

INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

To the Board of Education
Matteson Elementary School District No. 162
Richton Park, Illinois

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Matteson Elementary School District No. 162 (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 28, 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

Oak Brook, Illinois
December 28, 2018

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

Nature of Activities

Matteson Elementary School District No. 162 (the District) operates as a public school system under the direction of its Board of Education. The District is organized under The School Code of the State of Illinois, as amended. The District also operates a school lunch and breakfast program and provides student transportation services.

The accounting policies of the District conform to accounting principles generally accepted in the United States of America as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies:

Financial Reporting Entity

As defined by generally accepted accounting principles (GAAP) established by the GASB, the financial reporting entity consists of the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the organization's governing board, and either a) it is able to impose its will on that organization, or b) there is a potential for the organization to provide a financial benefit to or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government and there is potential for the component unit to provide specific financial benefits to or impose specific financial burdens on the primary government.

Financial benefit or financial burden is created if any one of the following relationships exists:

- 1) The primary government is legally entitled to or has access to the component unit's resources.
- 2) The primary government is legally required or has assumed the obligation to finance the deficits of, or provide support to, the component unit.
- 3) The primary government is obligated in some manner for the other component unit's debt.

Based upon the application criteria, no component units have been included within the reporting entity.

Basis of Presentation

Government-Wide Financial Statements (GWFS): The government-wide Statement of Net Position and Statement of Activities report the overall financial activity of the District. Eliminations have been made to minimize the double counting of internal activities of the District. The financial activities of the District consist of governmental activities, which are primarily supported by taxes and intergovernmental revenues.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (continued)

Basis of Presentation (continued)

The Statement of Activities demonstrates the degree to which the direct expenses of a given function (i.e., instruction, support services, etc.) are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs (including fines and fees), and (b) grants and contributions that are restricted to meeting the operational requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fiduciary funds are excluded from the government-wide financial statements.

Fund Financial Statements (FFS): Separate financial statements are provided for governmental funds and fiduciary (agency) funds, even though the latter are excluded from the government-wide financial statements. The fund financial statements provide information about the District's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The District administers the following major governmental funds:

General Fund – This is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Transportation Fund (Special Revenue Fund) – This fund accounts for the transportation-related expenditures of the District. Revenue is derived primarily from local property taxes and state reimbursement grants.

Non-major funds are aggregated in the fund financial statements. Additionally, the District administers an agency fund that is used to account for assets held by the District in an agency capacity. These funds are held on behalf of the students of the District.

Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "how" transactions are recorded within various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus while the fiduciary fund statements do not have a measurement focus. The government-wide financial statements and the fiduciary statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include various taxes, state-shared revenues and various state, federal and local grants. On an accrual basis, revenues from taxes are recognized when the District has a legal claim to the resources and for property taxes, in the year for which they are levied (i.e., intended to finance). Grants, entitlements, state-shared revenues and similar items are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (continued)

Measurement Focus and Basis of Accounting (continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

Significant revenue sources which are susceptible to accrual include property taxes, other taxes, grants, and interest. All other revenue sources are considered to be measurable and available only when cash is received.

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, in the governmental fund financial statements, compensated absences are recorded only when payment is due (upon employee retirement or termination). General capital asset acquisitions are reported as expenditures in governmental funds.

Real Estate Taxes

The 2017 tax levy was passed by the Board of Education on December 19, 2017, and attached as an enforceable lien on the property as of the preceding January 1. The taxes become due and collectible in March and August 2018, and are collected by the county, which in turn remits to the District its respective share. The District receives the remittances from the county treasurer approximately one month after collection. Property tax receivable represents the uncollected 2017 property tax levy which was recognized as a receivable at the time the taxes were levied. The District recognizes no more than 55 percent (net 3 percent reserve) of the 2017 levy in the current fiscal year as revenue with the remainder of the 2017 levy to be recognized in the following fiscal year. Accordingly, the remaining amount is reflected as deferred inflows of resources in the current year. This methodology conforms to the measurable and available criteria for revenue recognition. An allowance for the estimated uncollectible taxes has been provided based on prior-year collection experiences. Due to property tax collection through 60 days being sufficient to meet the availability criteria, the District was able to recognize up to 55 percent (net of a 3 percent reserve) of the 2017 levy as revenue in the current fiscal year on the fund financial statements.

The Property Tax Extension Limitation Law imposes mandatory property tax limitations on the ability of taxing districts in Illinois to raise revenues through unlimited property tax increases. The increase in property tax extensions is limited to the lesser of 5 percent or the percentage increase in the Consumer Price Index for all Urban Consumers. The limitation includes taxes levied for purposes without a statutory maximum rate. The amount of the limitation may be adjusted for new property added or annexed to the tax base or due to voter approved increases.

Investments

Investments are reported at fair value based on quoted market prices for the same and similar investments. The District's checking account sweeps from its investments as checks are presented for payment.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The method used to report prepaid items is the purchase method.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (continued)

Interfund Receivables, Payables and Activity

Loans – amounts provided with a requirement for repayment. Interfund loans are reported as due from other funds in lender funds and due to other funds in borrower funds for short-term borrowings and advances to other funds in lender funds and advances from other funds in borrower funds for long-term borrowings. Amounts are reported as internal balances in the government-wide statement of net position.

Transfers – flows of assets (such as cash or goods) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

Capital Assets

Capital assets which include land, buildings, and other equipment, are reported in the Statement of Net Position. Capital assets are defined as assets with an initial individual cost of more than \$500 and an estimated useful life of greater than one year. Additions or improvements that significantly extend the useful life of an asset or that significantly increase the capacity of an asset are capitalized. Expenditures for asset acquisitions and improvements are stated as capital outlay expenditures in the governmental funds.

These assets have been valued at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at their estimated acquisition value at the date of donation.

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

Depreciation of capital assets is recorded in the Statement of Activities with accumulated depreciation reflected in the Statement of Net Position and is provided on the straight-line basis over the following estimated useful lives:

Land improvements	20 years
Buildings and improvements	10 - 40 years
Machinery and equipment	5 - 10 years

Deferred Inflows or Outflows of Resources and Unearned Revenue

Deferred inflows of resources are the acquisition of net position or fund balance that is applicable to future reporting periods. Property taxes that are received or recorded as receivables prior to the period the levy is intended to finance are recorded as deferred inflows of resources on both the fund financial statements and government-wide financial statements. Potential grant revenue is recorded as deferred inflows of resources on the fund financial statements when it has not yet met both the "measurable" and "available" criteria for recognition in the current period.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (continued)

Deferred Inflows or Deferred Outflows of Resources and Unearned Revenue (continued)

Deferred outflows of resources are the consumption of net position that is applicable to future reporting periods. The differences between expected and actual experience, net difference between projected and actual earnings on pension and OPEB plan investments, changes in assumptions, and changes in proportion and differences between employer contributions and proportionate share of contributions are reported as deferred outflows or inflows of resources on the government-wide financial statements. The District's pension and OPEB payments made subsequent to the pension and OPEB liability measurement date are also considered to be deferred outflows of resources on the government-wide financial statements. See Note 9 for further discussion on the deferred outflows and inflows of resources related to pensions and Note 10 for further discussion on the deferred outflows and inflows of resources related to OPEB.

Unearned revenues arise when resources are received by the District before it has a legal claim to them. In subsequent periods, when revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for unearned revenue is reduced from the financial statements and revenue is recognized.

Compensated Absences

Certified employees working less than 12 months a year do not earn vacation days; however, administrators and noncertified, full-time employees earn vacation days which accumulate as they accrue.

All certified and noncertified employees that work a 12-month year receive between 14 and 18 sick days and between 3 and 4 personal days per year. All certified and noncertified personnel who work a 10-month year receive between 12 and 17 sick days and between 3 and 4 personal days per year. These sick days accumulate from year to year. These sick and personal days do not vest, except upon retirement. The retirees are paid \$25 per day for each day in excess of 170.

All vacation and sick pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is recorded in the governmental funds only if they have matured, as a result of employee resignations or retirements.

The General Fund is typically used to liquidate these liabilities.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations, including compensated absences, net pension liability and net OPEB liability, are reported as liabilities in the Statement of Net Position. Items such as premiums, discounts, and gains or losses on bond sales are capitalized and amortized over the life of the related debt.

In the fund financial statements, 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.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (continued)

Net Position

The District's net position is classified as follows:

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds and other debt that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position results when constraints placed on net position use are either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position consists of net position that does not meet the criteria of the two preceding categories.

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

Fund Balances

Within the governmental fund types, the District's fund balances are reported in one of the following classifications:

Nonspendable – includes amounts that cannot be spent because they are either: a) not in spendable form; or b) legally or contractually required to be maintained intact.

Restricted – includes amounts that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the District removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The District's highest level of decision-making authority rests with the District's Board of Education. The District passes formal resolutions to commit their fund balances. At June 30, 2018, the District has no committed fund balances.

Assigned – includes amounts that are constrained by the District's intent to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: a) the District's Board of Education itself; or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District's Board of Education has not delegated authority to any other body or official to assign amounts for a specific purpose within the General Fund. Within the other governmental fund types (special revenue, debt service, capital projects) resources are assigned in accordance with the established fund purpose and approved budget/appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (continued)

Fund Balances (continued)

Unassigned – includes the residual fund balance that has not been restricted, committed, or assigned within the General Fund and unassigned deficit fund balances of other governmental funds.

It is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e. committed, assigned or unassigned fund balances) are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

The General Fund includes the Working Cash stabilization account. Under the State of Illinois School Code, the District is authorized to incur indebtedness and issue bonds and to levy a tax annually on all taxable property of the District in order to enable the District to have in its treasury at all times sufficient money to meet demands thereon. These working cash funds may be lent to other District governmental funds in need, but may only be expended for other purposes upon the passage of a resolution by the Board of Education to abolish the funds to the General Fund educational account or abate the fund to any fund of the District most in need. At June 30, 2018, the District had working cash stabilization fund balances of \$7,684,853 that have been classified as unassigned fund balances in the General Fund.

Elimination and Reclassification

In the process of aggregating data for the government-wide Statement of Activities, some amounts reported as interfund activity and interfund balances in the funds are eliminated or reclassified.

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred inflows of resources, and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures/expenses during the period. Actual results could differ from these estimates.

Note 2. Cash and Investments

Deposits

State statutes authorize the District to make deposits directly to interest bearing depository accounts in federally insured and/or state chartered banks, savings and loan associations and credit unions. As of June 30, 2018, the District had certificates of deposit and savings deposit accounts with federally insured financial institutions of \$8,360,563.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District investment policy limits the exposure to custodial credit risk by requiring deposits in excess of FDIC insurable limits to be secured by collateral or private party insurance in the event of default or failure of the financial institution holding the funds. As of June 30, 2018, none of the District's bank balances were exposed to custodial credit risk.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 2. Cash and Investments (continued)

Investments

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

	Fair Value	Investment Maturities (in Years)
Illinois School District Liquid Asset Fund Plus (ISDLAF)	<u>\$ 7,016,477</u>	Less than 1

The Illinois School District Liquid Asset Fund is shown as maturing in less than one year because the weighted average maturity of the pool is less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District's investment policy does not limit its investment portfolio to specific maturities.

Illinois School District Liquid Asset Fund Plus is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members.

The trust is not registered with the SEC as an investment company. Investments in the ISDLAF are rated AAAM by Standard & Poor's as of June 30, 2018, and are valued at share price, which is the price the investment could be sold for.

Credit Risk. The Illinois School Code Section 105 ILCS 5/1E-165 authorizes the District to invest in direct obligations of, or obligations guaranteed by, the United States Treasury or agencies of the United States, and short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000. The District is also authorized to invest in ISDLAF and The Illinois Funds. The District restricted its investments to only those investments described above.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy does not restrict the amount of investment in any one issuer. The ISDLAF is not subject to concentration of credit risk.

Custodial Credit Risk. For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The ISDLAF is not subject to custodial credit risk.

The above deposits of \$8,360,563 and investments of \$7,016,477 that total \$15,377,040 are presented in the basic financial statements as cash and investments as follows:

Statement of Net Position (GWFS)	\$ 15,307,621
Statement of Fiduciary Net Position (FFS)	<u>69,419</u>
	<u>\$ 15,377,040</u>

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 2. Cash and Investments (continued)

Fair Value Measurements

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 input 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 which include quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets that are not active; or using other inputs such as interest rates and yield curves at commonly quoted intervals, implied volatilities and credit spreads or market-corroborated inputs.
- Level 3 inputs are significant unobservable inputs.

No investments were required to be reported under the fair value higharchy.

The District has investments as of June 30, 2018 measured at net asset value (NAV) as follows:

<u>Investment Measured at Net Asset Value</u>	<u>Unfunded Commitments</u>	<u>Frequency (if currently eligible)</u>	<u>Notice Period</u>
Illinois School District Liquid Asset Fund	\$ 7,016,477	n/a	Daily
			1 Day

Note 3. Real Estate Taxes Receivable and Due to Other Governments

Real estate taxes receivable, reduced for estimated uncollectible amounts as of June 30, 2018, were as follows:

	<u>Gross Tax Levy Receivable</u>	<u>Estimated Uncollectible Allowance</u>	<u>Net Receivable</u>
General Fund	\$ 10,097,003	\$ (1,157,122)	\$ 8,939,881
Transportation Fund	1,146,724	(133,813)	1,012,911
Nonmajor Governmental Funds	1,889,776	(216,952)	1,672,824
	<u>\$ 13,133,503</u>	<u>\$ (1,507,887)</u>	<u>\$ 11,625,616</u>

Due from other governmental units is comprised of the following as of June 30, 2018:

	<u>State Aid</u>	<u>Federal Aid</u>	<u>Replacement Taxes</u>	<u>Other Local Governments</u>	<u>Total</u>
General Fund	\$ 685,245	\$ 710,868	\$ 58,006	\$ 186,895	\$ 1,641,014
Transportation Fund	2,286,620	-	-	22,675	2,309,295
Nonmajor Governmental	-	-	-	2,749	2,749
	<u>\$ 2,971,865</u>	<u>\$ 710,868</u>	<u>\$ 58,006</u>	<u>\$ 212,319</u>	<u>\$ 3,953,058</u>

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 4. Capital Assets

Capital asset balances and activity for the year ended June 30, 2018, are as follows:

	Balance July 1, 2017	Additions	Retirements	Balance June 30, 2018
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 403,497	\$ -	\$ -	\$ 403,497
Construction in progress	201,561	1,950,060	201,561	1,950,060
Total capital assets not being depreciated	<u>605,058</u>	<u>1,950,060</u>	<u>201,561</u>	<u>2,353,557</u>
Capital assets, being depreciated:				
Land improvements	1,277,709	-	-	1,277,709
Buildings and improvements	47,948,854	479,079	-	48,427,933
Machinery and equipment	5,573,204	149,783	82,227	5,640,760
Total capital assets being depreciated	<u>54,799,767</u>	<u>628,862</u>	<u>82,227</u>	<u>55,346,402</u>
Less accumulated depreciation:				
Land improvements	871,590	44,053	-	915,643
Buildings and improvements	18,627,629	1,147,915	-	19,775,544
Machinery and equipment	4,026,239	339,389	76,123	4,289,505
Total accumulated depreciation	<u>23,525,458</u>	<u>1,531,357</u>	<u>76,123</u>	<u>24,980,692</u>
Total capital assets being depreciated, net	<u>31,274,309</u>	<u>(902,495)</u>	<u>6,104</u>	<u>30,365,710</u>
Governmental activities Capital assets, net	<u>\$ 31,879,367</u>	<u>\$ 1,047,565</u>	<u>\$ 207,665</u>	<u>\$ 32,719,267</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 844,112
Support services	<u>687,245</u>
	<u>\$ 1,531,357</u>

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 5. Long-Term Obligations

General long-term obligations as of June 30, 2018, and a summary of activity for the year then ended are as follows:

	Outstanding Debt as of July 1, 2017 As Restated	Additions	Reductions	Outstanding Debt as of June 30, 2018	Due within one year
General obligation bonds	\$ 9,995,000	\$ -	\$ 905,000	\$ 9,090,000	\$ 1,040,000
Limited tax bonds	18,155,000	-	1,465,000	16,690,000	1,255,000
Capital appreciation bonds	4,952,746	323,673	120,000	5,156,419	340,000
Alternate Revenue Bonds	-	2,200,000	-	2,200,000	80,000
Premiums on bonds	1,335,759	65,597	161,936	1,239,420	-
Capital leases	108,574	-	35,145	73,429	36,181
Compensated absences *	80,824	302,126	291,994	90,956	90,956
Net pension liability *	6,480,264	-	1,935,826	4,544,438	-
Net OPEB liability *	19,583,043	-	581,369	19,001,674	-
	<u>\$ 60,691,210</u>	<u>\$ 2,891,396</u>	<u>\$ 5,496,270</u>	<u>\$ 58,086,336</u>	<u>\$ 2,842,137</u>

*The General and Municipal Retirement/Social Security Funds are used to liquidate these liabilities.

Additions to capital appreciation bonds represent current year accreted interest.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 5. Long-Term Obligations (continued)

Interest rates on the outstanding bonds range from 2.25 percent to 8.03 percent. As of June 30, 2018, the future annual debt service requirements on the outstanding long-term debt excluding compensated absences, net pension liability and net OPEB liability are as follows:

Year Ending June 30	General Obligation Bonds		Limited Tax Bonds	
	Principal	Interest	Principal	Interest
2019	\$ 1,040,000	\$ 317,806	\$ 1,255,000	\$ 633,331
2020	1,095,000	284,403	1,300,000	594,578
2021	1,160,000	249,200	1,335,000	551,125
2022	1,300,000	205,800	1,280,000	504,900
2023	1,380,000	152,200	1,300,000	459,075
2024-2028	3,115,000	128,100	7,860,000	1,366,775
2029-2033	-	-	2,360,000	94,276
2034-2038	-	-	-	-
	<u>\$ 9,090,000</u>	<u>\$ 1,337,509</u>	<u>\$ 16,690,000</u>	<u>\$ 4,204,060</u>

Year Ending June 30	Capital Appreciation Bonds		Alternate Revenue Bonds	
	Principal	Interest	Principal	Interest
2019	\$ 189,577	\$ 150,423	\$ 80,000	\$ 106,433
2020	229,476	125,524	60,000	83,600
2021	230,942	154,058	65,000	81,100
2022	235,429	189,571	65,000	78,500
2023	241,077	268,923	75,000	75,700
2024-2028	983,708	1,561,292	465,000	327,100
2029-2033	1,198,299	3,041,701	615,000	219,100
2034-2038	-	-	775,000	80,300
	<u>\$ 3,308,508</u>	<u>\$ 5,491,492</u>	<u>\$ 2,200,000</u>	<u>\$ 1,051,833</u>

Interest maturities include \$1,847,911 of accreted interest on capital appreciation bonds, which is included as long-term debt on the statement of net position.

The District's legal limitation of \$27,039,968 based on 6.9 percent of the 2017 equalized assessed valuation of \$391,883,601, less the outstanding general obligation bonds of \$9,090,000, limited tax bonds of \$16,690,000, and capital appreciation bonds of \$3,308,508 results in a legal debt margin (deficit) of \$(2,048,540) as of June 30, 2018. Pursuant to the Illinois School Code, working cash bonds totaling \$4,218,508 at June 30, 2018, count against the District's debt limit but may be issued in excess of the District's debt limit.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 5. Long-Term Obligations (continued)

General Obligation School Bonds, Series 2005

In July 2005, the District issued \$15,570,000 of general obligation bonds with principal payable in annual installments on December 1 of each year and interest at a rate of 4.125 percent, payable semiannually on June 1 and December 1. The final principal and interest payment is due on December 1, 2019. The bonds were used to advance refund outstanding debt.

General Obligation (Lease Certificates) Limited Tax School Bonds, Series 2010

In October 2010, the District issued \$12,000,000 of general obligation bonds with principal payable in annual installments on December 1 of each year beginning December 1, 2014, and interest at rates ranging from 3.00 percent to 4.30 percent, payable semiannually on June 1 and December 1. The final principal and interest payment is due December 1, 2029. The bonds were used to lease a building, renovate and equip the building for administrative and educational purposes.

General Obligation Limited Tax School Bonds, Series 2011

In June 2011, the District issued \$910,000 of general obligation bonds with principal payable in annual installments on December 1 of each year beginning December 1, 2025, and interest at rates ranging from 5.375 percent to 5.50 percent, payable semiannually on June 1 and December 1. The final principal and interest payment is due December 1, 2026. The bonds were used to increase the Working Cash Account of the District.

General Obligation Capital Appreciation Bonds, Series 2011

In June 2011, the District issued \$3,589,996 of capital appreciation bonds with principal payable in annual installments on December 1 of each year beginning December 1, 2013, and interest at rates ranging from 5.25 percent to 8.03 percent, payable annually on December 1. The final principal and interest payment is due December 1, 2030. The bonds were used to increase the Working Cash Account of the District.

General Obligation Limited Tax School Bonds, Series 2015A

In July 2015, the District issued \$3,475,000 of general obligation bonds with principal payable in annual installments on December 1 and interest at rates ranging from 3.00 percent to 5.00 percent, payable semiannually on June 1 and December 1. The final principal and interest payment is due December 1, 2026. The bonds were used to current refund outstanding debt of the District.

General Obligation Limited Tax School Bonds, Series 2015B

In October 2015, the District issued \$3,285,000 of general obligation bonds with principal payable in annual installments on December 1 and interest at rates ranging from 2.00 percent to 4.00 percent, payable semiannually on June 1 and December 1. The final principal and interest payment is due December 1, 2028. The bonds were used to advance refund outstanding debt of the District.

General Obligation School Bonds, Series 2016

In February 2016, the District issued \$9,035,000 of general obligation bonds with principal payable in annual installments on December 1 of each year and interest at rates ranging from 3.00 percent to 4.00 percent, payable semiannually on June 1 and December 1. The final principal and interest payment is due December 1, 2024. The bonds were used to current refund outstanding debt.

Taxable General Obligation School Bonds (Alternate Revenue Source), Series 2018 A

In March 2018, the District issued \$20,000 of general obligation bonds with principal payable in annual installments on December 1 of each year and interest at a rate of 2.25 percent, payable on December 1. The principal and interest payment is due of December 1, 2018. The bonds were to build and equip an addition for educational purposes. The District has pledged a portion of Evidence-Based funding received from the Illinois State Board of Education.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 5. Long-Term Obligations (continued)

General Obligation School Bonds (Alternate Revenue Source), Series 2018B

In March 2018, the District issued \$2,180,000 of general obligation bonds with principal payable in annual installments on December 1 of each year and interest at rates ranging from 3.563 percent to 4.00 percent, payable semiannually on June 1 and December 1. The final principal and interest payment is due December 1, 2037. The bonds were to build and equip an addition for educational purposes. The District has pledged a portion of Evidence-Based funding received from the Illinois State Board of Education.

Pledge of Future Revenues

The District has pledged future portions Evidence-Based Funding received from the Illinois State Board of Education to repay Series 2018A and 2018B bonds. Proceeds from the bonds provided financing to build and equip an addition on an educational facility. The bonds are payable from Evidence-Based Funding through the years ended June 30, 2019 and 2038, respectively. If the pledged revenue from this source is insufficient to provide for the principal and interest payments on the bonds, property taxes, or other available funds, would be used to make the payments. The total principal and interest remaining to be paid on the bonds is \$3,251,833. The District was not required to make any principal or interest payments during the current year and the Evidence-Based Funding for the current year was \$11,687,189.

Note 6. Capital Lease Obligations

The District leases various equipment under a capital lease set to expire in June 2020. Annual lease payments, including interest at 2.98 percent, are \$38,346. The net book value of the capital assets acquired under the capital lease is \$93,051, which is included with machinery and equipment.

Minimum future lease payments under the capital lease together with the present value of the net minimum lease payments as of June 30, 2018 are as follows:

Years ended June 30:

2019	\$ 38,346
2020	38,346
Total minimum lease payments	<u>76,692</u>
Less amount representing interest	3,263
Present value of net minimum lease payments	<u>73,429</u>
Less current portion	<u>36,181</u>
Long-term portion	<u><u>\$ 37,248</u></u>

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 7. Operating Lease Commitments

The District leases equipment under noncancelable operating leases. The total expenditures related to such leases was \$175,245 for the year ended June 30, 2018. At June 30, 2018, future minimum lease payments on these leases are as follows:

Years ended June 30:

2019	\$	65,902
2020		65,897
2021		63,682
2022		<u>29,801</u>
	\$	<u>225,282</u>

Note 8. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction to assets; errors and omissions; injuries to employees; and natural disasters. The District participates in the Suburban School Cooperative Insurance Pool (SSCIP) for its general liability and property coverages. SSCIP is an organization of school districts in Illinois which has formed an association under the Illinois Intergovernmental Cooperation's Statute to pool its risk management needs. The District pays annual premiums to SSCIP and assumes various deductibles for each occurrence depending on the specific type of liability.

SSCIP is governed by a nine-member Board of Directors elected from its membership. The District does not exercise any control over the activities of the pool beyond its representation on the Board of Directors or the election of the Board members.

The cooperative agreements provide that SSCIP will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$1,000,000 per occurrence and \$2,835,000 in aggregate for general liability and property.

SSCIP can assess supplemental premiums for years in which the District was a member. There has been no such assessment during the past three years.

The District also participates in the Illinois Public Risk Fund (IPRF) for its workers' compensation coverages. IPRF is an organization of public entities in Illinois which have pooled their workers' compensation exposures and controlled costs through a unified loss prevention and claims management program. A Board of Trustees elected by participants oversees the operation of the Fund and governs it in accordance with State of Illinois rules and guidelines.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments

Teachers' Retirement System

Plan Description

The District (employer) participates in the Teachers' Retirement System of the State of Illinois (TRS or System). 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 <http://trs.illinois.gov/pubs/cafr>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 877-0890, option 2.

Benefits Provided

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

Tier II members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement 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 the increase in the Consumer Price Index 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 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.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Teachers' Retirement System (continued)

Contributions (continued)

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

On behalf contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2018, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$7,313,593 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 \$98,891 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 employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust funds rate is the employer normal cost beginning with the year ended June 30, 2018.

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

For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$440,796 were paid from federal and special trust funds that required employer contributions of \$48,648. 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 employer 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 June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the employer was not required to make any payments to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the District paid \$2,508 to TRS for employer contributions due on salary increases in excess of 6 percent and the District was not required to make any payments to TRS for sick leave days granted in excess of the normal annual allotment.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Teachers' Retirement System (continued)

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

At June 30, 2018, the employer 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 employer. 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 employer were as follows:

Employer's proportionate share of the net pension liability	\$ 4,682,038
State's proportionate share of the net pension liability associated with the employer	<u>126,472,823</u>
	<u>\$131,154,861</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2017, the employer's proportion was 0.0061 percent, which was a decrease of 0.0001 percent from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the employer recognized pension expense of \$12,535,621 and revenue of \$11,446,849 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 source:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 50,852	\$ 2,161
Net difference between projected and actual earnings on pension plan investments	3,212	-
Changes of assumptions	312,493	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	412,683
Employer contribution subsequent to the measurement date	<u>147,539</u>	<u>-</u>
	<u>\$ 514,096</u>	<u>\$ 414,844</u>

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Teachers' Retirement System (continued)

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

\$147,539 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending 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:

Years ended June 30:

2019	\$ (105,139)
2020	54,206
2021	73,390
2022	(62,622)
2023	(8,122)
	<u>\$ (48,287)</u>

Actuarial Assumptions

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

Inflation	2.50 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 the 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.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Teachers' Retirement System (continued)

Actuarial Assumptions (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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	14.4 %	6.94 %
U.S. equities small/mid cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
	100 %	

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.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Teachers' Retirement System (continued)

Discount Rate (continued)

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 as well because TRS's fiduciary net position and the subsidy provided by Tier II were not sufficient to cover all projected benefit payments.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Employer's proportionate share of the net pension liability	\$ 5,752,496	\$ 4,682,038	\$ 3,805,245

TRS Fiduciary Net Position

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

Illinois Municipal Retirement Fund

Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Illinois Municipal Retirement Fund (continued)

Benefits Provided

The District participates in the Regular Plan (RP). 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 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent 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 percent 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 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

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

Employees Covered by Benefit Terms. As of December 31, 2017, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	274
Inactive Plan Members entitled to but not yet receiving benefits	196
Active Plan Members	111
Total	<u>581</u>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rates for calendar years 2018 and 2017 were 9.997 percent and 10.54 percent, respectively. For the fiscal year ended June 30, 2018, the District contributed \$343,896 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.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Illinois Municipal Retirement Fund (continued)

Net Pension Liability

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

Actuarial Assumptions

The following are the methods and assumptions used to determine 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.
- The IMRF-specific rates for **Mortality** (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Illinois Municipal Retirement Fund (continued)

Actuarial Assumptions (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 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	Target Allocation	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	2.65-7.35
Cash equivalents	1	2.25
	100 %	

Discount Rate

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50 percent, the municipal bond rate is 3.31 percent and the resulting single discount rate is 7.50 percent, which is no change over the prior year. 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.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Illinois Municipal Retirement Fund (continued)

Changes in the Net Pension (Asset) Liability

The following table shows the components of the District's annual pension (asset) liability and related plan fiduciary net position for the calendar year ended December 31, 2017:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
Balances at December 31, 2016	\$ 15,788,219	\$ 14,184,490	\$ 1,603,729
Changes for the year:			
Service cost	333,396	-	333,396
Interest on the total pension liability	1,163,181	-	1,163,181
Changes of benefit terms	-	-	-
Differences between expected and actual experience of the total pension liability	(88,189)	-	(88,189)
Changes of assumptions	(492,502)	-	(492,502)
Contributions - employer	-	343,395	(343,395)
Contributions - employees	-	146,612	(146,612)
Net investment income	-	2,527,312	(2,527,312)
Benefit payments, including refunds of employee contributions	(891,678)	(891,678)	-
Other (net transfer)	-	(360,104)	360,104
Net changes	24,208	1,765,537	(1,741,329)
Balances at December 31, 2017	\$ 15,812,427	\$ 15,950,027	\$ (137,600)

Sensitivity of the Net Pension (Asset) Liability to Changes in the Discount Rate

The following presents the plan's net (asset) pension liability, calculated using a Single Discount Rate of 7.50 percent, as well as what the plan's net pension (asset) liability would be if it were calculated using a Single Discount Rate that is 1 percent lower or 1 percent higher:

	1% Lower 6.50%	Current Discount Rate 7.50%	1% Higher 8.50%
Total Pension Liability	\$ 17,583,050	\$ 15,812,427	\$ 14,324,867
Plan Fiduciary Net Pension	15,950,027	15,950,027	15,950,027
Net Pension (Asset) Liability	\$ 1,633,023	\$ (137,600)	\$ (1,625,160)

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Illinois Municipal Retirement Fund (continued)

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 \$128,359. 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	\$ -	\$ 34,451
Net difference between projected and actual earnings on pension plan investments	-	725,572
Changes of assumptions	-	192,397
Employer contribution subsequent to the measurement date	181,879	-
	<hr/>	<hr/>
Total deferred amounts related to pensions	<u>\$ 181,879</u>	<u>\$ 952,420</u>

Of the amounts reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date, \$181,879 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:

<u>Years ended June 30:</u>	
2019	\$ (278,045)
2020	(89,339)
2021	(286,626)
2022	(298,410)
	<hr/>
	<u>\$ (952,420)</u>

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 9. Retirement Fund Commitments (continued)

Below is a summary of the various pension items at June 30, 2018:

	TRS	IMRF	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$ 50,852	\$ -	\$ 50,852
Net difference between projected and actual earnings on pension plan investments	3,212	-	3,212
Changes of assumptions	312,493	-	312,493
Employer contribution subsequent to the measurement date	147,539	181,879	329,418
	<u>\$ 514,096</u>	<u>\$ 181,879</u>	<u>\$ 695,975</u>
Net Pension (Asset) Liability	<u>\$ 4,682,038</u>	<u>\$ (137,600)</u>	<u>\$ 4,544,438</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$ 2,161	\$ 34,451	\$ 36,612
Net difference between projected and actual earnings on pension plan investments	-	725,572	725,572
Changes of assumptions	-	192,397	192,397
Changes in proportion and differences between employer contributions and proportionate share of contributions	412,683	-	412,683
	<u>\$ 414,844</u>	<u>\$ 952,420</u>	<u>\$ 1,367,264</u>
Pension Expense	<u>\$ 12,535,621</u>	<u>\$ 128,359</u>	<u>\$ 12,663,980</u>

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 10. Other Post Employment Benefits

Teachers' Health Insurance Security Fund

Plan Description

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

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. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS.

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.

On behalf contributions to the THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$199,957, and the employer recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund. The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the employer paid \$149,121 to the THIS Fund, which was 100 percent of the required contribution.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 10. Other Post Employment Benefits (continued)

Teachers' Health Insurance Security Fund (continued)

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

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

Employer's proportionate share of the net OPEB liability	\$ 19,001,674
State's proportionate share of the net pension OPEB associated with the employer	<u>24,953,920</u>
	<u>\$ 43,955,594</u>

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The employer's proportion of the net OPEB liability was based on the employer's share of contributions to the OPEB plan for the measurement year ended June 30, 2017, relative to the contributions of all participating OPEB plan employers and the state during that period. At June 30, 2017, the employer's proportion was 0.0732 percent, which was a decrease of 0.0016 percent from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the employer recognized OPEB expense of \$2,890,451 and revenue of \$1,412,411 for support provided by the State. At June 30, 2018, the employer reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following source:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 10,763
Net difference between projected and actual earnings on pension plan investments	-	209
Changes of assumptions	-	2,262,400
Changes in proportion and differences between employer contributions and proportionate share of contributions	365,021	-
Employer contribution subsequent to the measurement date	<u>149,121</u>	<u>-</u>
	<u>\$ 514,142</u>	<u>\$ 2,273,372</u>

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 10. Other Post Employment Benefits (continued)

Teachers' Health Insurance Security Fund (continued)

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

\$149,121 reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the reporting year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in pension expense as follows:

<u>Years ended June 30:</u>	
2019	\$ (381,671)
2020	(381,670)
2021	(381,670)
2022	(381,670)
2023	(381,670)
	<u>\$ (1,908,351)</u>

Actuarial Assumptions

The total pension liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Salary increases	Depends on service and ranges from 9.25 percent at 1 year of service to 3.25 percent at 20 or more years pf service. Salary increases includes a 3.25 percent wage inflation assumption.
Investment rate of return	0.00 percent, net of OPEB plan investment expense, including inflation.
Healthcare cost trend rates	Actual trend used for fiscal year 2017. For fiscal years on and 2018, trend starts at 8.00 percent and 9.00 percent for non-Medicare costs and post-Medicare costs, respectively, and gradually decreases to an ultimate trend rate of 4.50 percent. Additional trend rate of 0.59 percent is added to non-Medicare costs on and after 2020 to account for Excise Tax.

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

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the Period July 1, 2010 through 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.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 10. Other Post Employment Benefits (continued)

Teachers' Health Insurance Security Fund (continued)

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 percent as of June 30, 2016, and 3.56 percent as of June 30, 2017, an increase of 0.71 percent.

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 Net OPEB Liability to Changes in the Discount Rate

The following presents the employer's proportionate share of the net OPEB liability, as well as what the employer's proportionate share of the 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%
Employer's proportionate share of the net OPEB liability	\$ 22,801,909	\$ 19,001,674	\$ 15,960,884

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 10. Other Post Employment Benefits (continued)

Teachers' Health Insurance Security Fund (continued)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the employer's proportionate share of the net OPEB liability, as well as what the employer's proportionate share of the net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate. The key trend rates are 8.00 percent in 2018 decreasing to an ultimate trend rate of 5.09 percent in 2025, for non-Medicare coverage, and 9.00 percent in 2018 decreasing an ultimate trend rate of 4.50 percent in 2027 for Medicare coverage.

	Healthcare Cost Trend Rates		
	1% Decrease (a)	Assumptions	1% Increase (b)
Employer's proportionate share of the net OPEB liability	\$ 15,336,297	\$ 19,001,674	\$ 24,262,703

- (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

Further information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 11. Other Financial Disclosures (FFS Only)

Transfers In/Out

The interfund transfers as of June 30, 2018 are as follows:

The interfund transfer from the Transportation Funds is to move excess funds to the General Fund to meet current and anticipated operations and maintenance costs.

The interfund transfer between General Funds Educational Account and Operations and Maintenance Account is to move excess funds to meet current and anticipated operations and maintenance costs.

The interfund transfer from the General Fund was to move money collected from property taxes and other sources to the Debt Service Fund to fund principal and interest payments on the capital lease and general obligation bonds.

Note 12. Debt Defeasance

In prior years, the District advance-refunded certain general obligation bonds by placing a portion of the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account holds the assets and the liability for the defeased bonds which are not included in the District's financial statements. As of June 30, 2018, the outstanding balance of all defeased bonds totals \$2,453,092.

Note 13. Related Party

Southland College Prep Charter School (Southland) is a charter school incorporated in December 2009. The Superintendent and a board member of the District serve as Southland's CEO and Board President, respectively. During the fiscal year 2018, the District charged Southland \$1,352,468 for services and for invoices which were initially paid by the District to be reimbursed by Southland. As of June 30, 2018, Southland owes the District \$23,699, which is included in due from other governments.

Note 14. Commitments

As of June 30, 2018, the District has committed approximately \$1,358,000 under construction and purchase contracts.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 15. Pronouncements Issued But Not Yet Adopted

The following is a description of GASB authoritative pronouncements which have been issued but not yet adopted by the District.

GASB Statement No. 83, *Certain Asset Retirement Obligations*, will be effective for the District beginning with its year ending June 30, 2019. This Statement will enhance comparability of financial statements among governments by establishing uniform criteria for governments to recognize and measure certain AROs, including obligations that may not have been previously reported. This Statement also will enhance the decision-usefulness of the information provided to financial statement users by requiring disclosures related to those AROs.

GASB Statement No. 84, *Fiduciary Activities*, will be effective for the District beginning with its year ending June 30, 2020. The requirements of this Statement will enhance consistency and comparability by establishing specific criteria for identifying activities that should be reported as fiduciary activities and clarifying whether and how business-type activities should report their fiduciary activities. Greater consistency and comparability enhances the value provided by the information reported in financial statements for assessing government accountability and stewardship.

GASB Statement No. 87, *Leases*, will be effective for the District beginning with its year ending June 30, 2021. This Statement will increase the usefulness of governments' financial statements by requiring reporting of certain lease liabilities that currently are not reported. It will enhance comparability of financial statements among governments by requiring lessees and lessors to report leases under a single model. This Statement also will enhance the decision-usefulness of the information provided to financial statement users by requiring notes to financial statements related to the timing, significance, and purpose of a government's leasing arrangements.

GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, will be effective for the District beginning with its year ending June 30, 2019. This Statement will improve financial reporting by providing users of financial statements with essential information that currently is not consistently provided. In addition, information about resources to liquidate debt and the risks associated with changes in terms associated with debt will be disclosed.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the end of a Construction Period*, will be effective for the District beginning with its year ending June 30, 2021. This Statement will improve financial reporting by providing users of financial statements with more relevant information about capital assets and the cost of borrowing for a reporting period. The resulting information also will enhance the comparability of information about capital assets and the cost of borrowing for a reporting period for both governmental activities and business-type activities.

GASB Statement No. 90, *Majority Equity Interests – an amendment of GASB Statements No. 14 and No. 61*, will be effective for the District beginning with its year ending June 30, 2020. This Statement will improve financial reporting by providing users of financial statements with essential information related to presentation of majority equity interests in legally separate organizations that previously was reported inconsistently. In addition, requiring reporting of information about component units if the government acquires a 100 percent equity interest provides information about the cost of services to be provided by the component unit in relation to the consideration provided to acquire the component unit.

Management has not determined the impact, if any, these GASB Statements may have on its financial statements.

Matteson Elementary School District No. 162

Notes to the Basic Financial Statements

Note 16. Prior Period Adjustment

During the fiscal year ended June 30, 2018, the District implemented the requirements of GASB Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions". Statement 75 is effective for the District's fiscal year ending June 30, 2018 and requires governments providing postemployment benefits other than pensions (OPEB) to recognize their long-term obligation for OPEB as a liability for the first time, and to more comprehensively and comparably measure the annual costs. The Statement also enhances accountability and transparency through revised and new note disclosures and required supplementary information.

A specific change to the District's financial statements relates to the recognition of the District's OPEB Liabilities and related Deferred Inflows of Resources and Deferred Outflows of Resources with a net value of \$19,431,985 that was not previously reported on the financial statements. Due to the requirements of GASB 75, these amounts are now required to be included on the District's financial statements and thus were added to the financial statements as an adjustment to net position. A reconciliation for net position from the 2017 financial statements to beginning net position as reported on the 2018 financial statements is as follows:

Beginning Net Position as Previously Reported	\$ 5,894,462
Change in Accounting Principal for Total OPEB Liability, Deferred Inflows and Deferred Outflows	<u>(19,431,985)</u>
Beginning Net Position as Restated	<u><u>\$ (13,537,523)</u></u>

Notes to the Basic Financial Statements

Note 17. Stewardship, Compliance and Accountability

Budgets and Budgetary Information

Annual budgets are adopted for all funds with the exception of the District's Agency Fund. These budgets are adopted on a basis consistent with generally accepted accounting principles, except as noted below. All annual appropriations lapse at fiscal year-end.

On or before July 1 of each year, the Superintendent is to submit for review by the Board of Education a proposed budget for the school year commencing on that date. After reviewing the proposed budget, the Board of Education holds public hearings and a final budget must be prepared and adopted no later than September 30.

The appropriated budget is prepared by fund and by function. The Board of Education may make transfers between functions within a fund not exceeding in the aggregate 10% of the total of such fund, and may amend the total budget following the same procedures required to adopt the original budget. The legal level of budgetary control is at the fund level. The district was required to amend the budget during the year.

For budgetary purposes, the District does not recognize as revenue the retirement and retirement healthcare contributions made by the State of Illinois to the Teachers' Retirement System of the State of Illinois (TRS) and Teachers' Health Insurance Security (THIS) Fund on behalf of the District, as well as the expenditures related to the contributions paid.

The following schedule reconciles the revenues and expenditures on the budgetary basis with the amounts presented in accordance with accounting principles generally accepted in the United States of America for the District's General Fund only.

Revenues - GAAP budgetary basis	\$ 34,786,326
Unbudgeted contributions for retirement benefits	<u>7,513,550</u>
Revenues - GAAP basis	<u><u>\$ 42,299,876</u></u>
Expenditures - GAAP budgetary basis	\$ 35,612,438
Unbudgeted contributions for retirement benefits	<u>7,513,550</u>
Expenditures - GAAP basis	<u><u>\$ 43,125,988</u></u>

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

School District/Joint Agreement Information <i>(See instructions on inside of this page.)</i>		Accounting Basis:		Certified Public Accountant Information		
School District/Joint Agreement Number: 07-016-1620-00		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		Name of Auditing Firm: Crowe LLP		
County Name: Cook		Filing Status: Submit electronic AFR directly to ISBE Click on the Link to Submit: Send ISBE a File 0		Name of Audit Manager: Christine Torres		
Name of School District/Joint Agreement: Matteson Elementary School District 162				Address: One Mid America Plaza		
Address: 4601 Sauk Trail				City: Oak Brook	State: IL	Zip Code: 60522-3697
City: Richton Park				Phone Number: 630-574-7878	Fax Number: 630-574-1608	
Email Address: cenqlert@sd162.org				IL License Number (9 digit): 066-004207		Expiration Date: 11/30/2018
Zip Code: 60471				Email Address: christine.torres@crowe.com		
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		Single Audit Status:		ISBE Use Only		
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____				
<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?						
District Superintendent/Administrator Name (Type or Print): Dr. Blondean Y. Davis		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print): Dr. Vanessa Kinder		
Email Address: bdavis@sd162.org		Email Address:		Email Address: vkinder@s-cook.org		
Telephone: 708-748-0100	Fax Number: 708-748-7302	Telephone:	Fax Number:	Telephone: 708-754-6600	Fax Number: 708-754-8687	
Signature & Date:		Signature & Date:		Signature & Date:		

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

[23, Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C \(Part 100\)](#)

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1995 (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
- 25. For the listed mandated categorical (Revenue Code (3110, 3500, 3510, 3100, 3105) that were vouchered prior to June 30th, but not released until after year end as reported in ISBE FRIS system, enter the amounts that were accrued in the chart below.

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)	0	269,843	144,505	40,519	0	454,867
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)	0	0	0	0	0	0
Total						454,867

- 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.

PDF in Opinion Page with signature

Signature

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M		
1	FINANCIAL PROFILE INFORMATION														
2															
3	<i>Required to be completed for School Districts only.</i>														
4															
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)														
6															
7	Tax Year <u>2017</u>			Equalized Assessed Valuation (EAV):					391,883,601						
8															
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash		
10	Rate(s): 0.036732			+ 0.004849			+ 0.005691			= 0.047270			0.000441		
11															
13	B. Results of Operations *														
14															
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance					
16	38,294,905			37,770,818			524,087			10,312,184					
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.														
18															
19															
20	C. Short-Term Debt **														
21															
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates						
23	0		0		0		0		0						
24	Other		Total												
25	0		0												
26	** The numbers shown are the sum of entries on page 25.														
28	D. Long-Term Debt														
29	Check the applicable box for long-term debt allowance by type of district.														
30															
31	<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,					27,039,968								
32	<input type="checkbox"/>	b. 13.8% for unit districts.													
33															
34	Long-Term Debt Outstanding:														
35															
36	c. Long-Term Debt (Principal only)					Acct									
37	Outstanding:.....					511		33,209,848							
40	E. Material Impact on Financial Position														
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.														
42	Attach sheets as needed explaining each item checked.														
44	<input type="checkbox"/>	Pending Litigation													
45	<input type="checkbox"/>	Material Decrease in EAV													
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment													
47	<input type="checkbox"/>	Adverse Arbitration Ruling													
48	<input type="checkbox"/>	Passage of Referendum													
49	<input type="checkbox"/>	Taxes Filed Under Protest													
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)													
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)													
53	Comments:														
54															
55															
56															
57															
58															
60															
61															

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R		
1	ESTIMATED FINANCIAL PROFILE SUMMARY																		
2	(Go to the following website for reference to the Financial Profile)																		
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																		
4																			
5																			
6																			
7	District Name: Matteson Elementary School District 162																		
8	District Code: 07-016-1620-00																		
9	County Name: Cook																		
10																			
11	1. Fund Balance to Revenue Ratio:																		
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)							Funds 10, 20, 40, 70 + (50 & 80 if negative)		Total		Ratio		Score		4			
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)							Funds 10, 20, 40, & 70,		10,312,184.00		0.271		Weight		0.35			
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)							Minus Funds 10 & 20		(247,789.00)				Value		1.40			
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																		
16	2. Expenditures to Revenue Ratio:																		
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)							Funds 10, 20 & 40		37,770,818.00		0.993		Adjustment		0			
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)							Funds 10, 20, 40 & 70,		38,047,116.00				Weight		0.35			
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)							Minus Funds 10 & 20		(247,789.00)									
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)											0		Value		1.40			
21	Possible Adjustment:																		
22																			
23	3. Days Cash on Hand:																		
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)							Funds 10, 20 40 & 70		11,887,270.00		113.29		Days		Score		3	
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)							Funds 10, 20, 40 divided by 360		104,918.94				Weight		0.10			
26														Value		0.30			
27	4. Percent of Short-Term Borrowing Maximum Remaining:																		
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)							Funds 10, 20 & 40		0.00		100.00		Percent		Score		4	
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)							(.85 x EAV) x Sum of Combined Tax Rates		15,745,687.15				Weight		0.10			
30														Value		0.40			
31	5. Percent of Long-Term Debt Margin Remaining:																		
32	Long-Term Debt Outstanding (P3, Cell H37)									33,209,848.00		(22.81)		Percent		Score		1	
33	Total Long-Term Debt Allowed (P3, Cell H31)									27,039,968.47				Weight		0.10			
34														Value		0.10			
35																			
36																			
37																			
38																			
39																			
40																			
41																			
42																			
													Total Profile Score:		3.60 *				
													Estimated 2019 Financial Profile Designation: <u>RECOGNITION</u>						
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																			

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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		2,635,766	500,027	1,104,629	1,074,283	644,277	1,447,223	7,677,194	224,222	
5	Investments	120									
6	Taxes Receivable	130	7,477,848	878,695	1,262,205	1,012,911	410,619		79,915	503,423	
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150	1,509,175	131,839		2,309,295	2,749				
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180	62,951							25,109	
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		11,685,740	1,510,561	2,366,834	4,396,489	1,057,645	1,447,223	7,757,109	752,754	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	803,896	214,267	63	120,206		881,571		318	
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	2,293,051	34,167		5,886	43,891				
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490	7,348,216	917,240	1,140,841	3,228,530	370,948		72,256	455,657	
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		10,445,163	1,165,674	1,140,904	3,354,622	414,839	881,571	72,256	455,975	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	836,400		1,225,930	1,029,001	642,806	565,652		276,779	
39	Unreserved Fund Balance	730	404,177	344,887		12,866			7,684,853	20,000	
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		11,685,740	1,510,561	2,366,834	4,396,489	1,057,645	1,447,223	7,757,109	752,754	0

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)		Account Groups		
2			Acct. #	Agency Fund	General Fixed Assets
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		69,419		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		69,419		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		403,497	
17	Building & Building Improvements	230		28,652,389	
18	Site Improvements & Infrastructure	240		362,066	
19	Capitalized Equipment	250		1,351,255	
20	Construction in Progress	260		1,950,060	
21	Amount Available in Debt Service Funds	340			1,225,930
22	Amount to be Provided for Payment on Long-Term Debt	350			31,983,918
23	Total Capital Assets			32,719,267	33,209,848
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	69,419		
34	Total Current Liabilities		69,419		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			33,209,848
37	Total Long-Term Liabilities				33,209,848
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			32,719,267	
41	Total Liabilities and Fund Balance		69,419	32,719,267	33,209,848

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	14,571,194	1,961,534	3,178,351	2,710,108	810,915	9,550	196,892	996,000	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	13,740,219	(84,066)	0	1,794,471	0	0	0	0	0
7	FEDERAL SOURCES	4000	3,375,278	29,275	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		31,686,691	1,906,743	3,178,351	4,504,579	810,915	9,550	196,892	996,000	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	7,513,550								
10	Total Receipts/Revenues		39,200,241	1,906,743	3,178,351	4,504,579	810,915	9,550	196,892	996,000	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	17,676,205				265,919				
13	Support Services	2000	12,116,008	3,716,843		3,030,512	603,305	1,709,495		872,132	0
14	Community Services	3000	175,280	0		0	8,969				
15	Payments to Other Districts & Governmental Units	4000	1,055,970	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	3,563,630	0	0			0	0
17	Total Direct Disbursements/Expenditures		31,023,463	3,716,843	3,563,630	3,030,512	878,193	1,709,495		872,132	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	7,513,550	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		38,537,013	3,716,843	3,563,630	3,030,512	878,193	1,709,495		872,132	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		663,228	(1,810,100)	(385,279)	1,474,067	(67,278)	(1,699,945)	196,892	123,868	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130		2,200,000							
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210						2,200,000			
34	Premium on Bonds Sold	7220						65,597			
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300	849								
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			35,145						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			3,201						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			209,443						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		849	2,200,000	247,789	0	0	2,265,597	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	1,100,000			1,100,000					
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	35,145								
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	3,201								
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		209,443							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		1,138,346	209,443	0	1,100,000	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(1,137,497)	1,990,557	247,789	(1,100,000)	0	2,265,597	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(474,269)	180,457	(137,490)	374,067	(67,278)	565,652	196,892	123,868	0
79	Fund Balances - July 1, 2017		1,714,846	164,430	1,363,420	667,800	710,084	0	7,487,961	172,911	
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2018		1,240,577	344,887	1,225,930	1,041,867	642,806	565,652	7,684,853	296,779	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		11,970,005	1,692,160	2,411,736	2,676,465	335,245		153,870	996,000	
6	Leasing Purposes Levy ⁸	1130	307,740								
7	Special Education Purposes Levy	1140	1,230,755								
8	FICA/Medicare Only Purposes Levies	1150					437,576				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		13,508,500	1,692,160	2,411,736	2,676,465	772,821	0	153,870	996,000	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	340,439								
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		340,439	0	0	0	0	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	12,226								
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	14,325								
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	131,016								
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		157,567								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412				21,918					
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				(80)					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									

**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
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					21,838					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	148,396					9,550	43,022		
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		148,396	0	0	0	0	9,550	43,022	0	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	86,942								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614	111								
73	Sales to Adults	1620									
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		87,053								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711									
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	21,375								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	29,508								
82	Total District/School Activity Income		50,883	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	72,739								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		72,739								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		54,096							
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	25,922	4,522							
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	159,862	131,394	766,615	9,647	38,094				
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	19,833	79,362		2,158					
108	Total Other Revenue from Local Sources		205,617	269,374	766,615	11,805	38,094	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	14,571,194	1,961,534	3,178,351	2,710,108	810,915	9,550	196,892	996,000	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) 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
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	11,687,159								
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	Total Unrestricted Grants-In-Aid		11,687,159	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	167,544								
125	Special Education - Funding for Children Requiring Sp ED Services	3105	96,286								
126	Special Education - Personnel	3110	166,189								
127	Special Education - Orphanage - Individual	3120	379,857								
128	Special Education - Orphanage - Summer Individual	3130	21,879								
129	Special Education - Summer School	3145	24,023								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		855,778	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
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									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		0	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(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
145	State Free Lunch & Breakfast	3360	19,336								
146	School Breakfast Initiative	3365									
147	Driver Education	3370									
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				1,056,904					
152	Transportation - Special Education	3510				564,423					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		1,621,327	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	404,475			59,025					
159	Reading Improvement Block Grant	3715	730,222			114,119					
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	43,249	(84,066)							
172	Total Restricted Grants-In-Aid		2,053,060	(84,066)	0	1,794,471	0	(84,066)	0	0	0
173	Total Receipts from State Sources	3000	13,740,219	(84,066)	0	1,794,471	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100									
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 #	(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
189	Title V - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	873,914								
195	Special Milk Program	4215	1,256								
196	School Breakfast Program	4220	344,722								
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	Total Food Service		1,219,892				0				
202	TITLE I										
203	Title I - Low Income	4300	996,401								
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	Total Title I		996,401	0		0	0				
212	TITLE IV										
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	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	39,372								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	530,746								
221	Fed - Spec Education - IDEA - Room & Board	4625	5,370								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		575,488	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		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									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									

**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
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	Total Stimulus Programs		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									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
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	115,298								
269	Federal Charter Schools	4960	3,229								
270	Medicaid Matching Funds - Administrative Outreach	4991	102,405								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	183,259								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999		29,275							
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		3,375,278	29,275	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	3,375,278	29,275	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		31,686,691	1,906,743	3,178,351	4,504,579	810,915	9,550	196,892	996,000	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
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	9,184,580	1,567,579	303,745	378,300	3,282	5,231			11,442,717	11,336,712
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	504,173	139,147	5,770	23,338	2,177				674,605	660,596
8	Special Education Programs (Functions 1200-1220)	1200	2,614,225	585,952		73,991	741	757,419			4,032,328	4,264,974
9	Special Education Programs Pre-K	1225	239,112	57,597							296,709	292,615
10	Remedial and Supplemental Programs K-12	1250	475,505	117,572		293,454					886,531	1,001,186
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400									0	
14	Interscholastic Programs	1500			3,390	2,731		4,943			11,064	15,000
15	Summer School Programs	1600	271,584	16,264	7,321	30,734					325,903	257,846
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700									0	
18	Bilingual Programs	1800									0	
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911						6,348			6,348	25,000
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	Total Instruction ¹⁰	1000	13,289,179	2,484,111	320,226	802,548	6,200	773,941	0	0	17,676,205	17,853,929
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	362,704	64,704		5,021					432,429	373,465
37	Guidance Services	2120									0	
38	Health Services	2130	78,604	12,644	701,562	9,377	8,042	271			810,500	790,689
39	Psychological Services	2140	458,560	56,614	3,775	3,703					522,652	508,590
40	Speech Pathology & Audiology Services	2150	280,337	45,566	271,034	2,218					599,155	593,296
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	Total Support Services - Pupils	2100	1,180,205	179,528	976,371	20,319	8,042	271	0	0	2,364,736	2,266,040
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	163,912	44,772	216,980	21,522					447,186	617,423
45	Educational Media Services	2220	344,757	66,752		39,044					450,553	500,929
46	Assessment & Testing	2230			85,676	33,036					118,712	187,304
47	Total Support Services - Instructional Staff	2200	508,669	111,524	302,656	93,602	0	0	0	0	1,016,451	1,305,656
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	295,324	3,139	319,052	261,382		22,494			901,391	825,963
50	Executive Administration Services	2320	751,862	152,153		16,204		7,613			927,832	885,367
51	Special Area Administration Services	2330	423,871	90,380		1,812		2,839			518,902	516,098
52	Tort Immunity Services	2360 - 2370									0	
53	Total Support Services - General Administration	2300	1,471,057	245,672	319,052	279,398	0	32,946	0	0	2,348,125	2,227,428

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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	1,930,456	483,000	6,521	14,038		1,309			2,435,324	2,425,812
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	1,930,456	483,000	6,521	14,038	0	1,309	0	0	2,435,324	2,425,812
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	173,678	22,654		498		680			197,510	194,382
60	Fiscal Services	2520	275,985	26,703	129,531	35,478					467,697	468,768
61	Operation & Maintenance of Plant Services	2540									0	
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	432,760	56,988	3,430	949,679	15,931				1,458,788	1,423,855
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	882,423	106,345	132,961	985,655	15,931	680	0	0	2,123,995	2,087,005
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640	392,369	70,076	6,084						468,529	469,477
71	Data Processing Services	2660	440,739	68,243	467,618	277,614	102,805				1,357,019	1,358,431
72	Total Support Services - Central	2600	833,108	138,319	473,702	277,614	102,805	0	0	0	1,825,548	1,827,908
73	Other Support Services (Describe & Itemize)	2900				1,829					1,829	2,000
74	Total Support Services	2000	6,805,918	1,264,388	2,211,263	1,672,455	126,778	35,206	0	0	12,116,008	12,141,849
75	COMMUNITY SERVICES (ED)	3000	59,193	12,663	15,045	83,179	5,200				175,280	202,096
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120									0	
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Other Govt Units (In-State)	4100			0			0			0	0
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220						1,055,970			1,055,970	989,203
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						1,055,970			1,055,970	989,203
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	284,781
102	Total Payments to Other Govt Units	4000			0			1,055,970			1,055,970	1,273,984
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		20,154,290	3,761,162	2,546,534	2,558,182	138,178	1,865,117	0	0	31,023,463	31,471,858
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										663,228	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530					578,257				578,257	760,000
124	Operation & Maintenance of Plant Services	2540	1,255,231	267,351	668,246	872,060	75,698				3,138,586	3,244,920
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	1,255,231	267,351	668,246	872,060	653,955	0	0	0	3,716,843	4,004,920
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	1,255,231	267,351	668,246	872,060	653,955	0	0	0	3,716,843	4,004,920
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110									0	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		1,255,231	267,351	668,246	872,060	653,955	0	0	0	3,716,843	4,004,920
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(1,810,100)	
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	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,034,827			1,034,827	1,066,050
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						2,525,145			2,525,145	2,493,922
170	DEBT SERVICES - OTHER (Describe & Itemize)	5400						3,658			3,658	8,717
172	Total Debt Services	5000			0			3,563,630			3,563,630	3,568,689
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				0			3,563,630			3,563,630	3,568,689
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(385,279)	
176												
177	40 - TRANSPORTATION FUND (TR)											
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	282,730	10,744	2,730,023	7,015					3,030,512	3,073,926
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	282,730	10,744	2,730,023	7,015	0	0	0	0	3,030,512	3,073,926
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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300									0	
206	(Lease/Purchase Principal Retired) ¹¹										0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		282,730	10,744	2,730,023	7,015	0	0	0	0	3,030,512	3,073,926
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,474,067	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		124,308							124,308	123,637
216	Pre-K Programs	1125		23,414							23,414	28,836
217	Special Education Programs (Functions 1200-1220)	1200		94,022							94,022	106,185
218	Special Education Programs - Pre-K	1225		7,646							7,646	6,272
219	Remedial and Supplemental Programs - K-12	1250		6,252							6,252	8,773
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400									0	
223	Interscholastic Programs	1500									0	
224	Summer School Programs	1600		10,277							10,277	
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700									0	
227	Bilingual Programs	1800									0	
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		265,919							265,919	273,703
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		7,125							7,125	4,043
233	Guidance Services	2120									0	
234	Health Services	2130		12,890							12,890	14,183
235	Psychological Services	2140		6,290							6,290	9,554
236	Speech Pathology & Audiology Services	2150		3,653							3,653	8,332
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	Total Support Services - Pupils	2100		29,958							29,958	36,112
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		2,275							2,275	3,764
241	Educational Media Services	2220		4,563							4,563	7,220
242	Assessment & Testing	2230									0	
243	Total Support Services - Instructional Staff	2200		6,838							6,838	10,984
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		40,804							40,804	44,967
246	Executive Administration Services	2320		36,450							36,450	37,030
247	Service Area Administrative Services	2330		11,316							11,316	15,826
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		88,570							88,570	97,823
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		68,948							68,948	82,602
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		68,948							68,948	82,602
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		2,573							2,573	2,487
264	Fiscal Services	2520		45,873							45,873	49,892
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		200,706							200,706	222,135
267	Pupil Transportation Services	2550		38,016							38,016	16,735
268	Food Services	2560		51,107							51,107	55,441
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		338,275							338,275	346,690
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640		16,155							16,155	29,007
276	Data Processing Services	2660		54,561							54,561	53,376
277	Total Support Services - Central	2600		70,716							70,716	82,383
278	Other Support Services (Describe & Itemize)	2900									0	
279	Total Support Services	2000		603,305							603,305	656,594
280	COMMUNITY SERVICES (MR/SS)	3000		8,969							8,969	793
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110									0	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			878,193				0			878,193	931,090
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(67,278)	
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	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530			194,453		1,451,720	63,322			1,709,495	2,265,597
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	194,453	0	1,451,720	63,322	0	0	1,709,495	2,265,597
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	194,453	0	1,451,720	63,322	0	0	1,709,495	2,265,597
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,699,945)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362			317,882						317,882	310,000
321	Unemployment Insurance Payments	2363			67,753						67,753	60,000
322	Insurance Payments (Regular or Self-Insurance)	2364			83,660						83,660	80,000
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			402,837						402,837	450,000
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transportation)	2372									0	
330	Total Support Services - General Administration	2000	0	0	872,132	0	0	0	0	0	872,132	900,000
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110									0	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		0	0	872,132	0	0	0	0	0	872,132	900,000
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										123,868	

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

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

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	11,970,005	7,512,579	4,457,426	14,394,668	6,882,089
5	Operations & Maintenance	1,692,160	991,737	700,423	1,900,243	908,506
6	Debt Services **	2,411,736	1,424,074	987,662	2,728,634	1,304,560
7	Transportation	2,676,465	1,163,946	1,512,519	2,230,209	1,066,263
8	Municipal Retirement	335,245	211,682	123,563	405,599	193,917
9	Capital Improvements	0		0		0
10	Working Cash	153,870	90,195	63,675	172,820	82,625
11	Tort Immunity	996,000	568,781	427,219	1,089,828	521,047
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	307,740	180,390	127,350	345,641	165,251
14	Special Education	1,230,755	721,356	509,399	1,382,173	660,817
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	437,576	251,360	186,216	481,624	230,264
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	22,211,552	13,116,100	9,095,452	25,131,439	12,015,339
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Any differences (Described and Itemize)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long-Term Debt
31	General Obligation School Bonds Series 2005	07/01/05	15,570,000	3	1,135,000			890,000	245,000	235,955
32	General Obligation Limited Tax School Bonds Series 2006B	12/27/06	3,500,000	1	485,000			485,000	0	0
33	General Obligation Limited Tax School Bonds Series 2009	03/01/09	3,625,000	6	50,000			50,000	0	0
34	General Obligation Limited Tax School Bonds Series 2010	10/19/10	12,000,000	7	10,220,000			650,000	9,570,000	9,216,727
35	General Obligation Limited Tax School Bonds Series 2011	06/30/11	910,000	3	910,000				910,000	876,408
36	General Obligation Limited Tax School Bonds Series 2011	06/30/11	3,589,996	3	4,952,746		323,673	120,000	5,156,419	4,966,072
37	General Obligation Limited Tax School Bonds Series 2015A	07/08/15	3,475,000	3	3,220,000			250,000	2,970,000	2,860,363
38	General Obligation Limited Tax School Bonds Series 2015B	10/07/15	3,285,000	3	3,270,000			30,000	3,240,000	3,120,397
39	General Obligation Refunding School Bonds Series 2016	02/02/16	9,035,000	3	8,860,000			15,000	8,845,000	8,518,490
40	Alternative Revenue Bonds Series 2018A	03/08/18	20,000	8		20,000			20,000	19,262
41	Alternative Revenue Bonds Series 2018B	03/08/18	2,180,000	8		2,180,000			2,180,000	2,099,526
42	Capital Lease	06/30/16	181,058	7	108,574			35,145	73,429	70,718
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			57,371,054		33,211,320	2,200,000	323,673	2,525,145	33,209,848	31,983,918
50										
51	• Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other Capital Lease					
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other Alternative Revenue Bonds					
54	3. Refunding Bonds		6. Building Bonds		9. Other					

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

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2017											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		1,230,755				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees					10-1970						
8	School Facility Occupation Tax Proceeds					30 or 60-1983						
9	Driver Education					10 or 20-3370						
10	Other Receipts (Describe & Itemize)					--						
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						0	1,230,755	0	0	0	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000		1,230,755				
15	Facilities Acquisition & Construction Services					20 or 60-2530						
16	Tort Immunity Services					10, 20, 40-2360-2370						
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt					30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300						
20	Debt Services Other (Describe & Itemize)					30-5400						
21	Total Debt Services									0		
22	Other Disbursements (Describe & Itemize)					--						
23	Total Disbursements						0	1,230,755	0	0	0	
24	Ending Cash Basis Fund Balance as of June 30, 2018						0	0	0	0	0	
25	Reserved Fund Balance					714						
26	Unreserved Fund Balance					730	0	0	0	0	0	

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

29											
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32						Total Claims Payments:					
32						Total Reserve Remaining:					
34	<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	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										

46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).										
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L	
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION												
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018	
3	Works of Art & Historical Treasures	210				0	50				0	0	
4	Land	220											
5	Non-Depreciable Land	221	403,497			403,497							403,497
6	Depreciable Land	222				0						0	0
7	Buildings	230											
8	Permanent Buildings	231	47,948,854	479,079		48,427,933		50	18,627,629	1,147,915		19,775,544	28,652,389
9	Temporary Buildings	232				0		20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	1,277,709			1,277,709		20	871,590	44,053		915,643	362,066
11	Capitalized Equipment	250											
12	10 Yr Schedule	251				0		10				0	0
13	5 Yr Schedule	252	5,573,204	149,783	82,227	5,640,760		5	4,026,239	339,389	76,123	4,289,505	1,351,255
14	3 Yr Schedule	253				0		3				0	0
15	Construction in Progress	260	201,561	1,950,060	201,561	1,950,060		--					1,950,060
16	Total Capital Assets	200	55,404,825	2,578,922	283,788	57,699,959			23,525,458	1,531,357	76,123	24,980,692	32,719,267
17	Non-Capitalized Equipment	700				0		10		0			
18	Allowable Depreciation									1,531,357			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	31,023,463
9	O&M	Expenditures 15-22, L151		Total Expenditures		3,716,843
10	DS	Expenditures 15-22, L174		Total Expenditures		3,563,630
11	TR	Expenditures 15-22, L210		Total Expenditures		3,030,512
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		878,193
13	TORT	Expenditures 15-22, L342		Total Expenditures		872,132
14				Total Expenditures	\$	43,084,773
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	21,918
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L229, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125	Pre-K Programs		672,428
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		296,709
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600	Summer School Programs		325,903
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		6,348
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 Progs - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		170,080
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		1,055,970
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		138,178
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 15-22, L139, Col K	4000	Total Payments to Other Govt Units		0
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		653,955
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		2,525,145
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000	Community Services		0
63	TR	Expenditures 15-22, L196, Col K	4000	Total Payments to Other Govt Units		0
64	TR	Expenditures 15-22, L206, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L210, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L210, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L216, Col K	1125	Pre-K Programs		23,414
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		7,646
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		10,277
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		8,969
73	MR/SS	Expenditures 15-22, L285, Col K	4000	Total Payments to Other Govt Units		0
74	Tort	Expenditures 15-22, L334, Col K	4000	Total Payments to Other Govt Units		0
76				Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	5,916,940
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		37,167,833
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		2,364.52
79				Estimated OEPP (Line 77 divided by Line 78)	\$	15,718.98
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
87	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		(80)
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		87,053
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		50,883
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		72,739
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
98	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
99	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
100	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		54,096
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		1,105,612
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		855,778
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		0
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		19,336
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		1,621,327
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		844,341
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		(40,817)
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		1,219,892
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		996,401
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		530,746
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		5,370
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,MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		115,298
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		3,229
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		102,405
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		183,259
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)		208,581
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 ***		
177						
178				Total Deductions for PCTC Computation Line 84 through Line 174	\$	8,035,449
179				Net Operating Expense for Tuition Computation (Line 77 minus Line 176)		29,132,384
180				Total Depreciation Allowance (from page 26, Line 18, Col I)		1,531,357
181				Total Allowance for PCTC Computation (Line 177 plus Line 178)		30,663,741
182				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		2,364.52
183				Total Estimated PCTC (Line 179 divided by Line 180) * \$		12,968.27
184						
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
188						
189	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Illinois State Board of Education
School Business Services Division

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

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

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
<i>Enter as shown here: ED-Instruction-Other</i>	<i>10-1000-600</i>	<i>Company Name</i>	<i>500,000</i>	<i>25,000</i>	<i>475,000</i>
Ed-Special Ed Programs-Other	10-1000-600	Alternative Academic Academy	262,408	25,000	237,408
Ed-Special Ed Programs-Other	10-1000-600	The Chicago Autism, Inc.	135,098	25,000	110,098
Ed-Special Ed Programs-Other	10-1000-600	Easter Seals metropolition Chicago	106,818	25,000	81,818
Ed-Special Ed Programs-Other	10-1000-600	Elim Christian Services	66,136	25,000	41,136
Ed-Special Ed Programs-Other	10-1000-600	Country Club Hills Tech and Trade	107,059	25,000	82,059
Ed-Special Ed Programs-Other	10-1000-600	St Collettas of Illinois	59,405	25,000	34,405
Ed-Health Services-Purchased	10-2100-300	Delta-T Group of Illinois	66,663	25,000	41,663
Ed-Speech Pathology & Audiology Services-Purchased	10-2100-300	EBS Healthcare	130,147	25,000	105,147
Ed-Health Services-Purchased	10-2100-300	EDU Healthcare, LLC	67,990	25,000	42,990
Ed-Health Services-Purchased	10-2100-300	Maxim Staffing Solutions	247,133	25,000	222,133
Ed-Health Services-Purchased	10-2100-300	Mediscan, Inc	35,183	25,000	10,183
Ed-Health Services-Purchased	10-2100-300	Omni Therapeutics, Inc	78,883	25,000	53,883
Ed-Speech Pathology & Audiology Services-Purchased	10-2100-300	Soliant, Health	140,140	25,000	115,140
Ed-Speech Pathology & Audiology Services-Purchased	10-2100-300	Staffing Options & Solutions	134,397	25,000	109,397
Ed-Health Services-Purchased	10-2100-300	Therapeutic Play, Inc.	72,093	25,000	47,093
Trans-Pupil Transportaion Services-Purchased Services	40-2550-300	Kickert School Bus	1,995,159	25,000	1,970,159
Trans-Pupil Transportaion Services-Purchased Services	40-2550-300	American School Bus C/O CIC	577,561	25,000	552,561
Trans-Pupil Transportaion Services-Purchased Services	40-2550-300	Alternative Academic Academy	61,120	25,000	36,120
				0	0
				0	0
				0	0
Total			4,343,393	450,000	3,893,393

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
					953,109			
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .							
					101,892			
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			17,935,924		17,935,924	
20	Support Services:							
21	Pupil	2100			2,386,652		2,386,652	
22	Instructional Staff	2200			1,023,289		1,023,289	
23	General Admin.	2300			3,308,827		3,308,827	
24	School Admin	2400			2,504,272		2,504,272	
25	Business:							
26	Direction of Business Spt. Srv.	2510		200,083	0	200,083	0	
27	Fiscal Services	2520		513,570	0	513,570	0	
28	Oper. & Maint. Plant Services	2540			3,263,594	3,263,594	0	
29	Pupil Transportation	2550			3,068,528		3,068,528	
30	Food Services	2560			540,855		540,855	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			0		0	
36	Staff Services	2640		484,684	0	484,684	0	
37	Data Processing Services	2660		1,308,775	0	1,308,775	0	
38	Other:	2900			1,829		1,829	
39	Community Services	3000			179,049		179,049	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)							
					(3,893,393)		(3,893,393)	
41	Total			2,507,112	30,319,426	5,770,706	27,055,832	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	2,507,112	Total Indirect costs:	5,770,706	
44				Total Direct Costs:	30,319,426	Total Direct Costs:	27,055,832	
45				=	8.27%	=	21.33%	
46								

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 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	Matteson Elementary School										
7	07-016-1620-00										
8	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.						
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget →										
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)						
11	Curriculum Planning										
12	Custodial Services										
13	Educational Shared Programs										
14	Employee Benefits										
15	Energy Purchasing										
16	Food Services										
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance			X	X	None	Suburban Cooperative Insurance Pool				
20	Investment Pools										
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel										
26	Special Education Cooperatives			X	X	None	SPEED				
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing			X	X	None	South Suburban School Purchasing Cooperative				
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: Matteson Elementary School District 162
 RCDT Number: 07-016-1620-00

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	927,832		927,832	914,903		914,903
2. Special Area Administration Services	2330	518,902		518,902	550,592		550,592
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	197,510	0	197,510	197,989		197,989
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		1,644,244	0	1,644,244	1,663,484	0	1,663,484
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							1%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

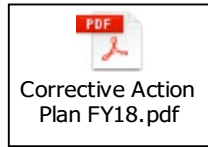
- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to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

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

1. 10-1614 - Student Milk Sales
2. 10-1790 - Student Fees
3. 10-1999 - Miscellaneous Local Revenues
4. 20-1999 - IPRF Grant & Lighting Grant Penalty Refund from Architect
5. 40-1999 - Bus Change Fees
6. 10-3999 - Healthy Communities Incentive and Career Preparation Grants
7. 20-3999 - Lighting Grant Repayment
8. 10-4999 - E-Rate and Carol M. White Physical Education Program Grant
9. 40-4999 - E-Rate
10. 10-2900 - Homeless Student Supply Purchases
11. 30-5400 - Annual Bond Fees
12. Schedule of Long-Term Debt - Accreted Interest on Capital Appreciation Bonds

Reference Pages.

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



[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the 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"> • If the FY2019 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. 					
5	<ul style="list-style-type: none"> • If the Annual Financial Report requires a deficit reduction plan even though the FY2019 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	31,686,691	1,906,743	4,504,579	196,892	38,294,905
9	Direct Expenditures	31,023,463	3,716,843	3,030,512		37,770,818
10	Difference	663,228	(1,810,100)	1,474,067	196,892	524,087
11	Fund Balance - June 30, 2018	1,240,577	344,887	1,041,867	7,684,853	10,312,184
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

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

DISTRICT/JOINT AGREEMENT NAME Matteson Elementary School District 162	RCDT NUMBER 07-016-1620-00	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-004207	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Blondean Y. Davis		NAME AND ADDRESS OF AUDIT FIRM Crowe LLP One Mid America Plaza Oak Brook	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 4601 Sauk Trail Richton Park		E-MAIL ADDRESS: christine.torres@crowe.com	
		NAME OF AUDIT SUPERVISOR Christine Torres	
		CPA FIRM TELEPHONE NUMBER 630-574-7878	FAX NUMBER 630-574-1608
		60471	

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

Matteson Elementary School District 162
07-016-1620-00
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.asp](https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.asp)
 - * **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 ISBI
Verify Non-Cash Commodities amount through Other Food Services on ISBE web site:
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.asp>
 - * **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.asp>
 - * 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.

Matteson Elementary School District 162
07-016-1620-00
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 finding 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

**Matteson Elementary School District 162
07-016-1620-00**

**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	\$	3,404,553
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200		-
Value of Commodities Indirect Cost Info 29, Line 11			101,892
Less: Medicaid Fee-for-Service Program Revenues 9-14, Line 271	Account 4992		(183,259)
AFR TOTAL FEDERAL REVENUES:		\$	3,323,186

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

E-Rate (Fund 10)		\$	(94,008)
E-Rate (Fund 20)		\$	(29,274)

ADJUSTED AFR FEDERAL REVENUES		\$	3,199,904
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Total Current Year Federal Revenues Reported on SEFA: Federal Revenues	Column D	\$	3,199,904
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Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE:		\$	3,199,904
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DIFFERENCE:		\$	-
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Matteson Elementary School District 162
07-016-162-002
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2018

Federal Agency/ Pass-through Grantor/ Program Name	CFDA Number (A)	ISBE Project Number (B)	Revenues		Expenditures		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			7/1/16- 6/30/17 (C)	7/1/17- 6/30/18 (D)	7/1/16- 6/30/17 (E)	7/1/17- 6/30/18 (F)			
U.S. Department of Education:									
Direct Award:									
Carol M. White Physical Education Program	84.215F	S215F140257	-	85,299	-	85,299	-	85,299	262,824
		S215F140257	65,292	-	65,292	-	-	65,292	155,605
			65,292	85,299	65,292	85,299	-	150,591	418,429
Title I Grants to Local Educational Agencies Cluster:									
Passed through Illinois State Board of Education:									
Title I - Low Income	84.010	18-4300-00	-	783,356	-	783,388	-	783,388	948,737
		17-4300-00	594,028	213,045	611,757	195,316	-	807,073	880,766
		16-4300-00	33,638	-	33,638	-	-	33,638	924,853
Total Title I Grants to Local Educational Agencies Cluster (M)			627,666	996,401	645,395	978,704	-	1,624,099	2,754,356
Passed through Illinois State Board of Education:									
Race to the Top	84.413	16-4901-00	19,675	-	19,675	-	-	19,675	51,087
Passed through Illinois State Board of Education:									
Improving Teacher Quality State Grants:									
Title II - Teacher Quality	84.367	18-4932-00	-	115,298	-	115,298	-	115,298	138,761
		17-4932-00	61,480	-	61,480	-	-	61,480	65,783
Total Improving Teacher Quality State Grants			61,480	115,298	61,480	115,298	-	176,778	204,544
Special Education - Grants to States Cluster:									
Passed through SPEED:									
Pre-School Incentive	84.173	18-4600-00	-	39,372	-	39,372	-	39,372	52,307
		17-4600-00	10,518	-	10,517	-	-	10,517	21,242
IDEA Flow-Through	84.027	18-4620-00	-	530,746	-	530,746	-	530,746	535,774
		17-4620-00	538,681	-	537,486	-	-	537,486	569,972
Passed through Illinois State Board of Education:									
IDEA Room and Board	84.027	17-4625-00	-	5,370	5,370	-	-	5,370	N/A
Total Special Education - Grants to States Cluster			549,199	575,488	553,373	570,118	-	1,123,491	1,179,295
Passed through Southland College Prep Charter High School:									
Charter Schools	84.282	18-4960-00	-	3,229	-	3,228	-	3,228	16,134
Total U.S. Department of Education			1,323,312	1,775,715	1,345,215	1,752,647	-	3,097,862	4,623,845

(Continued)

Matteson Elementary School District 162
07-016-162-002
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2018

Federal Agency/ Pass-through Grantor/ Program Name	CFDA Number (A)	ISBE Project Number (B)	Revenues		Expenditures		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			7/1/16- 6/30/17 (C)	7/1/17- 6/30/18 (D)	7/1/16- 6/30/17 (E)	7/1/17- 6/30/18 (F)			
U.S. Department of Agriculture:									
Passed through Illinois State Board of Education:									
Child Nutrition Cluster:									
National School Lunch Program	10.555	18-4210-00	-	743,457	-	743,457	-	743,457	N/A
		17-4210-00	733,966	130,457	733,966	130,457	-	864,423	N/A
		16-4210-00	130,518	-	130,518	-	-	130,518	N/A
			<u>864,484</u>	<u>873,914</u>	<u>864,484</u>	<u>873,914</u>	-	<u>1,738,398</u>	N/A
Special Milk Program	10.556	18-4215-00	-	1,054	-	1,054	-	1,054	N/A
		17-4215-00	1,957	202	1,957	202	-	2,159	N/A
		16-4215-00	588	-	588	-	-	588	N/A
			<u>2,545</u>	<u>1,256</u>	<u>2,545</u>	<u>1,256</u>	-	<u>3,801</u>	N/A
School Breakfast Program	10.553	18-4220-00	-	290,847	-	290,847	-	290,847	N/A
		17-4220-00	255,528	53,875	255,528	53,875	-	309,403	N/A
		16-4220-00	49,566	-	49,566	-	-	49,566	N/A
			<u>305,094</u>	<u>344,722</u>	<u>305,094</u>	<u>344,722</u>	-	<u>649,816</u>	N/A
Food Distribution	10.555	18-4290-00	-	101,892	-	101,892	-	101,892	N/A
		17-4290-00	114,405	-	114,405	-	-	114,405	N/A
Total Child Nutrition Cluster (M)			1,286,528	1,321,784	1,286,528	1,321,784	-	2,608,312	N/A
Total U.S. Department of Agriculture			1,286,528	1,321,784	1,286,528	1,321,784	-	2,608,312	N/A
U.S. Department of Health and Human Services:									
Passed through Illinois Department of Healthcare and Family Services:									
Medical Assistance Program	93.778	18-4900-00	-	73,629	-	76,697	-	76,697	N/A
		17-4900-00	54,152	28,776	86,383	-	-	86,383	N/A
Total U.S. Department of Health and Human Services			54,152	102,405	86,383	76,697	-	163,080	N/A
Total Federal Awards			<u>2,663,992</u>	<u>3,199,904</u>	<u>2,718,126</u>	<u>3,151,128</u>	-	<u>5,869,254</u>	N/A

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

See Note to Schedule of Expenditures of Federal Awards

Matteson Elementary School District 162
07-016-1620-00
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2018

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **Matteson Elementary School District 162** and is presented on the **Modified Accrual Basis of Accounting**. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the **basic** financial statements.

Note 2: Indirect Facilities & Administration costs⁶

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

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, **District 162** provided federal awards to subrecipients as follows:

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

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by **District 162** and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$101,892</u>	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	<u>\$0</u>	Total Non-Cash \$101,892

Note 5: Other Information

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

Property	<u>\$0</u>
Auto	<u>\$0</u>
General Liability	<u>\$0</u>
Workers Compensation	<u>\$0</u>
Loans/Loan Guarantees Outstanding at June 30:	<u>\$0</u>
District had Federal grants requiring matching expenditures	<u>Yes</u>
	(Yes/No)

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

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

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

Matteson Elementary School District 162
07-016-1620-00
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? YES X None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES X None Reported
- Noncompliance material to the financial statements noted? YES X NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs: Unmodified - Child Nutrition Cluster, Qualified - Title 1
(Unmodified, Qualified, Adverse, Disclaimer⁷)

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.553/10.555/10.556	Child Nutrition Cluster	1,321,784
84.010	Title I	978,704
	Total Amount Tested as Major	\$2,300,488

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

\$3,151,128

% tested as Major

73.01%

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

Matteson Elementary School District 162
07-016-1620-00
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

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

3. Criteria or specific requirement
 None

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

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

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

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

Matteson Elementary School District 162
07-016-1620-00
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2018- 001** 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____ Title I - Low Income

4. Project No.: _____ **17-4300, 18-4300** 5. CFDA No.: _____ **84.010A**

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

7. Federal Agency: _____ **US Department of Education**

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

The District must allocate funds to each participating school attendance area or school, in rank order, on the basis of the total number of children from low-income families residing in the area or attending school.

9. Condition¹⁵

We noted the District did not allocate funds in rank order based on the total number of children from low-income families attending the school.

10. Questioned Costs¹⁶

None.

11. Context¹⁷

The Uniform Guidance requires that Title I funds be administered to schools within the District in rank order based on total number of low-income families attending the school.

12. Effect

The District did not comply with the Federal eligibility for group of individuals or area of service delivery requirement.

13. Cause

Oversight by management.

14. Recommendation

We recommend that the District monitor the number of low-income families in all schools within the District and prepare calculations to ensure funds are allowed in rank-order based on number of low-income families attending each school.

15. Management's response¹⁸

See corrective action plan attached.

For ISBE Review

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

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Matteson Elementary School District 162
07-016-1620-00
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
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 Status²⁰</u>
2017-001	It was noted that there were certain areas within Skyward that represents potential segregation of duties issues. Certain individuals involved in the accounting function also have super user access to all functions of the accounting software.	Not repeated.

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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