Education - IDEA - Flow Through	4620	335,403								
214	Fed - Spec Education - IDEA - Room & Board	4625									
215	Fed - Spec Education - IDEA - Discretionary	4630									
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
217	Total Federal - Special Education		340,317	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770									
220	CTE - Other (Describe & Itemize)	4799									
221	Total CTE - Perkins		0	0			0				
222	Federal - Adult Education	4810									
223	ARRA - General State Aid - Education Stabilization	4850									
224	ARRA - Title I - Low Income	4851									
225	ARRA - Title I - Neglected, Private	4852									
226	ARRA - Title I - Delinquent, Private	4853									
227	ARRA - Title I - School Improvement (Part A)	4854									
228	ARRA - Title I - School Improvement (Section 1003g)	4855									
229	ARRA - IDEA - Part B - Preschool	4856									
230	ARRA - IDEA - Part B - Flow-Through	4857									
231	ARRA - Title IID - Technology-Formula	4860									
232	ARRA - Title IID - Technology-Competitive	4861									
233	ARRA - McKinney - Vento Homeless Education	4862									
234	ARRA - Child Nutrition Equipment Assistance	4863									
235	Impact Aid Formula Grants	4864									
236	Impact Aid Competitive Grants	4865									
237	Qualified Zone Academy Bond Tax Credits	4866									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2019

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
238	Qualified School Construction Bond Credits	4867									
239	Build America Bond Tax Credits	4868									
240	Build America Bond Interest Reimbursement	4869									
241	ARRA - General State Aid - Other Govt Services Stabilization	4870									
242	Other ARRA Funds - II	4871									
243	Other ARRA Funds - III	4872									
244	Other ARRA Funds - IV	4873									
245	Other ARRA Funds - V	4874									
246	ARRA - Early Childhood	4875									
247	Other ARRA Funds VII	4876									
248	Other ARRA Funds VIII	4877									
249	Other ARRA Funds IX	4878									
250	Other ARRA Funds X	4879									
251	Other ARRA Funds Ed Job Fund Program	4880									
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901									
254	Race to the Top - Preschool Expansion Grant	4902									
255	Title III - Immigrant Education Program (IEP)	4905									
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	36,915								
257	McKinney Education for Homeless Children	4920									
258	Title II - Eisenhower Professional Development Formula	4930									
259	Title II - Teacher Quality	4932	69,787								
260	Federal Charter Schools	4960									
261	State Assessment Grants	4981									
262	Grant for State Assessments and Related Activities	4982	0								
263	Medicaid Matching Funds - Administrative Outreach	4991	75,969								
264	Medicaid Matching Funds - Fee-for-Service Program	4992	73,052								
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,432,211	0	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	1,432,211	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		16,722,321	1,955,627	2,329,553	1,098,511	526,079	4,226	19,115	0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	4,871,146	1,223,669	289,530	187,472	92,908				6,664,725	7,536,400
6	Tuition Payment to Charter Schools	1115									0	0
7	Pre-K Programs	1125	290,112	76,121	5,664	13,989					385,886	404,500
8	Special Education Programs (Functions 1200-1220)	1200	1,385,406	401,931	8,861	26,581					1,822,779	2,070,000
9	Special Education Programs Pre-K	1225				13,840					13,840	0
10	Remedial and Supplemental Programs K-12	1250	0	0	0	0					0	10,000
11	Remedial and Supplemental Programs Pre-K	1275									0	0
12	Adult/Continuing Education Programs	1300									0	0
13	CTE Programs	1400									0	0
14	Interscholastic Programs	1500	143,150	4,988	26,776	9,658					184,572	185,000
15	Summer School Programs	1600									0	0
16	Gifted Programs	1650									0	0
17	Driver's Education Programs	1700									0	0
18	Bilingual Programs	1800	198,348	53,247	0						251,595	341,000
19	Truant Alternative & Optional Programs	1900									0	1,000
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912									0	0
23	Special Education Programs Pre-K - Tuition	1913									0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
26	Adult/Continuing Education Programs - Private Tuition	1916									0	0
27	CTE Programs - Private Tuition	1917									0	0
28	Interscholastic Programs - Private Tuition	1918									0	0
29	Summer School Programs - Private Tuition	1919									0	0
30	Gifted Programs - Private Tuition	1920									0	0
31	Bilingual Programs - Private Tuition	1921									0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922									0	0
33	Total Instruction ¹⁰	1000	6,888,162	1,759,956	330,831	251,540	92,908	0	0	0	9,323,397	10,547,900
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	119,170	32,214	0	265					151,649	161,900
37	Guidance Services	2120	0	0	0	0					0	0
38	Health Services	2130	325,256	47,419	43,759	2,248					418,682	572,000
39	Psychological Services	2140	186,773	41,241	19,519	86					247,619	263,000
40	Speech Pathology & Audiology Services	2150	146,566	37,627	4,944	17,122					206,259	205,000
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	4,900
42	Total Support Services - Pupils	2100	777,765	158,501	68,222	19,721	0	0	0	0	1,024,209	1,206,800
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	198,514	119,903	52,837	3,506					374,760	446,000
45	Educational Media Services	2220	174,097	40,760	2,183	5,154					222,194	235,000
46	Assessment & Testing	2230			28,060	485					28,545	48,000
47	Total Support Services - Instructional Staff	2200	372,611	160,663	83,080	9,145	0	0	0	0	625,499	729,000
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	0	108,489	12,151				8,678	129,318	125,000
50	Executive Administration Services	2320	218,862	62,947	52,068	34,292	0		2,988		371,157	380,000
51	Special Area Administration Services	2330									0	0
52	Tort Immunity Services	2360 - 2370	0		88,591						88,591	0
53	Total Support Services - General Administration	2300	218,862	62,947	249,148	46,443	0	0	2,988	8,678	589,066	505,000

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	720,400	162,000	1,080	16,037	0	2,945			902,462	953,100
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	0
57	Total Support Services - School Administration	2400	720,400	162,000	1,080	16,037	0	2,945	0	0	902,462	953,100
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	4,666			750			5,416	3,500
60	Fiscal Services	2520	153,649	25,840	41,271	1,124					221,884	249,000
61	Operation & Maintenance of Plant Services	2540			0		0				0	0
62	Pupil Transportation Services	2550									0	200
63	Food Services	2560	217,845	106,041	59,742	342,923	0		60		726,611	755,000
64	Internal Services	2570									0	0
65	Total Support Services - Business	2500	371,494	131,881	105,679	344,047	0	750	60	0	953,911	1,007,700
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	0
68	Planning, Research, Development, & Evaluation Services	2620									0	0
69	Information Services	2630									0	0
70	Staff Services	2640									0	0
71	Data Processing Services	2660			109,591	54,828	0		0		164,419	250,000
72	Total Support Services - Central	2600	0	0	109,591	54,828	0	0	0	0	164,419	250,000
73	Other Support Services (Describe & Itemize)	2900									0	0
74	Total Support Services	2000	2,461,132	675,992	616,800	490,221	0	3,695	3,048	8,678	4,259,566	4,651,600
75	COMMUNITY SERVICES (ED)	3000	146,380	32,561	19,850	13,694					212,485	277,000
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120						319,696			319,696	430,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			3,400						3,400	
84	Total Payments to Other Govt Units (In-State)	4100			3,400			319,696			323,096	430,000
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4000			3,400			319,696			323,096	430,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Func #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						34,068			34,068	
112	Total Debt Services	5000						34,068			34,068	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		9,495,674	2,468,509	970,881	755,455	92,908	357,459	3,048	8,678	14,152,612	15,906,500
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2,569,709	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530			0		10,800				10,800	150,000
124	Operation & Maintenance of Plant Services	2540	589,409	144,858	499,818	339,547	18,540				1,592,172	1,665,000
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	589,409	144,858	499,818	339,547	29,340	0	0	0	1,602,972	1,815,000
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	589,409	144,858	499,818	339,547	29,340	0	0	0	1,602,972	1,815,000
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110									0	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		589,409	144,858	499,818	339,547	29,340	0	0	0	1,602,972	1,815,000
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										352,655	
153												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,084,124			1,084,124	1,187,013
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						1,623,256			1,623,256	1,280,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	10,000
172	Total Debt Services	5000			0			2,707,380			2,707,380	2,477,013
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				0			2,707,380			2,707,380	2,477,013
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(377,827)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	303,061	83,430	390,415	32,905	107,788				917,599	940,000
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	303,061	83,430	390,415	32,905	107,788	0	0	0	917,599	940,000
185	COMMUNITY SERVICES (TR)	3000									0	
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110			1,809						1,809	
189	Payments for Special Education Programs	4120									0	
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
194	Total Payments to Other Govt. Units (In-State)	4100			1,809			0			1,809	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
196	Total Payments to Other Govt Units	4000			1,809			0			1,809	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						12,864			12,864	
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						80,457			80,457	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						93,321			93,321	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		303,061	83,430	392,224	32,905	107,788	93,321	0	0	1,012,729	940,000
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										85,782	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		67,514							67,514	105,000
216	Pre-K Programs	1125		39,537							39,537	18,000
217	Special Education Programs (Functions 1200-1220)	1200		80,554							80,554	86,000
218	Special Education Programs - Pre-K	1225		0							0	0
219	Remedial and Supplemental Programs - K-12	1250		8,371							8,371	0
220	Remedial and Supplemental Programs - Pre-K	1275									0	0
221	Adult/Continuing Education Programs	1300									0	0
222	CTE Programs	1400									0	0
223	Interscholastic Programs	1500		2,334							2,334	2,500
224	Summer School Programs	1600									0	0
225	Gifted Programs	1650									0	0
226	Driver's Education Programs	1700									0	0
227	Bilingual Programs	1800		6,385							6,385	12,000
228	Truants' Alternative & Optional Programs	1900									0	0
229	Total Instruction	1000		204,695							204,695	223,500
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		1,829							1,829	2,000
233	Guidance Services	2120									0	0
234	Health Services	2130		41,162							41,162	46,000
235	Psychological Services	2140		3,093							3,093	4,000
236	Speech Pathology & Audiology Services	2150		2,426							2,426	3,000
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
238	Total Support Services - Pupils	2100		48,510							48,510	55,000
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		3,127							3,127	4,000
241	Educational Media Services	2220		26,608							26,608	30,000
242	Assessment & Testing	2230									0	0
243	Total Support Services - Instructional Staff	2200		29,735							29,735	34,000
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320		11,072							11,072	16,000

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

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
247	Service Area Administrative Services	2330									0	
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		11,072							11,072	16,000
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		41,063							41,063	45,000
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		41,063							41,063	45,000
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		0							0	0
264	Fiscal Services	2520		23,595							23,595	25,000
265	Facilities Acquisition & Construction Services	2530									0	0
266	Operation & Maintenance of Plant Services	2540		90,441							90,441	100,000
267	Pupil Transportation Services	2550		32,554							32,554	40,000
268	Food Services	2560		33,144							33,144	38,000
269	Internal Services	2570									0	0
270	Total Support Services - Business	2500		179,734							179,734	203,000
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640									0	
276	Data Processing Services	2660									0	
277	Total Support Services - Central	2600		0							0	0
278	Other Support Services (Describe & Itemize)	2900									0	
279	Total Support Services	2000		310,114							310,114	353,000
280	COMMUNITY SERVICES (MR/SS)	3000		10,838							10,838	25,000
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110									0	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			525,647				0			525,647	601,500
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										432	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530			275,876		3,215,824				3,491,700	4,540,000
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	275,876	0	3,215,824	0	0	0	3,491,700	4,540,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	275,876	0	3,215,824	0	0	0	3,491,700	4,540,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,487,474)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
321	Unemployment Insurance Payments	2363									0	
322	Insurance Payments (Regular or Self-Insurance)	2364									0	
323	Risk Management and Claims Services Payments	2365									0	
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transportation)	2372									0	
330	Total Support Services - General Administration	2000	0	0	0	0	0	0	0	0	0	0
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110									0	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530									0	
349	Operation & Maintenance of Plant Services	2540		0	4,550						4,550	
350	Total Support Services - Business	2500	0	0	4,550	0	0	0	0	0	4,550	0
351	Other Support Services (Describe & Itemize)	2900									0	
352	Total Support Services	2000	0	0	4,550	0	0	0	0	0	4,550	0
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110									0	
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110									0	
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	4,550	0	0	0	0	0	4,550	0
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(4,550)	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) *	Taxes Received (from the 2018 Levy)	Taxes Received (from 2017 & Prior Levies)	Total Estimated Taxes (from the 2018 Levy)	Estimated Taxes Due (from the 2018 Levy)
3				(Column B - C)		(Column E - C)
4		Educational	9,304,282	4,903,133	4,401,149	10,008,812
5	Operations & Maintenance	1,633,757	850,380	783,377	1,735,888	885,508
6	Debt Services **	2,326,500	1,204,823	1,121,677	2,459,416	1,254,593
7	Transportation	581,944	312,897	269,047	638,719	325,822
8	Municipal Retirement	120,974	24,143	96,831	49,284	25,141
9	Capital Improvements	0		0		0
10	Working Cash	18,543	9,884	8,659	20,177	10,293
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	332,331	173,381	158,950	353,925	180,544
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	330,156	182,941	147,215	373,440	190,499
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	14,648,487	7,661,582	6,986,905	15,639,661	7,978,079
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding	Beginning	Issued	Retired	Outstanding			
3			July 1, 2018	July 1, 2018	July 1, 2018 thru	July 1, 2018 thru	Ending			
4					June 30, 2019	June 30, 2019	June 30, 2019			
5	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
6	Total CPPRT Notes						0			
7	TAX ANTICIPATION WARRANTS (TAW)									
8	Educational Fund						0			
9	Operations & Maintenance Fund						0			
10	Debt Services - Construction						0			
11	Debt Services - Working Cash						0			
12	Debt Services - Refunding Bonds						0			
13	Transportation Fund						0			
14	Municipal Retirement/Social Security Fund						0			
15	Fire Prevention & Safety Fund						0			
16	Other - (Describe & Itemize)						0			
17	Total TAWs		0	0	0	0	0			
18	TAX ANTICIPATION NOTES (TAN)									
19	Educational Fund						0			
20	Operations & Maintenance Fund						0			
21	Fire Prevention & Safety Fund						0			
22	Other - (Describe & Itemize)						0			
23	Total TANS		0	0	0	0	0			
24	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
25	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)						0			
26	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
27	Total GSAACs (All Funds)						0			
28	OTHER SHORT-TERM BORROWING									
29	Total Other Short-Term Borrowing (Describe & Itemize)						0			

	SCHEDULE OF LONG-TERM DEBT									
	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Any differences (Described and Itemize)	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt
30	School Bonds, Series 2008	05/15/08	20,000,000	7	14,590,000		(13,586,744)	1,003,256	0	
31	General Obligation, Series 2016A	06/08/16	7,025,000	7	7,025,000				7,025,000	7,025,000
32	General Obligation, Series 2016B	06/08/16	2,505,000	7	2,045,000			620,000	1,425,000	1,425,000
33	General Obligation, Series 2017	02/09/17	3,500,000	1	3,500,000				3,500,000	3,500,000
34	General Obligation Refunding School Bonds, Series 2018	09/27/18	12,820,000	3		12,820,000			12,820,000	12,652,433
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			45,850,000		27,160,000	12,820,000	(13,586,744)	1,623,256	24,770,000	24,602,433

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 _____
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, 2018											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		332,331				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees					10-1970						
8	School Facility Occupation Tax Proceeds					30 or 60-1983						
9	Driver Education					10 or 20-3370						
10	Other Receipts (Describe & Itemize)					--						
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						0	332,331	0	0	0	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000						
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	0	0	0	0	
24	Ending Cash Basis Fund Balance as of June 30, 2019							0	332,331	0	0	0
25	Reserved Fund Balance					714						
26	Unreserved Fund Balance					730	0	332,331	0	0	0	

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32						Total Claims Payments:					
32						Total Reserve Remaining:					
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed 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, 2018	Add: Additions July 1, 2018 thru June 30, 2019	Less: Deletions July 1, 2018 thru June 30 2019	Cost Ending June 30, 2019	Life In Years	Accumulated Depreciation Beginning July 1, 2018	Add: Depreciation Allowable July 1, 2018 thru June 30, 2019	Less: Depreciation Deletions July 1, 2018 thru June 30, 2019	Accumulated Depreciation Ending June 30, 2019	Ending Balance Undepreciated June 30, 2019
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	269,458	295,000		564,458						564,458
6	Depreciable Land	222	1,130,417			1,130,417	50	591,339	56,292		647,631	482,786
7	Buildings	230										
8	Permanent Buildings	231	53,842,234	3,724,704		57,566,938	50	15,906,555	1,665,044		17,571,599	39,995,339
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240				0	20				0	0
11	Capitalized Equipment	250										
12	10 Yr Schedule	251				0	10				0	0
13	5 Yr Schedule	252	4,151,873	126,328		4,278,201	5	2,496,097	442,679		2,938,776	1,339,425
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260	1,056,487	252,608	1,056,487	252,608	--					252,608
16	Total Capital Assets	200	60,450,469	4,398,640	1,056,487	63,792,622		18,993,991	2,164,015	0	21,158,006	42,634,616
17	Non-Capitalized Equipment	700				3,048	10		305			
18	Allowable Depreciation								2,164,320			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	14,152,612
9	O&M	Expenditures 15-22, L151	Total Expenditures			1,602,972
10	DS	Expenditures 15-22, L174	Total Expenditures			2,707,380
11	TR	Expenditures 15-22, L210	Total Expenditures			1,012,729
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			525,647
13	TORT	Expenditures 15-22, L342	Total Expenditures			0
14			Total Expenditures		\$	20,001,340
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125 Pre-K Programs			385,886
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K			13,840
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600 Summer School Programs			0
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000 Community Services			212,485
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			323,096
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			92,908
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			3,048
56	O&M	Expenditures 15-22, L130, Col K - (G+)	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			29,340
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			1,623,256
62	TR	Expenditures 15-22, L185, Col K - (G+)	3000 Community Services			0
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units			1,809
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			80,457
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay			107,788
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			39,537
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K			0
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs			0
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services			10,838
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units			0
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units			0
76			Total Deductions for OEPP Computation (Sum of Lines 18 - 74)		\$	2,924,288
77			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)			17,077,052
78			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019			1,331.00
79			Estimated OEPP (Line 77 divided by Line 78)		\$	12,830.24
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)		\$	0
85	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0
86	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)			0
87	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0
88	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0
89	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0
90	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0
91	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0
92	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0
93	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0
94	ED	Revenues 9-14, L75, Col C	1600 Total Food Service			121,945
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			0
96	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			0
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			59,518
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)			78,107
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals			0
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts			0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts			0
104	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)			0
105	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100 Total Special Education			255,905
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education			0
107	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300 Total Bilingual Ed			0
108	ED	Revenues 9-14, L146, Col C	3360 State Free Lunch & Breakfast			6,601
109	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365 School Breakfast Initiative			0
110	ED-O&M	Revenues 9-14, L148, Col C,D	3370 Driver Education			0
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation			506,911
112	ED	Revenues 9-14, L156, Col C	3610 Learning Improvement - Change Grants			0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660 Scientific Literacy			0
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695 Truant Alternative/Optional Education			0
115	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766 Chicago General Education Block Grant			0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0
117	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780 Technology - Technology for Success			0
119	ED-TR	Revenues 9-14, L164, Col C,F	3815 State Charter Schools			0
120	O&M	Revenues 9-14, L167, Col D	3925 School Infrastructure - Maintenance Projects			0
121	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999 Other Restricted Revenue from State Sources			36,582
122	ED	Revenues 9-14, L177, Col C	4045 Head Start (Subtract)			0
123	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100 Total Title V			0
125	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200 Total Food Service			447,118
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I			389,053
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV			0
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			335,403
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			0
130	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0
132	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700 Total CTE - Perkins			0
157	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800 Total ARRA Program Adjustments			0
158	ED	Revenues 9-14, L253, Col C	4901 Race to the Top			0
159	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant			0
160	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)			0
161	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)			36,915
162	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920 McKinney Education for Homeless Children			0
163	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932 Title II - Teacher Quality			69,787
165	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960 Federal Charter Schools			0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981 State Assessment Grants			0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982 Grant for State Assessments and Related Activities			0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			75,969
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			73,052
170	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)			0
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **			520,580
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***			212,300
174	Total Deductions for PCTC Computation Line 84 through Line 172				\$	3,225,746
175	Net Operating Expense for Tuition Computation (Line 77 minus Line 174)					13,851,306
176	Total Depreciation Allowance (from page 26, Line 18, Col I)					2,164,320
177	Total Allowance for PCTC Computation (Line 175 plus Line 176)					16,015,626
178	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019					1,331,000
179	Total Estimated PCTC (Line 177 divided by Line 178) *				\$	12,032.78
181	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
182	** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.					
183	*** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district.					
184						
185	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

If an error message is reported in Column F regarding the function and/or object number and assistance is needed, please call 217-785-8779.

Instructions:

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

1. In column (A) enter the name of the **Fund-Function-Object of the account** where the payment was made on each contract in the current year.
2. In column (B) enter the number of the **Fund-Function-Object (use this format [00-0000-000])** of the account where the payment was made on each contract for the current year. Use only the functions listed on page 30. **Only enter contracts that were paid in the functions listed on the indirect cost calculation, page 30.**
3. In Column (C) enter the name of the Company that is listed on the contract.
4. In column (D) enter the total amount **paid** in the AFR for the contract. The amount must be less than or equal to the amount reported in the AFR's "Expenditures 15-22" tab.
5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).
6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2021.
7. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this form, they are excluded from the Indirect Cost Rate calculation.

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>	10-1000-600	<i>Company Name</i>	500,000	25,000	475,000
OM - Support Services - Operation and Maintenance of Plant Services	20-2540-300	Advanced Disposal	28,044	25,000	3,044
OM - Support Services - Operation and Maintenance of Plant Services	20-2540-300	Brouwer Brothers Steamatic	25,000	25,000	0
OM - Support Services - Operation and Maintenance of Plant Services	20-2540-300	Cogent Communications	55,200	25,000	30,200
OM - Support Services - Operation and Maintenance of Plant Services	20-2540-300	Collective Liability Insurance Coop	60,328	25,000	35,328
OM - Support Services - Operation and Maintenance of Plant Services	20-2540-300	Rosemont Landscaping	30,040	25,000	5,040
OM - Support Services - Operation and Maintenance of Plant Services	20-2540-300	SMG Security Systems, Inc.	39,164	25,000	14,164
OM - Support Services - Operation and Maintenance of Plant Services	20-2540-300	W.J.O'NEIL CHICAGO LLC	120,601	25,000	95,601
ED - Support Services - Data Processing Services	10-2660-300	All Covered	64,781	25,000	39,781
				0	0
				0	0
Total			423,158	200,000	223,158

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required).</i>							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			9,435,184		9,435,184	
20	Support Services:							
21	Pupil	2100			1,072,719		1,072,719	
22	Instructional Staff	2200			655,234		655,234	
23	General Admin.	2300			597,150		597,150	
24	School Admin	2400			943,525		943,525	
25	Business:							
26	Direction of Business Spt. Srv.	2510		5,416	0	5,416	0	
27	Fiscal Services	2520		245,479	0	245,479	0	
28	Oper. & Maint. Plant Services	2540			1,664,073	1,664,073	0	
29	Pupil Transportation	2550			842,365		842,365	
30	Food Services	2560			359,919		359,919	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			0		0	
36	Staff Services	2640		0	0	0	0	
37	Data Processing Services	2660		164,419	0	164,419	0	
38	Other:	2900			0		0	
39	Community Services	3000			223,323		223,323	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)					(223,158)		(223,158)
41	Total			415,314	15,570,334	2,079,387	13,906,261	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	415,314	Total Indirect Costs:	2,079,387	
44				Total Direct Costs:	15,570,334	Total Direct Costs:	13,906,261	
45				= 2.67%		= 14.95%		
46								

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 2019										
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
6	Schiller Park School District 81										
7	06-016-0810-02										
8	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.						
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget ➔										
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)						
11	Curriculum Planning										
12	Custodial Services										
13	Educational Shared Programs										
14	Employee Benefits										
15	Energy Purchasing			X	X	X	Illinois Energy Consortium				
16	Food Services			X	X	X	Northern Illinois Independent Purchasing Cooperative				
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance			X	X	X	Collective Liability Insurance Cooperative				
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										
26	Special Education Cooperatives										
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing			X	X	X	US Communities & The Cooperative Purchasing Network				
29	Technology Services										
30	Transportation										
31	Vocational Education Cooperatives										
32	All Other Joint/Cooperative Agreements										
33	Other										
34											
35	Additional space for Column (D) - Barriers to Implementation:										
36											
37											
38											
40	Additional space for Column (E) - Name of LEA:										
41											
42											
43											

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

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

School District Name: Schiller Park School District 81
 RCDT Number: 06-016-0810-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2019			Budgeted Expenditures, Fiscal Year 2020		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	371,157		371,157	390,000		390,000
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	5,416	0	5,416	6,500		6,500
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		376,573	0	376,573	396,500	0	396,500
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							5%

CERTIFICATION

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

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2020" agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2019 to ensure inclusion in the Fall 2019 report or postmarked by January 15, 2020 to ensure inclusion in the Spring 2020 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

1. Short-Term Long-Term Debt 24 - Cell G31: Debt payments made from refunded debt issued in 2018.
- 2.
- 3.
- 4.

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)

Audit Report



Single Audit Report



AFR Opinion and Notes



Signed Signature Page



Corrective Action Plan



[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2020 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> • If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. 					
5	<ul style="list-style-type: none"> • If the Annual Financial Report requires a deficit reduction plan even though the FY2020 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	16,722,321	1,955,627	1,098,511	19,115	19,795,574
9	Direct Expenditures	14,152,612	1,602,972	1,012,729		16,768,313
10	Difference	2,569,709	352,655	85,782	19,115	3,027,261
11	Fund Balance - June 30, 2019	8,449,901	1,458,414	787,718	166,896	10,862,929
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

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

DISTRICT/JOINT AGREEMENT NAME Schiller Park School District 81	RCDT NUMBER 06-016-0810-02	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-004207	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Kimberly Boryszewski		NAME AND ADDRESS OF AUDIT FIRM Crowe LLP One Mid America Plaza Oak Brook	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 9760 Soreng Avenue Schiller Park		E-MAIL ADDRESS: christine.torres@crowe.com	
		NAME OF AUDIT SUPERVISOR Christine Torres	
		CPA FIRM TELEPHONE NUMBER 630-706-2074	FAX NUMBER 630-574-1608
		60176	

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

Schiller Park School District 81
06-016-0810-02
SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

Schiller Park School District 81
06-016-0810-02
SINGLE AUDIT INFORMATION CHECKLIST

Including, but not limited to:

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

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

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

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

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

**Schiller Park School District 81
06-016-0810-02**

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

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 1,432,211
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200	-
Value of Commodities Indirect Cost Info 29, Line 11		47,342
Less: Medicaid Fee-for-Service Program Revenues 9-14, Line 264	Account 4992	(73,052)
AFR TOTAL FEDERAL REVENUES:		\$ 1,406,501

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED AFR FEDERAL REVENUES \$ 1,406,501

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 1,359,159

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

-----	-----
Commodities	\$ 47,342
-----	-----
-----	-----
-----	-----

ADJUSTED SEFA FEDERAL REVENUE: \$ 1,406,501

DIFFERENCE: \$ -

Schiller Park School District 81
06-016-0810-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Year 7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)			
U.S. DEPARTMENT OF EDUCATION:										
Through Illinois State Board of Education (ISBE):										
Title I, Part A Cluster:										
Title I - Low Income - 18	84.010A	18-4300-00	\$ 356,844	\$ -	\$ 356,844	\$ -	\$ -	\$ -	\$ 356,844	\$ 356,844
Title I - Low Income - 19	84.010A	19-4300-00	-	320,370	-	-	320,370	-	320,370	349,011
Title I - School Improvement & Accountability	84.010A	19-4301-00	-	15,000	-	-	15,000	-	15,000	15,000
Title I - Other; IL Empower Pilot	84.010A	18-4399-00	-	53,683	-	-	53,683	-	53,683	53,683
Total Title I, Part A Cluster			356,844	389,053	356,844	-	389,053	-	745,897	774,538
Title III:									-	
Title III - Lang Inst Prog - Limited Eng - LIPLEP - 18	84.365A	18-4909-00	27,270	-	27,270	-	-	-	27,270	37,948
Title III - Lang Inst Prog - Limited Eng - LIPLEP - 19	84.365A	19-4909-00	-	36,915	-	-	36,915	-	36,915	39,000
Title III - Immigrant Education Program (IEP) - 18	84.365A	18-4905-00	6,148	-	6,148	-	-	-	6,148	6,148
Total Title III			33,418	36,915	33,418	-	36,915	-	70,333	83,096
Title II:										
Title II - Teacher Quality - 18	84.367A	18-4932-00	63,032	-	63,032	-	-	-	63,032	63,596
Title II - Teacher Quality - 19	84.367A	19-4932-00	-	69,787	-	-	69,787	-	69,787	80,819
Total Title II			63,032	69,787	63,032	-	69,787	-	132,819	144,415

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Schiller Park School District 81
06-016-0810-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Year 7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)	Year 7/1/18-6/30/19 Pass through to Subrecipients			
Special Education Cluster:											
IDEA Flow Through - 18	84.027A	18-4620-00	327,661	-	327,661	-	-	-	-	327,661	327,661
IDEA Flow Through - 19	84.027A	19-4620-00	-	335,403	-	-	335,403	-	-	335,403	335,403
IDEA Pre-School Flow Through - 19	84.173A	19-4600-00	-	4,914	-	-	4,914	-	-	4,914	9,968
Total Special Education Cluster:			327,661	340,317	327,661	-	340,317	-	-	667,978	673,032
TOTAL U.S. DEPARTMENT OF EDUCATION			780,955	836,072	780,955	-	836,072	-	-	1,617,027	1,606,398
U.S. DEPARTMENT OF AGRICULTURE											
Through Illinois State Board of Education (ISBE):											
Child Nutrition Cluster:											
National School Lunch - 17	10.555	17-4210-00	67,258	-	67,258	-	-	-	-	67,258	N/A
National School Lunch - 18	10.555	18-4210-00	296,589	59,770	296,589	-	59,770	-	-	356,359	N/A
National School Lunch - 19	10.555	19-4210-00	-	269,490	-	-	269,490	-	-	269,490	N/A
School Breakfast Program - 17	10.553	17-4220-00	17,147	-	17,147	-	-	-	-	17,147	N/A
School Breakfast Program - 18	10.553	18-4220-00	68,625	12,678	68,625	-	12,678	-	-	81,303	N/A
School Breakfast Program - 19	10.553	19-4220-00	-	57,838	-	-	57,838	-	-	57,838	N/A
National School Lunch - Commodities - 18	10.555	18-4299-00	23,312	-	23,312	-	-	-	-	23,312	N/A

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Schiller Park School District 81
06-016-0810-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Year 7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)	Year 7/1/18-6/30/19 Pass through to Subrecipients			
National School Lunch - Commodities - 19	10.555	19-4299-00	-	23,342	-	-	23,342	-	-	23,342	N/A
Commodities - Dept of Justice Fresh Fruit & Vegetables -18	10.555	18-4299-00	24,995	-	24,995	-	-	-	-	24,995	N/A
Commodities - Dept of Justice Fresh Fruit & Vegetables -19	10.555	19-4299-00	-	24,000	-	-	24,000	-	-	24,000	N/A
Total Child Nutrition Cluster			497,926	447,118	497,926	-	447,118	-	-	945,044	N/A
TOTAL DEPARTMENT OF AGRICULTURE			497,926	447,118	497,926	-	447,118	-	-	945,044	
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES											
Through the Illinois Department of Healthcare and Family Services:											
Medicaid Matching - Administrative Outreach - 17	93.778	17-4991-00	17,675								N/A
Medicaid Matching - Administrative Outreach - 18	93.778	18-4991-00	54,049	17,892	54,049	-	17,892	-	-	71,941	N/A
Medicaid Matching - Administrative Outreach - 19	93.778	19-4991-00	-	58,077	-	-	58,077	-	-	58,077	N/A
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			71,724	75,969	54,049	-	75,969	-	-	130,018	
TOTAL FEDERAL ASSISTANCE			\$ 1,350,605	\$ 1,359,159	\$ 1,332,930	\$ -	\$ 1,359,159	\$ -	\$ -	2,692,089	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Schiller Park School District 81
06-016-0810-02
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2019

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Schiller Park School District 81 and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the Basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

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

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, **Schiller Park School District 81** provided federal awards to subrecipients as follows:

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

Note 4: Non-Cash Assistance

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

NON-CASH COMMODITIES (CFDA 10.555)**:	\$23,342	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	\$24,000	Total Non-Cash
		\$47,342

Note 5: Other Information

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

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

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

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

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

Schiller Park School District 81
06-016-0810-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.553, 10.555	Child Nutrition Cluster	447,118
84.010A	Title I, Part A Cluster	389,053
Total Amount Tested as Major		\$836,171

Total Federal Expenditures for 7/1/18-6/30/19 \$ 1,359,159

% tested as Major 61.52%

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

Schiller Park School District 81
06-016-0810-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2019- 001 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2007

3. Criteria or specific requirement

Auditing standards require that entities have internal controls in place to prepare financial statements and the Schedule of Expenditures of Federal Awards.

4. Condition

We assisted the District staff in preparing adjustments to various account balances to present the financial position and activities of the District in the annual audited financial statements in accordance with generally accepted accounting principles as well as preparing the Schedule of Expenditures of Federal Awards. In addition, with the installation of the District's new accounting software, it was noted that several users in the Business Office were identified as having full access to all modules, or "super-user" access.

5. Context¹²

Examples of adjustments proposed by us and made by management include adjustments for cash, insurance and payroll withholding liabilities, recording the changes in governmental long-term debt, computing the accounts receivable and unearned revenue balances as of June 30, 2019 for property tax revenue and other grant revenues, recording of accounts payable, and calculation of June 30, 2019 balances of interest payable. Our assistance in the preparation of the financial information and with the assistance of the preparation of the Schedule of Expenditures of Federal Awards is considered to be a material weakness. Finally, for the super-user access, the District has put into place several manual processes over user access to ensure that there is no inappropriate adjustments of user access, however this is being documented informally.

6. Effect

If material weaknesses exist in the controls over financial reporting, management will not have accurate data to utilize as part of their business decision process. In addition, inaccurate financial data may be shared with outside users.

7. Cause

Smaller entity without the ability to diversify all financial accounting and reporting tasks.

8. Recommendation

Due to the size of the District and the business office, the District should evaluate the cost-benefit of implementing controls to eliminate this material weakness.

9. Management's response¹³

Due to the financial burden to the District and size, we will continue to receive this finding. We will work with our auditing firm to stay current with applying appropriate accounting principles and develop a reasonable plan to minimize the material weakness. The District will develop procedures to prepare the financial statements using Governmental Accounting Standards. These will include receivables, investments, and payables in the operating funds. We will also continue to mitigate the super-user access risk by having a review process for journal entries that ensures segregation of duties.

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

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

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

Schiller Park School District 81
 06-016-0810-02
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

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

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

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

Schiller Park School District 81
06-016-0810-02
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2019

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
2018-001	We assisted the District staff in preparing adjustments to various account balances to present the financial position and activities of the District in the annual audited financial statements in accordance with generally accepted accounting principles as well as preparing the Schedule of Expenditures of Federal Awards. In addition, with the installation of the District's new accounting software, it was noted that several users in the Business Office were identified as having full access to all modules, or "super-user" access.	This finding is repeated for the year ended June 30, 2019 as 2019-001.
2018-002	The District did not perform a documented review on all applications for the National School Lunch Program and the correct status was not selected for certain applications.	During our testing, no exceptions were noted in the Child Nutrition Cluster. This finding was not repeated.

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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