

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, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 7, 2018, 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  
December 7, 2018

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**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.

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**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, 2018

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**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: 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.

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**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 only one type 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.

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.

Property Tax Revenues: The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2017 levy resolution was approved during the December 20, 2017 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 2016 and half of the 2017 levies. The 2017 property tax levy is recognized as a receivable in fiscal 2018, net of estimated uncollectible amounts approximating 1%. The District considers that the first installment of the 2017 levy is to be used to finance operations in fiscal 2018. The District has determined that the second installment of the 2017 levy is to be used to finance operations in fiscal 2018 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.

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.

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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.

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.

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SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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, 2017, 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.
- 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, 2017, the District does not have any commitments of fund balance.

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**NOTE 2 - FUND BALANCES** (Continued)

- 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 \$147,781.

The District has no minimum fund balance policy.

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.

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(Continued)



SCHILLER PARK SCHOOL DISTRICT 81  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2018

**NOTE 2 – FUND BALANCES (Continued)**

**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.

Fund / Account	Generally Accepted Accounting Principles			Regulatory Basis	
	Restricted	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational	\$ 667,964	\$ -	\$5,912,228	\$ 667,964	\$ 5,912,228
Operations & Maintenance	-	1,505,759	-	-	1,505,759
Debt Service	366,342	-	-	366,342	-
Transportation	1,024,004	1,570,144	-	1,024,004	1,570,144
IMRF/Social Security	388,628	-	-	388,628	-
Capital Projects	-	-	(191,999)	-	(191,999)
Working Cash	147,781	-	-	147,781	-
Fire Prevention & Safety	44,207	-	-	44,207	-

**NOTE 3 - DEPOSITS AND INVESTMENTS**

Cash: The carrying amount of cash was \$342,960 at June 30, 2018, while the bank balances were \$342,960. 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 except for \$92,960, which was uncollateralized.

Certificates of Deposits: Certificates of deposits amounted to \$6,202,290 at June 30, 2018. 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, 2018:

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2018

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**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	\$ 6,500,510	\$ 6,500,510
Total	<u>\$ 6,500,510</u>	<u>\$ 6,500,510</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, 2018, 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, 2018.

*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, 2018, 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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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**NOTE 3 - DEPOSITS AND INVESTMENTS** (Continued)

Restricted Cash and Investments:

As of June 30, 2018, the District reported restricted cash and investments of \$71,525. The use of the funds is restricted by bond covenants and is primarily for the use of the construction of the new middle school.

Reconciliation – Financial statements to footnote disclosure:

Financial Statements:

Statement of Net Position:

Cash and Investments	\$ 12,889,912
Cash and Investments – Restricted	71,525
Statement of Fiduciary Assets and Liabilities – Cash	<u>84,323</u>
Total	<u>\$ 13,045,760</u>

Footnote disclosure above:

Cash – book value of District deposits	\$ 342,960
Certificates of deposits	6,202,290
Investments	<u>6,500,510</u>
Total	<u>\$ 13,045,760</u>

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

**NOTE 4 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2018 was as follows:

	Beginning July 1, 2017	Additions	Deletions	Ending June 30, 2018
Capital Assets not being depreciated:				
Land	\$ 269,458	\$ -	\$ -	\$ 269,458
Construction in progress	<u>780,637</u>	<u>1,056,487</u>	<u>780,637</u>	<u>1,056,487</u>
Total capital assets not being depreciated	<u>1,050,095</u>	<u>1,056,487</u>	<u>780,637</u>	<u>1,325,945</u>
Capital assets being depreciated:				
Land improvements	1,130,417	-	-	1,130,417
Buildings	50,622,873	3,219,361	-	53,842,234
Equipment	<u>4,076,010</u>	<u>75,863</u>	<u>-</u>	<u>4,151,873</u>
Total capital assets being depreciated	<u>55,829,300</u>	<u>3,295,224</u>	<u>-</u>	<u>59,124,524</u>
Less accumulated depreciation for:				
Land improvements	535,047	56,292	-	591,339
Buildings	14,365,669	1,540,886	-	15,906,555
Equipment	<u>2,088,942</u>	<u>407,155</u>	<u>-</u>	<u>2,496,097</u>
Total accumulated depreciation	<u>16,989,658</u>	<u>2,004,333</u>	<u>-</u>	<u>18,993,991</u>
Net capital assets being depreciated	<u>38,839,642</u>	<u>1,290,891</u>	<u>-</u>	<u>40,130,533</u>
Net governmental activities capital assets	<u>\$ 39,889,737</u>	<u>\$ 2,347,378</u>	<u>\$ 780,637</u>	<u>\$ 41,456,478</u>

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

<u>Governmental Activities</u>	<u>Depreciation</u>
Regular programs	\$ 1,570,744
Special programs	38,553
Other instructional programs	37,657
Pupils	83
Instruction staff	174,172
General administration	33,374
School administration	16,524
Site & construction	90,185
Business	17,912
Transportation	3,340
Operations and maintenance	21,588
Community service	<u>201</u>
Total depreciation expense – governmental activities	<u>\$ 2,004,333</u>

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

**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, 2018:

	Beginning Balance July 1, 2017	Additions	Deletions	Ending Balance June 30, 2018	Due Within One Year
Long-term liabilities -					
governmental activities:					
Capital appreciation bonds	\$ 261,334	\$ -	\$ 261,334	\$ -	\$ -
Accretion on capital appreciation bond	293,667	-	293,667	-	-
School bonds	28,125,000	-	965,000	27,160,000	1,280,000
Unamortized premium	<u>1,052,333</u>	-	<u>117,214</u>	<u>935,119</u>	-
Total bonds payable	29,732,334	-	1,637,215	28,095,119	1,280,000
Other Liabilities					
Capital leases payable	606,466	-	147,205	459,261	98,702
Net pension liability (asset) - IMRF	730,174	-	973,824	(243,650)	-
Net pension liability - TRS	883,899	-	48,706	835,193	-
Net OPEB liability - THIS*	8,769,734	-	2,276	8,767,458	-
Net OPEB liability - District Plan*	<u>117,584</u>	<u>148,491</u>	<u>-</u>	<u>266,075</u>	-
Total Other Liabilities	<u>11,107,857</u>	<u>148,491</u>	<u>1,172,011</u>	<u>10,084,337</u>	<u>98,702</u>
Total long-term liabilities -					
governmental activities	<u>\$ 40,840,191</u>	<u>\$ 148,491</u>	<u>\$ 2,809,226</u>	<u>\$ 38,179,456</u>	<u>\$ 1,378,702</u>

\*Beginning balance as restated, see Note 9

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 \$956,282, accumulated depreciation of \$384,467 and a net book value of \$571,815. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2018 are as follows:

Fiscal Year	Capital Leases		
Ending June 30	with scheduled interest payments		
	Principal	Interest	Total
2019	\$ 98,702	\$ 15,140	\$ 113,842
2020	96,763	11,401	108,164
2021	60,217	8,573	68,790
2022	<u>203,579</u>	<u>6,616</u>	<u>210,195</u>
Total	<u>\$ 459,261</u>	<u>\$ 41,730</u>	<u>\$ 500,991</u>

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

**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
	Date	Interest Rate		Amount
School Building Bonds, Series 2008	12/01/27	3.0 - 5.0 %	\$ 20,000,000	\$ 14,590,000
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	2,045,000
Limited School Bonds, Series 2017	12/01/36	4.0%	3,500,000	<u>3,500,000</u>
Total				<u>\$ 27,160,000</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
2019	\$ 1,280,000	\$ 1,187,012	\$ 2,467,012
2020	1,255,000	1,139,412	2,394,412
2021	1,225,000	1,086,262	2,311,262
2022	1,800,000	1,017,506	2,817,506
2023	2,245,000	923,600	3,168,600
2024-2028	13,175,000	2,858,350	16,033,350
2029-2033	4,330,000	799,600	5,129,600
2034-2036	<u>1,850,000</u>	<u>149,800</u>	<u>1,999,800</u>
Total	<u>\$ 27,160,000</u>	<u>\$ 9,161,542</u>	<u>\$ 36,321,542</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 \$23,379,438, 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, 2018, there were no outstanding interfund loans. During the year ended June 30, 2018, the District made transfers into the Operations and Maintenance Account from the Working Cash Fund for \$1,800,000. The District transferred this \$1,800,000 plus an additional \$1,000,000 from the Educational Account for a total of \$2,800,000 to the Capital Projects 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, 2018

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**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, 2018, 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, 2018, total unpaid claims totaled \$76,561. The estimates are developed based on reports prepared by the administrative agent. For the two years ended June 30, 2018 and 2017, 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 2018	\$ 100,249	\$ 2,387,810	\$ 2,364,122	\$ 76,561
Fiscal Year 2017	\$ 58,664	\$ 1,626,645	\$ 1,585,060	\$ 100,249

**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). Annuityants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuityants 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.

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**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 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$99,425, 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 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the District paid \$74,143 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, 2018, the District reported a liability of \$8,746,958 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	\$ 8,746,958
State's proportionate share that is associated with the District	<u>9,469,213</u>
Total	<u>\$ 18,216,171</u>

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(Continued)



SCHILLER PARK SCHOOL DISTRICT 81  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2018

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**NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS (Continued)**

The collective net OPEB liability was measured as of June 30, 2017 and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2016 and rolled forward to June 30, 2017. The District's proportion of the collective net OPEB liability 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. The District's proportion of the collective net OPEB liability for June 30, 2017 was based on the District's fiscal year 2016 contributions to the OPEB plan relative to the fiscal year 2016 contributions of all participating entities. At June 30, 2017, the District's proportion was 0.033708 percent, which was an increase of 0.001626 percent from its proportion measured as of June 30, 2016 (0.032082 percent). The proportion of the State's net OPEB liability attributable to the District was 0.060% which is the same as the prior year.

For the year ended June 30, 2018, the District recognized OPEB expense of \$1,553,876. 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 \$836,287.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 4,954
Assumption changes	-	1,041,441
Net difference between projected and actual earnings on OPEB plan investments	-	96
Change in proportionate and difference between District contributions and proportionate share of contributions	380,269	-
Contributions made subsequent to the measurement date	74,143	-
	\$ 454,412	\$ 1,046,491

Of the total amount reported as deferred outflows of resources related to OPEB, \$74,143 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:	
2019	\$ (133,244)
2020	(133,244)
2021	(133,244)
2022	(133,244)
2023	(133,246)
Total	\$ (666,222)

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

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2018

**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 2017. For fiscal years on and after 2018, trend starts at 8.00% and 9.00% for non-Medicare costs and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.59% is added to non-Medicare cost on and after 2020 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, 2016 were based on the results of an actuarial experience study for the period June 30, 2010 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 4.50% to 2.85% at June 30, 2016 and 3.56% at June 30, 2017. The health. The healthcare trend assumption was updated based on claim and enrollment experience through June 30, 2016, projected plan cost for plan year end June 30, 2017, premium changes through plan year end 2018, and expectation of future trend increases after June 30, 2017. The Excise Tax trend adjustment was updated based on available premium and enrollment information as of June 30, 2017. Per capita claim costs for plan year end June 30, 2017, were updated based on projected claims and enrollment experience through June 30, 2017, and updated premium rates through plan year 2018. 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 2.85% as of June 30, 2016, and 3.56% as of June 30, 2017, an increase of 0.71%.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**NOTE 8– OTHER POST EMPLOYMENT BENEFITS (Continued)**

During the Plan year ending June 30, 2017, the trust earned \$357,000 in interest and due to a significant benefit payable, the market value of assets at June 30, 2017, was a negative \$43 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 (2.56 percent) or 1-percentage-point higher (4.56 percent) than the current discount rate:

	1% Decrease 2.56%	Current Discount Rate 3.56%	1% Increase 4.56%
District's proportionate share of the collective net OPEB Liability	\$ 10,496,311	\$ 8,746,958	\$ 7,347,209

*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 2018 decreasing to an ultimate trend rate of 5.09% in 2025, for non-Medicare coverage, and 9.00% in 2018 decreasing to an ultimate trend rate of 4.5% in 2027 for Medicare coverage.

	1% Decrease <sup>(a)</sup>	Healthcare Cost Trend Rates Assumption	1% Increase <sup>(b)</sup>
District's proportionate share of the collective net OPEB Liability	\$ 7,059,696	\$ 8,746,958	\$ 11,168,752

(a) One percentage point decrease in healthcare trend rates are 7.00% in 2018 decreasing to an ultimate trend rate of 4.09% in 2025, for non-Medicare coverage, and 8.00% in 2018 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.

(b) One percentage point increase in healthcare trend rates are 9.00% in 2018 decreasing to an ultimate trend rate of 6.09% in 2025, for non-Medicare coverage, and 10.00% in 2018 decreasing to an ultimate trend rate of 5.50% in 2027 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.

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2018

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**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, 2018, the most recent information available, consisted of the following:

Active employees	101
Inactive employees entitled to but not yet receiving benefits	8
Inactive employees currently receiving benefits	<u>1,174</u>
Total	<u><u>1,283</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, 2018 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
<b>Assumptions:</b>	
Discount Rate	3.68%
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 3.68% 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.

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

**NOTE 8– OTHER POST EMPLOYMENT BENEFITS** (Continued)

*Changes in Total OPEB Liability:*

	2018
Balances at June 30, 2017	\$ 117,584
Changes for the year:	
Service cost	10,029
Interest	3,729
Actuarial experience	(9,020)
Assumptions changes	(3,685)
Benefit payments, including refunds	(32,530)
Other Changes	179,969
Net changes	148,491
Balances at June 30, 2018	\$ 266,075

*OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB:* For the year ended June 30, 2018, the District recognized OPEB expense of \$222,944. At June 30, 2018, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 8,287
Changes of assumptions	171,176	9,214
Net difference between projected and actual earnings on investments	-	-
Total	\$ 171,176	\$ 17,501

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		
2019	\$	13,588
2020		13,588
2021		13,588
2022		13,588
2023		13,588
Thereafter		85,735
Total	\$	153,675

*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 3.68% 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.

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2018

**NOTE 8– OTHER POST EMPLOYMENT BENEFITS (Continued)**

	1% Decrease 2.68%	Current Rate 3.68%	1% Increase 4.68%
Total OPEB Liability	\$ 255,125	\$ 266,075	\$ 277,646

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	\$ 284,343	\$ 266,075	\$ 250,173

Summary of OPEB items:

	Teacher Health Insurance Security Fund	Single Employer Plan	Total
Net other-post employment benefits liabilities	\$ 8,746,958	\$ 266,075	\$ 9,013,033
Deferred Outflows of Resources	454,412	171,176	625,588
Deferred Inflows of Resources	1,046,491	17,501	1,063,992
Pension Expense	1,553,876	28,313	1,582,189

**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](http://www.imrf.org).

(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**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, 2017, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	56
Inactive Plan Members entitled to but not yet receiving benefits	243
Active Plan Members	<u>89</u>
Total	<u>387</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 2017 was 8.48%. For the fiscal year ended June 30, 2018, the District contributed \$223,320 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2018

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**NOTE 9 - RETIREMENT SYSTEMS (Continued)**

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

- The Actuarial Cost Method used was Entry Age Normal.
- The 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 7.50%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- 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, 2017 Illinois Municipal Retirement Fund annual actuarial valuation. The price inflation of 2.50% is a decrease of 0.25% from the prior year of 2.75%. Salary increases were decreased from the prior year range of 3.75% - 14.50%. Retirement age and mortality assumptions were updated from the previously used MP-2014 scale. 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%	6.85%
International Equity	18%	6.75%
Fixed Income	28%	3.00%
Real Estate	9%	5.75%
Alternative Investments	7%	N/A
Cash Equivalents	1%	2.25%
Total	100%	

(Continued)



SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

**NOTE 9 - RETIREMENT SYSTEMS (Continued)**

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

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

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, 2017 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 7.50%, the municipal bond rate is 3.31%, and the resulting single discount rate is 7.50%, which is unchanged from the prior year.

Changes in the Net Pension Liability:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset)/Liability (A) - (B)
Balances at December 31, 2016	\$ 9,183,434	\$ 8,453,260	\$ 730,174
Changes for the year:			
Service Cost	291,042	-	291,042
Interest on the Total Pension Liability	687,011	-	687,011
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	46,232	-	46,232
Changes of Assumptions	(315,160)	-	(315,160)
Contributions - Employer	-	240,072	(240,072)
Contributions - Employees	-	122,767	(122,767)
Net Investment Income	-	1,443,953	(1,443,953)
Benefit Payments, including Refunds of Employee Contributions	(337,614)	(337,614)	-
Other (Net Transfer)	-	(123,843)	123,843
Net Changes	<u>371,511</u>	<u>1,345,335</u>	<u>(973,824)</u>
Balances at December 31, 2017	<u>\$ 9,554,945</u>	<u>\$ 9,798,595</u>	<u>\$ (243,650)</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 7.50%, 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, 2018

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**NOTE 9 - RETIREMENT SYSTEMS (Continued)**

	1% Lower 6.50%	Current Rate 7.50%	1% Higher 8.50%
Net Pension Liability	\$ 976,009	\$ (243,650)	\$ (1,237,884)

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

For the year ended June 30, 2018, the District recognized pension expense of \$222,944. At June 30, 2018, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 36,333	\$ -
Changes of assumptions	-	183,279
Net difference between projected and actual earnings on pension plan investments	-	375,612
Pension Contributions made subsequent to the to the Measurement Date	110,025	-
Total Deferred Amounts Related to Pensions	\$ 146,358	\$ 558,891

In 2018, there was \$110,025 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, 2019. 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:

Fiscal Year Ending June 30		
2019	\$	(126,714)
2020		(81,769)
2021		(151,342)
2022		(162,733)
Total	\$	(522,558)

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**NOTE 9 - RETIREMENT SYSTEMS** (Continued)

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](http://www.trsil.org); by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675.

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, 2017, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**NOTE 9 - RETIREMENT SYSTEMS (Continued)**

On behalf contributions to TRS: The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2018, state of Illinois contributions recognized by the 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 \$3,758,777 in pension contributions from the state of Illinois.

2.2 formula contributions: Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018, were \$48,870, and are deferred because they were paid after the June 30, 2017 measurement date.

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

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

For the year ended June 30, 2018, the District pension contribution was 46.61 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$0 were paid from federal and special trust funds that required employer contributions of \$0. These contributions are deferred because they were paid after the June 30, 2017 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 retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the District paid \$0 to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the District paid \$2,558 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

Pension 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	\$ 835,193
State's proportionate share of the net pension liability associated with the District	<u>57,496,379</u>
Total	<u>\$ 58,331,572</u>

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**NOTE 9 - RETIREMENT SYSTEMS (Continued)**

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2017, the District's proportion was 0.00109321 percent, which was a decrease of 0.00002656 percent from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$37,256 and revenue of \$5,658,518 for support provided by the state.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 9,071	\$ 386
Net difference between projected and actual earnings on pension plan investments	573	-
Changes of assumptions	55,743	24,000
Changes in proportion and differences between District contributions and proportionate share of contributions	21,044	102,384
District contributions subsequent to the measurement date	48,870	-
	\$ 135,301	\$ 126,770

\$48,870 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Net Deferred Outflows (Inflows) of Resources
2019	\$ (30,817)
2020	8,131
2021	(3,416)
2022	(13,067)
2023	(1,170)
Total	\$ (40,339)

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

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

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

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

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**NOTE 9 - RETIREMENT SYSTEMS** (Continued)

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

The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

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

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

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

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

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2018

**NOTE 9 - RETIREMENT SYSTEMS (Continued)**

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 Single Discount Rate Assumption 7.00%	1% Increase 8.00%
\$ 1,026,143	\$ 835,193	\$ 678,788

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

Below is a summary of the various pension items:

	IMRF	TRS	Total
Deferred Outflows of Resources:			
Employer Contributions	\$ 110,025	\$ 48,870	\$ 158,895
Experience	36,333	9,071	45,404
Assumptions	-	55,743	55,743
Investments	-	573	573
Proportionate Share	-	21,044	21,044
	\$ 146,358	\$ 135,301	\$ 281,659
Net Pension (Asset) Liability	\$ (243,650)	\$ 835,193	\$ 591,543
Deferred Inflows of Resources:			
Experience	\$ -	\$ 386	\$ 386
Assumptions	183,279	24,000	207,279
Investments	375,612	-	375,612
Proportionate Share	-	102,384	102,384
	\$ 558,891	\$ 126,770	\$ 685,661
Pension Expense	\$ 222,944	\$ 37,256	\$ 260,200

**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, 2018, the District is not aware of audit reimbursement requests. Management believes such disallowances, if any, would be immaterial.

(Continued)

**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.

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, 2018, the District's share of tax revenues lost because of abatement granted to the Class 6b properties was approximately \$1,103,000.

**NOTE 12 - NEW ACCOUNTING PRONOUNCEMENTS**

In November 2016, the GASB issued Statement 83, *Certain Asset Retirement Obligations*. This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs) and establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs. This Statement is effective for the District's fiscal year ended June 30, 2019. This statement will have no effect on the District.

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.



**NOTE 12 - NEW ACCOUNTING PRONOUNCEMENTS (Continued)**

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 April 2018, GASB issued Statement No. 88 Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements. This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. The requirements of this Statement is effective for the District's fiscal year ended June 30, 2019. Management has not yet determined the impact of this statement on the basic 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.

**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:

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(Continued)

SCHILLER PARK SCHOOL DISTRICT 81  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2018

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

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.

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	\$ 17,741,836	\$ 16,906,069
To adjust for on-behalf payments received	3,858,202	-
To adjust for on-behalf payments made	-	3,858,202
General Fund GAAP Basis	<u>\$ 21,600,038</u>	<u>\$ 20,764,271</u>

**NOTE 14 – SUBSEQUENT EVENT**

The District issued \$12,820,000 in general obligation refunding school bonds, Series 2018, on September 27, 2018. Proceeds of the bonds will be used to refund the District's outstanding School Bonds, Series 2008, and to pay costs associated with the issuance of the bonds. Interest on the bonds will be payable semi-annually each June 1 and December 1, commencing June 1, 2019. Principal will be payable annually on each December 1, commencing in 2019 with the final payment to be made in 2031.

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

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

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

School District  
 Joint Agreement

<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: <b>06-016-0810-02</b>	<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL	Name of Auditing Firm: <b>Crowe LLP</b>
County Name: <b>Cook</b>		Name of Audit Manager: <b>Christine Torres</b>
Name of School District/Joint Agreement: <b>Schiller Park School District 81</b>		Address: <b>One Mid America Plaza</b>
Address: <b>9760 Soreng Avenue</b>	<b>Filing Status:</b> <b>Submit electronic AFR directly to ISBE</b>	City: <b>Oak Brook</b> State: <b>IL</b> Zip Code: <b>60522-3697</b>
City: <b>Schiller Park</b>	<b>Click on the Link to Submit:</b> <a href="#">Send ISBE a File</a>	Phone Number: <b>630-706-2074</b> Fax Number: <b>630-574-1608</b>
Email Address:	<b>0</b>	IL License Number (9 digit): <b>066-004207</b> Expiration Date: <b>9/30/2021</b>
Zip Code: <b>60176</b>	<b>Single Audit Status:</b>	Email Address: <a href="mailto:christine.torres@crowe.com">christine.torres@crowe.com</a>
<b>Annual Financial Report</b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?	ISBE Use Only
<input type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____	<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): <b>Dr. Kimberly Boryszewski</b>	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: <a href="mailto:kboryszewski@sd81.org">kboryszewski@sd81.org</a>	Email Address:	Email Address:
Telephone: <b>847-671-1816 x 2101</b> 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 (05/18)**

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 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 FY2018, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date 8/31/2018

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
<b>Deferred Revenues (490)</b>						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)	0	39,917	64,442	53,572	0	157,931
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
<b>Total</b>						157,931

- 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.

*Christine Jones*

*Signature*

12/7/18

*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	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2017</u>			Equalized Assessed Valuation (EAV):					338,832,431				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.028502		+ 0.005072		+ 0.001739		= 0.035310		0.000056		
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	18,839,648			17,810,279			1,029,369			10,827,880			
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	<b>C. Short-Term Debt **</b>												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		+ 0		+ 0		+ 0		+ 0				
24	Other		Total										
25	0		= 0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	<b>D. Long-Term Debt</b>												
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,					23,379,438						
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		Outstanding:.....					511		27,160,000				
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
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	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>																		
2	(Go to the following website for reference to the Financial Profile)																		
3	<a href="https://www.isbe.net/Pages/School-District-Financial-Profile.aspx">https://www.isbe.net/Pages/School-District-Financial-Profile.aspx</a>																		
4																			
5																			
6																			
7	<b>District Name:</b> Schiller Park School District 81																		
8	<b>District Code:</b> 06-016-0810-02																		
9	<b>County Name:</b> Cook																		
10																			
11	<b>1. Fund Balance to Revenue Ratio:</b>																		
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)							Funds 10, 20, 40, 70 + (50 & 80 if negative)		<b>Total</b>		<b>Ratio</b>		<b>Score</b>		<b>4</b>			
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)							Funds 10, 20, 40, & 70,		10,827,880.00		0.575		<b>Weight</b>		0.35			
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)							Minus Funds 10 & 20		18,839,648.00				<b>Value</b>		1.40			
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)									0.00									
16	<b>2. Expenditures to Revenue Ratio:</b>																		
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)							Funds 10, 20 & 40		17,810,279.00		0.945		<b>Adjustment</b>		<b>Score</b>		<b>4</b>	
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)							Funds 10, 20, 40 & 70,		18,839,648.00				<b>Weight</b>		0		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)											0		<b>Value</b>		1.40			
21	Possible Adjustment:																		
22																			
23	<b>3. Days Cash on Hand:</b>																		
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)							Funds 10, 20 40 & 70		11,277,708.00		227.95		<b>Days</b>		<b>Score</b>		<b>4</b>	
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)							Funds 10, 20, 40 divided by 360		49,473.00				<b>Weight</b>		0.10		0.40	
26														<b>Value</b>					
27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>																		
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)							Funds 10, 20 & 40		0.00		100.00		<b>Percent</b>		<b>Score</b>		<b>4</b>	
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)							(.85 x EAV) x Sum of Combined Tax Rates		10,169,547.17				<b>Weight</b>		0.10		0.40	
30														<b>Value</b>					
31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>																		
32	Long-Term Debt Outstanding (P3, Cell H37)									27,160,000.00		(16.17)		<b>Percent</b>		<b>Score</b>		<b>1</b>	
33	Total Long-Term Debt Allowed (P3, Cell H31)									23,379,437.74				<b>Weight</b>		0.10		0.10	
34														<b>Value</b>					
35																			
36																			
37																			
38																			
39																			
40																			
41																			
42																			
														<b>Total Profile Score:</b>		<b>3.70 *</b>			
														<b>Estimated 2019 Financial Profile Designation: <u>RECOGNITION</u></b>					
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																			



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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		7,016,532	1,509,278	347,070	2,604,527	403,668	753,587	147,371		44,207
5	Investments	120									
6	Taxes Receivable	130	5,030,500	863,997	1,237,388	296,232	270,510		9,539		
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150	798,901			515,169					
9	Other Receivables	160	636	130	16	86	33	3	262		
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		<b>12,846,569</b>	<b>2,373,405</b>	<b>1,584,474</b>	<b>3,416,014</b>	<b>674,211</b>	<b>753,590</b>	<b>157,172</b>	<b>0</b>	<b>44,207</b>
14	<b>CAPITAL ASSETS (200)</b>										
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	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	135,185	17,094		15,074		945,589			
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	712,431								
31	Payroll Deductions & Withholdings	480	84,995				19,282				
32	Deferred Revenues & Other Current Liabilities	490	5,333,766	850,552	1,218,132	806,792	266,301		9,391		
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>		<b>6,266,377</b>	<b>867,646</b>	<b>1,218,132</b>	<b>821,866</b>	<b>285,583</b>	<b>945,589</b>	<b>9,391</b>	<b>0</b>	<b>0</b>
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714	667,964		366,342	1,024,004	388,628	0	147,781		44,207
39	Unreserved Fund Balance	730	5,912,228	1,505,759		1,570,144	0	(191,999)		0	
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		<b>12,846,569</b>	<b>2,373,405</b>	<b>1,584,474</b>	<b>3,416,014</b>	<b>674,211</b>	<b>753,590</b>	<b>157,172</b>	<b>0</b>	<b>44,207</b>

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)		Account Groups		
2			Acct. #	Agency Fund	General Fixed Assets
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		84,323		
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	<b>Total Current Assets</b>		<b>84,323</b>		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		269,458	
17	Building & Building Improvements	230		37,935,679	
18	Site Improvements & Infrastructure	240		539,078	
19	Capitalized Equipment	250		1,655,776	
20	Construction in Progress	260		1,056,487	
21	Amount Available in Debt Service Funds	340			366,342
22	Amount to be Provided for Payment on Long-Term Debt	350			26,793,658
23	<b>Total Capital Assets</b>			<b>41,456,478</b>	<b>27,160,000</b>
24	<b>CURRENT LIABILITIES (400)</b>				
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	84,323		
34	<b>Total Current Liabilities</b>		<b>84,323</b>		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			27,160,000
37	<b>Total Long-Term Liabilities</b>				<b>27,160,000</b>
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			41,456,478	
41	<b>Total Liabilities and Fund Balance</b>		<b>84,323</b>	<b>41,456,478</b>	<b>27,160,000</b>

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	9,773,519	1,909,976	2,312,847	643,283	531,862	0	28,052	0	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	4,657,945	0	0	430,565	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,396,308	0	0	0	0	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		15,827,772	1,909,976	2,312,847	1,073,848	531,862	0	28,052	0	0
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	3,858,202								
10	<b>Total Receipts/Revenues</b>		19,685,974	1,909,976	2,312,847	1,073,848	531,862	0	28,052	0	0
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	10,123,645				209,846				
13	Support Services	2000	4,535,160	1,564,546		780,272	317,410	3,928,432		0	0
14	Community Services	3000	193,318	0		0	21,462				
15	Payments to Other Districts & Governmental Units	4000	446,394	0	0	0	0	0		0	0
16	Debt Service	5000	87,170	0	2,801,128	79,774	0			0	0
17	<b>Total Direct Disbursements/Expenditures</b>		15,385,687	1,564,546	2,801,128	860,046	548,718	3,928,432		0	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	3,858,202	0	0	0	0	0		0	0
19	<b>Total Disbursements/Expenditures</b>		19,243,889	1,564,546	2,801,128	860,046	548,718	3,928,432		0	0
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		442,085	345,430	(488,281)	213,802	(16,856)	(3,928,432)	28,052	0	0
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110		1,800,000							
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>5</sup>	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						2,800,000			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	<b>Total Other Sources of Funds</b>		0	1,800,000	0	0	0	2,800,000	0	0	0
45	<b>OTHER USES OF FUNDS (8000)</b>										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							1,800,000		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	1,000,000	1,800,000							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	<b>Total Other Uses of Funds</b>		1,000,000	1,800,000	0	0	0	0	1,800,000	0	0
77	<b>Total Other Sources/Uses of Funds</b>		(1,000,000)	0	0	0	0	2,800,000	(1,800,000)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(557,915)	345,430	(488,281)	213,802	(16,856)	(1,128,432)	(1,771,948)	0	0
79	<b>Fund Balances - July 1, 2017</b>		7,138,107	1,160,329	854,623	2,380,346	405,484	936,433	1,919,729		44,207
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances - June 30, 2018</b>		6,580,192	1,505,759	366,342	2,594,148	388,628	(191,999)	147,781	0	44,207

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		8,955,289	1,524,302	2,310,347	626,980	197,441		17,543		
6	Leasing Purposes Levy <sup>8</sup>	1130									
7	Special Education Purposes Levy	1140	323,298								
8	FICA/Medicare Only Purposes Levies	1150					263,042				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>9,278,587</b>	<b>1,524,302</b>	<b>2,310,347</b>	<b>626,980</b>	<b>460,483</b>	<b>0</b>	<b>17,543</b>	<b>0</b>	<b>0</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	111,344	336,432		13,189	71,121				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		<b>111,344</b>	<b>336,432</b>	<b>0</b>	<b>13,189</b>	<b>71,121</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	<b>1300</b>									
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	56								
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	<b>Total Tuition</b>		<b>56</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412				24					
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, 2018

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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	<b>Total Transportation Fees</b>					24					
64	<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
65	Interest on Investments	1510	134,817	20,168	2,500		258		10,509		
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		134,817	20,168	2,500	0	258	0	10,509	0	0
68	<b>FOOD SERVICE</b>	<b>1600</b>									
69	Sales to Pupils - Lunch		90,819								
70	Sales to Pupils - Breakfast	1612	9,746								
71	Sales to Pupils - A la Carte	1613	14,087								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	1,439								
74	Other Food Service (Describe & Itemize)	1690									
75	<b>Total Food Service</b>		116,091								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
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	<b>Total District/School Activity Income</b>		0	0							
83	<b>TEXTBOOK INCOME</b>	<b>1800</b>									
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	43,122								
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890	63,479								
93	<b>Total Textbook Income</b>		106,601								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	<b>1900</b>									
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	1,289								
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, 2018

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	24,734	29,074		3,090					
108	<b>Total Other Revenue from Local Sources</b>		26,023	29,074	0	3,090	0	0	0	0	0
109	<b>Total Receipts/Revenues from Local Sources</b>	1000	9,773,519	1,909,976	2,312,847	643,283	531,862	0	28,052	0	0
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	3,355,431								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	<b>Total Unrestricted Grants-In-Aid</b>		3,355,431	0	0	0	0	0		0	0
122	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100	220,289								
125	Special Education - Funding for Children Requiring Sp ED Services	3105	54,417								
126	Special Education - Personnel	3110	70,345								
127	Special Education - Orphanage - Individual	3120									
128	Special Education - Orphanage - Summer Individual	3130									
129	Special Education - Summer School	3145	1,310								
130	Special Education - Other (Describe & Itemize)	3199									
131	<b>Total Special Education</b>		346,361	0		0					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240	847								
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	<b>Total Career and Technical Education</b>		847	0			0				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305	174,252								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	<b>Total Bilingual Ed</b>		174,252				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
145	State Free Lunch & Breakfast	3360	6,525								
146	School Breakfast Initiative	3365									
147	Driver Education	3370									
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular and Vocational	3500				163,073					
152	Transportation - Special Education	3510				267,492					
153	Transportation - Other (Describe & Itemize)	3599									
154	<b>Total Transportation</b>		0	0		430,565	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	625,649								
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	148,880								
172	<b>Total Restricted Grants-In-Aid</b>		1,302,514	0	0	430,565	0	0	0	0	0
173	<b>Total Receipts from State Sources</b>	3000	4,657,945	0	0	430,565	0	0	0	0	0
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
186	<b>TITLE V</b>										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									



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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
189	Title V - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	<b>Total Title V</b>		0	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	412,154								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	85,772								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	<b>Total Food Service</b>		497,926				0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	356,844								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	<b>Total Title I</b>		356,844	0		0	0				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	<b>Total Title IV</b>		0	0		0	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	327,661								
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	<b>Total Federal - Special Education</b>		327,661	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	<b>Total CTE - Perkins</b>		0	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905	6,148								
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	27,270								
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	63,032								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	71,724								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	45,703								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		1,396,308	0	0	0	0	0		0	0
274	<b>Total Receipts/Revenues from Federal Sources</b>	4000	1,396,308	0	0	0	0	0	0	0	0
275	<b>Total Direct Receipts/Revenues</b>		15,827,772	1,909,976	2,312,847	1,073,848	531,862	0	28,052	0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(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
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	4,960,317	1,583,297	292,415	188,619	145,279				7,169,927	7,175,000
6	Tuition Payment to Charter Schools	1115									0	0
7	Pre-K Programs	1125	263,331	92,419	1,050	18,361					375,161	457,500
8	Special Education Programs (Functions 1200-1220)	1200	1,429,745	486,765	31,718	58,529					2,006,757	1,801,000
9	Special Education Programs Pre-K	1225									0	0
10	Remedial and Supplemental Programs K-12	1250				9,322	17,275				26,597	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	132,309	4,342	20,813	12,517					169,981	184,000
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	282,038	92,764	420						375,222	446,000
19	Truant Alternative & Optional Programs	1900									0	0
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 Progrms - Private Tuition	1922									0	0
33	<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>7,067,740</b>	<b>2,259,587</b>	<b>346,416</b>	<b>287,348</b>	<b>162,554</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,123,645</b>	<b>10,073,500</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	117,269	38,426	0	217					155,912	150,250
37	Guidance Services	2120	0	0	0	0					0	0
38	Health Services	2130	237,801	34,588	219,117	0					491,506	438,500
39	Psychological Services	2140	182,006	51,634	13,013	226					246,879	252,000
40	Speech Pathology & Audiology Services	2150	145,661	47,862	1,428	15,341					210,292	198,500
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>682,737</b>	<b>172,510</b>	<b>233,558</b>	<b>15,784</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,104,589</b>	<b>1,039,250</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	203,813	118,172	82,094	1,512					405,591	461,000
45	Educational Media Services	2220	173,574	48,462	2,100	2,576					226,712	207,000
46	Assessment & Testing	2230			28,944	2,305					31,249	47,250
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>377,387</b>	<b>166,634</b>	<b>113,138</b>	<b>6,393</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>663,552</b>	<b>715,250</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310			83,886	10,339		6,504			100,729	160,000
50	Executive Administration Services	2320	222,128	64,424	52,304	28,185			2,405		369,446	377,500
51	Special Area Administration Services	2330									0	0
52	Tort Immunity Services	2360 - 2370			95,370						95,370	0
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>222,128</b>	<b>64,424</b>	<b>231,560</b>	<b>38,524</b>	<b>0</b>	<b>6,504</b>	<b>2,405</b>	<b>0</b>	<b>565,545</b>	<b>537,500</b>

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	747,380	213,274		9,774		2,029			972,457	900,500
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>747,380</b>	<b>213,274</b>	<b>0</b>	<b>9,774</b>	<b>0</b>	<b>2,029</b>	<b>0</b>	<b>0</b>	<b>972,457</b>	<b>900,500</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	0	2,434	887			0			3,321	41,500
60	Fiscal Services	2520	141,633	41,072	46,129	1,084					229,918	266,000
61	Operation & Maintenance of Plant Services	2540			0		0				0	20,000
62	Pupil Transportation Services	2550									0	0
63	Food Services	2560	209,358	131,553	54,354	356,021	24,210		191		775,687	689,000
64	Internal Services	2570									0	0
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>350,991</b>	<b>175,059</b>	<b>101,370</b>	<b>357,105</b>	<b>24,210</b>	<b>0</b>	<b>191</b>	<b>0</b>	<b>1,008,926</b>	<b>1,016,500</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660			101,534	82,483	36,074				220,091	280,000
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>101,534</b>	<b>82,483</b>	<b>36,074</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>220,091</b>	<b>280,000</b>
73	Other Support Services (Describe & Itemize)	2900									0	
74	<b>Total Support Services</b>	<b>2000</b>	<b>2,380,623</b>	<b>791,901</b>	<b>781,160</b>	<b>510,063</b>	<b>60,284</b>	<b>8,533</b>	<b>2,596</b>	<b>0</b>	<b>4,535,160</b>	<b>4,489,000</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>137,364</b>	<b>24,308</b>	<b>23,484</b>	<b>5,015</b>	<b>3,147</b>				<b>193,318</b>	<b>251,000</b>
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120						442,994			442,994	360,000
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	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>3,400</b>			<b>442,994</b>			<b>446,394</b>	<b>360,000</b>
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	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>0</b>			<b>0</b>	<b>0</b>
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	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>3,400</b>			<b>442,994</b>			<b>446,394</b>	<b>360,000</b>
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						87,170			87,170	
112	<b>Total Debt Services</b>	<b>5000</b>						87,170			87,170	0
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										
114	<b>Total Direct Disbursements/Expenditures</b>		9,585,727	3,075,796	1,154,460	802,426	225,985	538,697	2,596	0	15,385,687	15,173,500
115	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										442,085	
116												
117	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
118	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
119	<b>SUPPORT SERVICES - PUPILS</b>											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530			23,062		95,286				118,348	350,000
124	Operation & Maintenance of Plant Services	2540	569,687	130,711	432,120	288,679	24,926	75	0		1,446,198	1,495,000
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	<b>Total Support Services - Business</b>	<b>2500</b>	569,687	130,711	455,182	288,679	120,212	75	0	0	1,564,546	1,845,000
128	Other Support Services (Describe & Itemize)	2900									0	
129	<b>Total Support Services</b>	<b>2000</b>	569,687	130,711	455,182	288,679	120,212	75	0	0	1,564,546	1,845,000
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>									0	
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
132	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
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	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
140	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
141	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
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	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
149	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
150	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										
151	<b>Total Direct Disbursements/Expenditures</b>		569,687	130,711	455,182	288,679	120,212	75	0	0	1,564,546	1,845,000
152	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures</b>										345,430	
153												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	<b>30 - DEBT SERVICES (DS)</b>											
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						1,281,128			1,281,128	1,564,386
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300						1,520,000			1,520,000	1,226,333
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	11,000
172	Total Debt Services	5000				0		2,801,128			2,801,128	2,801,719
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures					0		2,801,128			2,801,128	2,801,719
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(488,281)	
176												
177	<b>40 - TRANSPORTATION FUND (TR)</b>											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	315,853	87,089	335,391	28,971	12,968				780,272	904,000
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	315,853	87,089	335,391	28,971	12,968	0	0	0	780,272	904,000
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									0	
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				0		0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
196	Total Payments to Other Govt Units	4000				0		0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	<b>DEBT SERVICES (TR)</b>	<b>5000</b>										
198	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
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	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
205	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						14,912			14,912	
	<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT</b>	<b>5300</b>										
206	(Lease/Purchase Principal Retired) <sup>11</sup>							64,862			64,862	
207	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>									0	
208	<b>Total Debt Services</b>	<b>5000</b>						79,774			79,774	0
209	<b>PROVISION FOR CONTINGENCIES (TR)</b>	<b>6000</b>										
210	<b>Total Disbursements/ Expenditures</b>		315,853	87,089	335,391	28,971	12,968	79,774	0	0	860,046	904,000
211	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										213,802	
212												
213	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
214	<b>INSTRUCTION (MR/SS)</b>	<b>1000</b>										
215	Regular Programs	1100		69,975							69,975	115,000
216	Pre-K Programs	1125		37,591							37,591	20,000
217	Special Education Programs (Functions 1200-1220)	1200		82,260							82,260	80,000
218	Special Education Programs - Pre-K	1225		0							0	0
219	Remedial and Supplemental Programs - K-12	1250		6,804							6,804	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		2,164							2,164	2,750
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		11,052							11,052	11,000
228	Truants' Alternative & Optional Programs	1900									0	0
229	<b>Total Instruction</b>	<b>1000</b>		209,846							209,846	228,750
230	<b>SUPPORT SERVICES (MR/SS)</b>	<b>2000</b>										
231	<b>SUPPORT SERVICES - PUPILS</b>											
232	Attendance & Social Work Services	2110		1,772							1,772	
233	Guidance Services	2120									0	
234	Health Services	2130		38,322							38,322	35,000
235	Psychological Services	2140		2,901							2,901	3,200
236	Speech Pathology & Audiology Services	2150		2,318							2,318	200
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	<b>Total Support Services - Pupils</b>	<b>2100</b>		45,313							45,313	38,400
239	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
240	Improvement of Instruction Services	2210		3,286							3,286	3,200
241	Educational Media Services	2220		27,968							27,968	26,000
242	Assessment & Testing	2230									0	
243	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>		31,254							31,254	29,200
244	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320		13,095							13,095	15,000
247	Service Area Administrative Services	2330									0	
248	Claims Paid from Self Insurance Fund	2361									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
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	<b>Total Support Services - General Administration</b>	<b>2300</b>		13,095							13,095	15,000
258	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
259	Office of the Principal Services	2410		44,799							44,799	44,000
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	<b>Total Support Services - School Administration</b>	<b>2400</b>		44,799							44,799	44,000
262	<b>SUPPORT SERVICES - BUSINESS</b>											
263	Direction of Business Support Services	2510									0	19,000
264	Fiscal Services	2520		22,825							22,825	22,000
265	Facilities Acquisition & Construction Services	2530									0	0
266	Operation & Maintenance of Plant Services	2540		90,463							90,463	85,000
267	Pupil Transportation Services	2550		36,184							36,184	40,000
268	Food Services	2560		33,477							33,477	34,000
269	Internal Services	2570									0	0
270	<b>Total Support Services - Business</b>	<b>2500</b>		182,949							182,949	200,000
271	<b>SUPPORT SERVICES - CENTRAL</b>											
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	<b>Total Support Services - Central</b>	<b>2600</b>		0							0	0
278	Other Support Services (Describe & Itemize)	2900									0	
279	<b>Total Support Services</b>	<b>2000</b>		317,410							317,410	326,600
280	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		21,462							21,462	25,000
281	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		0							0	0
286	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
287	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
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	<b>Total Debt Services - Interest</b>	<b>5000</b>						0			0	0
294	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										
295	<b>Total Disbursements/Expenditures</b>			548,718				0			548,718	580,350
296	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(16,856)	
297												



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) 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	<b>60 - CAPITAL PROJECTS (CP)</b>											
299	<b>SUPPORT SERVICES (CP)</b>	2000										
300	<b>SUPPORT SERVICES - BUSINESS</b>											
301	Facilities Acquisition and Construction Services	2530			420,971		3,507,461				3,928,432	5,337,400
302	Other Support Services (Describe & Itemize)	2900									0	
303	<b>Total Support Services</b>	2000	0	0	420,971	0	3,507,461	0	0	0	3,928,432	5,337,400
304	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	4000										
305	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
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	<b>Total Payments to Other Govt Units</b>	4000			0			0			0	0
311	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	6000										
312	<b>Total Disbursements/ Expenditures</b>		0	0	420,971	0	3,507,461	0	0	0	3,928,432	5,337,400
313	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(3,928,432)	
314												
315	<b>70 - WORKING CASH (WC)</b>											
316												
317	<b>80 - TORT FUND (TF)</b>											
318	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
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	<b>Total Support Services - General Administration</b>	2000	0	0	0	0	0	0	0	0	0	0
331	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TF)</b>	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	<b>Total Payments to Other Dist &amp; Govt Units</b>	4000						0			0	0
335	<b>DEBT SERVICES (TF)</b>	5000										
336	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
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	<b>Total Debt Services - Interest on Short-Term Debt</b>	5000						0			0	0
341	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	6000										
342	<b>Total Disbursements/Expenditures</b>		0	0	0	0	0	0	0	0	0	0
343	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										0	

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

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

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2017 Levy)</b>	<b>Taxes Received (from 2016 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2017 Levy)</b>	<b>Estimated Taxes Due (from the 2017 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4		Educational	8,955,289	4,753,145	4,202,144	9,657,401
5	Operations & Maintenance	1,524,302	845,834	678,468	1,718,558	872,724
6	Debt Services **	2,310,347	1,211,376	1,098,971	2,461,263	1,249,887
7	Transportation	626,980	290,005	336,975	589,229	299,224
8	Municipal Retirement	197,441	106,396	91,045	216,175	109,779
9	Capital Improvements	0		0		0
10	Working Cash	17,543	9,339	8,204	18,974	9,635
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	323,298	171,601	151,697	348,658	177,057
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	263,042	158,427	104,615	321,890	163,463
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	<b>14,218,242</b>	<b>7,546,123</b>	<b>6,672,119</b>	<b>15,332,148</b>	<b>7,786,025</b>
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	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	<b>Description (Enter Whole Dollars)</b>		<b>Outstanding Beginning July 1, 2017</b>	<b>Issued July 1, 2017 thru June 30, 2018</b>	<b>Retired July 1, 2017 thru June 30, 2018</b>	<b>Outstanding Ending June 30, 2018</b>				
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>									
4	<b>Total CPPRT Notes</b>					0				
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	<b>Total TAWs</b>		0	0	0	0				
16	<b>TAX ANTICIPATION NOTES (TAN)</b>									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	<b>Total TANS</b>		0	0	0	0				
22	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
23	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>					0				
24	<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)</b>									
25	<b>Total GSAACs (All Funds)</b>					0				
26	<b>OTHER SHORT-TERM BORROWING</b>									
27	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>					0				

	<b>SCHEDULE OF LONG-TERM DEBT</b>									
	<b>Identification or Name of Issue</b>	<b>Date of Issue (mm/dd/yy)</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding Beginning July 1, 2017</b>	<b>Issued July 1, 2017 thru June 30, 2018</b>	<b>Any differences (Described and Itemize)</b>	<b>Retired July 1, 2017 thru June 30, 2018</b>	<b>Outstanding Ending June 30, 2018</b>	<b>Amount to be Provided for Payment on Long-Term Debt</b>
31	Cap Appreciation Limited Bonds 2002B	12/15/02	4,785,000	7	555,000			555,000	0	
32	School Bonds, Series 2008	05/15/08	20,000,000	7	15,225,000			635,000	14,590,000	14,223,658
33	General Obligation, Series 2016A	06/08/16	7,025,000	7	7,025,000				7,025,000	7,025,000
34	General Obligation, Series 2016B	06/08/16	2,505,000	7	2,375,000			330,000	2,045,000	2,045,000
35	General Obligation, Series 2017	02/09/17	3,500,000	1	3,500,000				3,500,000	3,500,000
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			37,815,000		28,680,000	0	0	1,520,000	27,160,000	26,793,658

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	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>											
2	<b>Description (Enter Whole Dollars)</b>					<b>Account No</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>	
3	<b>Cash Basis Fund Balance as of July 1, 2017</b>											
4	<b>RECEIPTS:</b>											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		323,298				
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	<b>Total Receipts</b>						0	323,298	0	0	0	
13	<b>DISBURSEMENTS:</b>											
14	Instruction					10 or 50-1000		323,298				
15	Facilities Acquisition & Construction Services					20 or 60-2530						
16	Tort Immunity Services					10, 20, 40-2360-2370						
17	<b>DEBT SERVICE</b>											
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	<b>Total Debt Services</b>									0		
22	Other Disbursements (Describe & Itemize)					--						
23	<b>Total Disbursements</b>						0	323,298	0	0	0	
24	<b>Ending Cash Basis Fund Balance as of June 30, 2018</b>						0	0	0	0	0	
25	<b>Reserved Fund Balance</b>					714						
26	<b>Unreserved Fund Balance</b>					730	0	0	0	0	0	

28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>				
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	<i>In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.</i>				
35	<b>Expenditures:</b>				
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	<sup>a</sup> Schedules for Tort Immunity are to be completed <b>only</b> 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 <b>other</b> than Tort Immunity Fund (80).				
47					
48	<sup>b</sup> 55 ILCS 5/5-1006.7				

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION</b>											
2	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost Beginning July 1, 2017</b>	<b>Add: Additions July 1, 2017 thru June 30, 2018</b>	<b>Less: Deletions July 1, 2017 thru June 30 2018</b>	<b>Cost Ending June 30, 2018</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning July 1, 2017</b>	<b>Add: Depreciation Allowable July 1, 2017 thru June 30, 2018</b>	<b>Less: Depreciation Deletions July 1, 2017 thru June 30, 2018</b>	<b>Accumulated Depreciation Ending June 30, 2018</b>	<b>Ending Balance Undepreciated June 30, 2018</b>
3	<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>				0					0	0
4	<b>Land</b>	<b>220</b>										
5	Non-Depreciable Land	221	269,458			269,458						269,458
6	Depreciable Land	222	1,130,417			1,130,417	50	535,047	56,292		591,339	539,078
7	<b>Buildings</b>	<b>230</b>										
8	Permanent Buildings	231	50,622,873	3,219,361		53,842,234	50	14,365,669	1,540,886		15,906,555	37,935,679
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240				0	20				0	0
11	<b>Capitalized Equipment</b>	<b>250</b>										
12	10 Yr Schedule	251				0	10				0	0
13	5 Yr Schedule	252	4,076,010	75,863		4,151,873	5	2,088,942	407,155		2,496,097	1,655,776
14	3 Yr Schedule	253				0	3				0	0
15	<b>Construction in Progress</b>	<b>260</b>	780,637	1,056,487	780,637	1,056,487	--					1,056,487
16	<b>Total Capital Assets</b>	<b>200</b>	56,879,395	4,351,711	780,637	60,450,469		16,989,658	2,004,333	0	18,993,991	41,456,478
17	<b>Non-Capitalized Equipment</b>	<b>700</b>				2,596	10		260			
18	<b>Allowable Depreciation</b>								2,004,593			

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)</b>					
2	<i>This schedule is completed for school districts only.</i>					
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
6	<b>OPERATING EXPENSE PER PUPIL</b>					
7	<b>EXPENDITURES:</b>					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	15,385,687
9	O&M	Expenditures 15-22, L151	Total Expenditures			1,564,546
10	DS	Expenditures 15-22, L174	Total Expenditures			2,801,128
11	TR	Expenditures 15-22, L210	Total Expenditures			860,046
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			548,718
13	TORT	Expenditures 15-22, L342	Total Expenditures			0
14			<b>Total Expenditures</b>		\$	<b>21,160,125</b>
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	24
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125 Pre-K Programs			375,161
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K			0
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			190,171
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			446,394
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			225,985
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			2,596
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			120,212
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			1,520,000
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			0
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			64,862
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay			12,968
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			37,591
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			21,462
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			<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 74)</b>		\$	<b>3,017,426</b>
77			<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 76)</b>			<b>18,142,699</b>
78			<b>9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018</b>			<b>1,379.75</b>
79			<b>Estimated OEPP (Line 77 divided by Line 78)</b>		\$	<b>13,149.27</b>
80						

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)</b>					
2	<i>This schedule is completed for school districts only.</i>					
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
81	<b>PER CAPITA TUITION CHARGE</b>					
83	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>					
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		116,091
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		43,122
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)		63,479
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, L131, Col C,D,F	3100	Total Special Education		346,361
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		847
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		174,252
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		6,525
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		0
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		430,565
112	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
122	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
123	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
124	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
125	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		148,880
126	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
128	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100	Total Title V		0
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200	Total Food Service		497,926
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		356,844
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		327,661
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
162	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
164	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		6,148
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		27,270
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		63,032
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		71,724
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		45,703
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		
178				<b>Total Deductions for PCTC Computation Line 84 through Line 174</b>	\$	<b>2,726,430</b>
179				<b>Net Operating Expense for Tuition Computation (Line 77 minus Line 176)</b>		<b>15,416,269</b>
180				<b>Total Depreciation Allowance (from page 26, Line 18, Col I)</b>		<b>2,004,593</b>
181				<b>Total Allowance for PCTC Computation (Line 177 plus Line 178)</b>		<b>17,420,862</b>
182				<b>9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018</b>		<b>1,379.75</b>
183				<b>Total Estimated PCTC (Line 179 divided by Line 180) * \$</b>		<b>12,626.10</b>
184						
185	*	The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE				
186	**	Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.				
187	***	Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.				
188						
189		<b>Evidence Based Funding Link: <a href="https://www.isbe.net/Pages/ebfdistribution.aspx">https://www.isbe.net/Pages/ebfdistribution.aspx</a></b>				









Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			292,974	70,581	222,393

**ESTIMATED INDIRECT COST DATA**

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p><b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> 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	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>		<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	
19	<b>Instruction</b>	1000			10,170,937		10,170,937	
20	<b>Support Services:</b>							
21	Pupil	2100			1,149,902		1,149,902	
22	Instructional Staff	2200			694,806		694,806	
23	General Admin.	2300			576,235		576,235	
24	School Admin	2400			1,017,256		1,017,256	
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510		3,321	0	3,321	0	
27	Fiscal Services	2520		252,743	0	252,743	0	
28	Oper. & Maint. Plant Services	2540			1,511,735	1,511,735	0	
29	Pupil Transportation	2550			803,488		803,488	
30	Food Services	2560			784,763		784,763	
31	Internal Services	2570		0	0	0	0	
32	<b>Central:</b>							
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		184,017	0	184,017	0	
38	<b>Other:</b>	2900			0		0	
39	<b>Community Services</b>	3000			211,633		211,633	
40	<b>Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)</b>				(222,393)		(222,393)	
41	<b>Total</b>			440,081	16,698,362	1,951,816	15,186,627	
42				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
43				Total Indirect Costs:	440,081	Total Indirect costs:	1,951,816	
44				Total Direct Costs:	16,698,362	Total Direct Costs:	15,186,627	
45				=	<b>2.64%</b>	=	<b>12.85%</b>	
46								

	A	B	C	D	E	F	G	H	I	J	K
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 2018										
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
6	Schiller Park School District 81										
7	06-016-0810-02										
8	<i>Check box if this schedule is not applicable.....</i>	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget <input type="checkbox"/>										
10	<b>Service or Function ( Check all that apply )</b>			<b>Barriers to Implementation</b>		<b>(Limit text to 200 characters, for additional space use line 33 and 38)</b>					
11	Curriculum Planning										
12	Custodial Services										
13	Educational Shared Programs										
14	Employee Benefits										
15	Energy Purchasing										
16	Food Services										
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance										
20	Investment Pools										
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel										
26	Special Education Cooperatives										
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing										
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 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	369,446		369,446	380,000		380,000
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	3,321	0	3,321	3,500		3,500
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
<b>8. Totals</b>		<b>372,767</b>	<b>0</b>	<b>372,767</b>	<b>383,500</b>	<b>0</b>	<b>383,500</b>
<b>9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)</b>							<b>3%</b>

**CERTIFICATION**

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

\_\_\_\_\_  
*Signature of Superintendent*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Contact Name (for questions)*

\_\_\_\_\_  
*Contact Telephone Number*

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

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

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

- 1.
- 2.
- 3.
- 4.



Reference Pages.

- <sup>1</sup> Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- <sup>2</sup> 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.
- <sup>3</sup> Equals Line 8 minus Line 17
- <sup>4</sup> 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
- <sup>5</sup> Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- <sup>6</sup> 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.
- <sup>7</sup> Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- <sup>8</sup> Educational Fund (10) - Computer Technology only.
- <sup>9</sup> 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.
- <sup>10</sup> Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- <sup>11</sup> 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).
- <sup>12</sup> Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)  
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

***[Please insert files above]***

**Instructions to insert word doc or pdf files:**

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

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

	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)</b>					
2	<i><b>Instructions:</b> If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2019 annual budget to be amended to include a "deficit reduction plan" and narrative.</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"> <li>• If the FY2019 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required.</li> </ul>					
5	<ul style="list-style-type: none"> <li>• If the Annual Financial Report requires a deficit reduction plan even though the FY2019 budget does not, a completed deficit reduction plan is still required.</li> </ul>					
6	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <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	15,827,772	1,909,976	1,073,848	28,052	18,839,648
9	Direct Expenditures	15,385,687	1,564,546	860,046		17,810,279
10	Difference	442,085	345,430	213,802	28,052	<b>1,029,369</b>
11	Fund Balance - June 30, 2018	6,580,192	1,505,759	2,594,148	147,781	<b>10,827,880</b>
12	<b>Balanced - no deficit reduction plan is required.</b>					
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
<b>1. Cover Page: The Accounting Basis must be Cash or Accrual.</b>	
<b>2. The Single Audit related documents must be completed and attached.</b>	
What Basis of Accounting is used?	<b>ACCRUAL</b>
Accounting for late payments (Audit Questionnaire Section D)	<b>OK</b>
Are Federal Expenditures greater than \$750,000?	<b>OK</b>
Is all Single Audit information completed and enclosed?	<b>SENDING AN A-133 SEPERATELY!</b>
Is Budget Deficit Reduction Plan Required?	<b>Congratulations! You have a balanced AFR.</b>
<b>3. Page 3: Financial Information must be completed.</b>	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	<b>OK</b>
Section D: Check a or b that agrees with the school district type.	<b>OK</b>
<b>4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.</b>	
Fund (10) ED: Cash balances cannot be negative.	<b>OK</b>
Fund (20) O&M: Cash balances cannot be negative.	<b>OK</b>
Fund (30) DS: Cash balances cannot be negative.	<b>OK</b>
Fund (40) TR: Cash balances cannot be negative.	<b>OK</b>
Fund (50) MR/SS: Cash balances cannot be negative.	<b>OK</b>
Fund (60) CP: Cash balances cannot be negative.	<b>OK</b>
Fund (70) WC: Cash balances cannot be negative.	<b>OK</b>
Fund (80) Tort: Cash balances cannot be negative.	<b>OK</b>
Fund (90) FP&S: Cash balances cannot be negative.	<b>OK</b>
<b>5. Page 5 &amp; 6: Total Current &amp; Capital Assets must = Total Liabilities &amp; Fund Balance.</b>	
Fund 10, Cell C13 must = Cell C41.	<b>OK</b>
Fund 20, Cell D13 must = Cell D41.	<b>OK</b>
Fund 30, Cell E13 must = Cell E41.	<b>OK</b>
Fund 40, Cell F13 must = Cell F41.	<b>OK</b>
Fund 50, Cell G13 must = Cell G41.	<b>OK</b>
Fund 60, Cell H13 must = Cell H41.	<b>OK</b>
Fund 70, Cell I13 must = Cell I41.	<b>OK</b>
Fund 80, Cell J13 must = Cell J41.	<b>OK</b>
Fund 90, Cell K13 must = Cell K41.	<b>OK</b>
Agency Fund, Cell L13 must = Cell L41.	<b>OK</b>
General Fixed Assets, Cell M23 must = Cell M41.	<b>OK</b>
General Long-Term Debt, Cell N23 must = Cell N41.	<b>OK</b>
<b>6. Page 5: Sum of Reserved &amp; Unreserved Fund Balance must = Page 8, Ending Fund Balance.</b>	
Fund 10, Cells C38+C39 must = Cell C81.	<b>OK</b>
Fund 20, Cells D38+D39 must = Cell D81.	<b>OK</b>
Fund 30, Cells E38+E39 must = Cell E81.	<b>OK</b>
Fund 40, Cells F38+F39 must = Cell F81.	<b>OK</b>
Fund 50, Cells G38+G39 must = Cell G81.	<b>OK</b>
Fund 60, Cells H38+H39 must = Cell H81.	<b>OK</b>
Fund 70, Cells I38+I39 must = Cell I81.	<b>OK</b>
Fund 80, Cells J38+J39 must = Cell J81.	<b>OK</b>
Fund 90, Cells K38+K39 must = Cell K81.	<b>OK</b>
<b>8. Page 24: Schedule of Long-Term Debt must = Pages 5, 8 &amp; 18: Basic Financial Statements.</b>	
<b>Note: Explain any unreconcilable differences in the Itemization sheet.</b>	
Total Long-Term Debt Issued (P24, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:K33).	<b>OK</b>
Total Long-Term Debt (Principal) Retired (P18, Cells H170) must = Debt Service - Long-Term Debt (Principal) Retired (P24, Cells H49).	<b>OK</b>
<b>9. Page 7 &amp; 8: Other Sources of Funds (L24:L42) must = Other Uses of Funds (P8, L46:L59).</b>	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	<b>OK</b>
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	<b>OK</b>
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)	<b>OK</b>
<b>10. Restricted Tax Levies Page 25, Line 25 must = Reserved Fund Balance, Pages 5 &amp; 6, Line 38.</b>	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	<b>OK</b>
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	<b>OK</b>
<b>11. Page 5: "On behalf" payments to the Educational Fund</b>	
Fund (10) ED: Account 3998, cell C9 must be entered or Explain why this is zero.	<b>OK</b>
<b>12. Page 27: The 9 Month ADA must be entered on Line 78.</b>	<b>OK</b>
<b>13. Page 29: Contracts Paid in Current Year (CY) MUST be completed. Please return to page 29 and add all current year contracts.</b>	<b>OK</b>
<b>14. Page 31: SHARED OUTSOURCED SERVICES, Completed.</b>	<b>OK</b>
<b>15. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.</b>	<b>OK</b>

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

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

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

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

**THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:**

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

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

**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**:
- \* **Non-Cash Commodities**: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)  
Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated  
[Verify Non-Cash Commodities amount on ISBE web site: https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx](https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx)
- \* **Non-Cash Commodities**: Commodities information for non-cash items received through **Other Food Services**  
Districts should track separately through year; no specific report available from ISBE  
Verify Non-Cash Commodities amount through Other Food Services on ISBE web site:  
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
- \* **Department of Defense Fresh Fruits and Vegetables** (District should track through year)  
- **The two commodity programs should be reported on separate lines on the SEFA.**  
Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site:  
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
- \* Amounts verified for **Fresh Fruits and Vegetables cash** grant program (ISBE code 4240)  
CFDA number: 10.582
18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
19. Obligations and Encumbrances are included where appropriate.
20. **FINAL STATUS** amounts are calculated, where appropriate.
21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
22. **All** programs tested (not just Type A programs) are indicated by either an \* or (M) on the SEFA.
23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.

**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, 2018  
Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 1,396,308
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200	-
Value of Commodities Indirect Cost Info 29, Line 11		48,307
Less: Medicaid Fee-for-Service Program Revenues 9-14, Line 271	Account 4992	(45,703)
<b>AFR TOTAL FEDERAL REVENUES:</b>		<b>\$ 1,398,912</b>

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

-----	-----
-----	-----
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-----	-----
-----	-----
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**ADJUSTED AFR FEDERAL REVENUES** \$ 1,398,912

Total Current Year Federal Revenues Reported on SEFA:  
Federal Revenues Column D \_\_\_\_\_

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

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

ADJUSTED SEFA FEDERAL REVENUE: \$ -

DIFFERENCE: \$ 1,398,912



**Schiller Park School District 81**  
**06-016-0810-02**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)**  
**Year Ending June 30, 2018**

**Note 1: Basis of Presentation<sup>5</sup>**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **Schiller Park District 81** and is presented on the **Modified Accrual Basis**. 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 costs<sup>6</sup>**

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 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 **Schiller Park District 81** and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	\$23,312	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	\$24,995	Total Non-Cash
		<b>\$48,307</b>

**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.

<sup>5</sup> 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))

<sup>6</sup> 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 EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2018**

Federal Grantor/Pass-Through Grantor  Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project #  (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients	Year 7/1/17-6/30/18 (F)			
<b>U.S. DEPARTMENT OF EDUCATION:</b>									0	
Through Illinois State Board of Education (ISBE):									0	
Title I, Part A Cluster:									0	
Title I - Low Income - 17	84.010A	17-4300-00	\$ 367,464	\$ -	\$ 367,464	\$ -	\$ -	\$ -	\$ 367,464	\$ 370,161
Title I - Low Income - 18	84.010A	18-4300-00	-	356,844	-	-	356,844	-	356,844	356,844
Total Title I, Part A Cluster			367,464	356,844	367,464	-	356,844	-	724,308	
Title III:									0	
Title III - Lang Inst Prog - Limited Eng - LIPLEP - 17	84.365A	17-4909-00	46,329	-	46,329	-	-	-	46,329	46,329
Title III - Lang Inst Prog - Limited Eng - LIPLEP - 18	84.365A	18-4909-00	-	27,270	-	-	27,270	-	27,270	37,948
Title III - Immigrant Education Program (IEP) - 18	84.365A	18-4905-00	-	6,148	-	-	6,148	-	6,148	6,148
Total Title III			46,329	33,418	46,329	-	33,418	-	79,747	
Title II:									0	
Title II - Teacher Quality - 17	84.367A	17-4932-00	45,884	-	45,884	-	-	-	45,884	48,057
Title II - Teacher Quality - 18	84.367A	18-4932-00	-	63,032	-	-	63,032	-	63,032	63,596
Total Title II			45,884	63,032	45,884	-	63,032	-	108,916	111,653
Special Education Cluster:									0	
IDEA Flow Through - 17	84.027A	17-4620-00	329,140	-	329,140	-	-	-	329,140	329,140

• (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.

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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)

<sup>4</sup> 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, 2018**

Federal Grantor/Pass-Through Grantor  Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project #  (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients	Year 7/1/17-6/30/18 (F)			
IDEA Flow Through - 18	84.027A	18-4620-00	\$ -	\$ 327,661	\$ -	\$ -	\$ 327,661	\$ -	\$ 327,661	\$ 327,661
IDEA Room and Board - 16	84.027A	16-4625-00	20,430	-	20,430	-	-	-	20,430	N/A
IDEA Pre-School Flow Through - 17	84.137A	17-4600-00	5,255	-	5,255	-	-	-	5,255	5,524
IDEA Pre-School Flow Through - 18	84.137A	18-4600-00	-	-	-	-	-	-	-	4,370
Total Special Education Cluster:			354,825	327,661	354,825	-	327,661	-	682,486	
<b>TOTAL U.S. DEPARTMENT OF EDUCATION:</b>			814,502	780,955	814,502	-	780,955	-	1,595,457	
<b>U.S. DEPARTMENT OF AGRICULTURE:</b>									0	
Through Illinois State Board of Education (ISBE):									-	
Child Nutrition Cluster:									-	
National School Lunch - 16	10.555	16-4210-00	60,089	-	60,089	-	-	-	60,089	N/A
National School Lunch - 17	10.555	17-4210-00	272,547	67,258	272,547	-	67,258	-	339,805	N/A
National School Lunch - 18	10.555	18-4210-00	-	296,589	-	-	296,589	-	296,589	N/A
School Breakfast Program - 16	10.553	16-4220-00	17,754	-	17,754	-	-	-	17,754	N/A
School Breakfast Program - 17	10.553	17-4220-00	61,616	17,147	61,616	-	17,147	-	78,763	N/A
School Breakfast Program - 18	10.553	18-4220-00	-	68,625	-	-	68,625	-	68,625	N/A
National School Lunch - Commodities - 17	10.555	17-4299-00	29,205	-	29,205	-	-	-	29,205	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.

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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)

<sup>4</sup> 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, 2018**

Federal Grantor/Pass-Through Grantor  Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project #  (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget  (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients	Year 7/1/17-6/30/18 (F)			
Commodities - Dept of Justice Fresh Fruit & Veg - 17	10.555	17-4299-00	\$ 19,984	\$ -	\$ 19,984	\$ -	\$ -	\$ -	\$ 19,984	N/A
Commodities - Dept of Justice Fresh Fruit & Veg - 18	10.555	18-4299-00	-	24,995	-	-	24,995	-	24,995	N/A
Total Child Nutrition Cluster:			461,195	497,926	461,195	-	497,926	-	959,121	
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE:</b>										
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:</b>										
Through Illinois Department of Healthcare and Family Services:										
Medicaid Matching - Adminstrative Outreach - 16	93.778	16-4991-00	12,392	-	-	-	-	-	-	N/A
Medicaid Matching - Adminstrative Outreach - 17	93.778	17-4991-00	43,292	17,675	60,967	-	-	-	60,967	N/A
Medicaid Matching - Adminstrative Outreach - 18	93.778	18-4991-00	-	54,049	-	-	54,049	-	54,049	N/A
<b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:</b>			55,684	71,724	60,967	-	54,049	-	115,016	
<b>TOTAL FEDERAL ASSISTANCE</b>			\$ 1,331,381	\$ 1,350,605	\$ 1,336,664	\$ -	\$ 1,332,930	\$ -	\$ 2,669,594	

• (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.

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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)

<sup>4</sup> 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 FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2018**

**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?  X  YES   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 - Special Education Cluster; Qualified  
- Child Nutrition Cluster  
(Unmodified, Qualified, Adverse, Disclaimer<sup>7</sup>)

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

X  YES   NO

**IDENTIFICATION OF MAJOR PROGRAMS:<sup>8</sup>**

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>	AMOUNT OF FEDERAL PROGRAM
10.553, 10.555	Child Nutrition Cluster	497,926
84.173A, 84.017A	Special Education Cluster	327,661
<b>Total Amount Tested as Major</b>		<b>\$825,587</b>

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

\$ 1,332,930

% tested as Major

61.94%

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

\$750,000.00

Auditee qualified as low-risk auditee?

YES  X  NO

<sup>7</sup> 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."

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

<sup>9</sup> When the CFDA number is not available, include other identifying number, if applicable.

<sup>10</sup> 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, 2018**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. FINDING NUMBER:<sup>11</sup> 2018- 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. Context<sup>12</sup>**

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, 2018 for property tax revenue and other grant revenues, recording of accounts payable, and calculation of June 30, 2018 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. For the manual journal entries, it was noted that the adjustments were for proper business purposes, but the District's review process that was put into place during the fiscal year was done so subsequent to these journal entries being posted to the general ledger. 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 response<sup>13</sup>**

Due to the financial burden to the District and duplication of services, 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.

<sup>11</sup> 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.).

<sup>12</sup> 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.

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

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ending June 30, 2018

## SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:<sup>14</sup> **2018- 002** 2. THIS FINDING IS:  New  Repeat from Prior year?  
Year originally reported? \_\_\_\_\_

3. Federal Program Name and Year: \_\_\_\_\_ School Nutrition Food Cluster

4. Project No.: **18-4210-00, 18-4220-00, 18-4299-00** 5. CFDA No.: **10.553, 10.555**

6. Passed Through: **Illinois State Board of Education**

7. Federal Agency: **U.S. Department of Agriculture**

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

A properly completed student lunch application is the basis for the student status and it should be reviewed by the determining official.

9. Condition<sup>15</sup>

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.

10. Questioned Costs<sup>16</sup>

Known - \$4,138

11. Context<sup>17</sup>

There was four incomplete applications and one application that was not completed out of sixty applications tested. The incorrect status of free, reduced or paid was claimed for twelve of the sixty applications tested. Additionally, four out of four of the monthly claim reports tested had no documentation of management review of the monthly expenditures and receipt reports.

## 12. Effect

The incorrect status for twelve of sixty applications tested resulted in incorrect amounts being paid from Federal funds.

## 13. Cause

Incomplete or lack of proper review of the applications by the determining official.

## 14. Recommendation

We recommend that the determining official properly complete and document the review of the applications.

15. Management's response<sup>18</sup>

Management has corrected the process and is using the proper income frequency guideline table given by the NSLP to record program eligibility. Management has also instituted a second check of all applications by a district office employee so to make sure the eligibility is correct both on the application and in our internal software. Claims reports are now being reviewed and responded to properly when they are sent in by cafeteria management.

## For ISBE Review

Date: \_\_\_\_\_ Resolution Criteria Code Number \_\_\_\_\_  
Initials: \_\_\_\_\_ Disposition of Questioned Costs Code Letter \_\_\_\_\_

<sup>14</sup> See footnote 11.

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

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

<sup>17</sup> See footnote 12.

<sup>18</sup> 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 FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2018**

[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> <sup>20</sup>
2017-001	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, during the testing of manual journal entries, documented review and approval of 21 journal entries out of 32 selected for testing was not available. Finally, 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.	During our testing of the bank reconciliations, no exceptions were noted. During our testing of manual journal entries, exceptions were noted. Adjusting journal entries were required to present the financial position and activities of the District in the annual financial statements in accordance with generally accepted accounting principles. In addition, assistance was required for preparing the Schedule of Expenditures of Federal Awards. As such, this finding is modified and repeated as 2018-001.

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

<sup>19</sup> Explanation of this schedule - §200.511 (b)

<sup>20</sup> 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.