

**PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90
PONTIAC, ILLINOIS**

ANNUAL FINANCIAL REPORT

JUNE 30, 2018

Phillips & Associates, CPAs, P.C.

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

☒ School District
Joint Agreement

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

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

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number:

17-053-0900-17

County Name:

Livingston

Name of School District/Joint Agreement:

Pontiac Township High School District #90

Address:

110 Indiana Avenue

City:

Pontiac, IL

Email Address:

jkilgore@pontiac90.org

Zip Code:

61764

Annual Financial Report

Type of Auditor's Report Issued:

☒ Qualified
☐ Unqualified
☐ Adverse
☐ Disclaimer

☐ Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):

Jon Kilgore

Email Address:

jkilgore@pontiac90.org

Telephone:

815-844-6113

Fax Number:

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)

Accounting Basis:

☒ CASH
☐ ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

Send ISBE a File

0

Single Audit Status:

☐ YES ☒ NO Are Federal expenditures greater than \$750,000?
☐ YES ☒ NO Is all Single Audit Information completed and attached?
☐ YES ☒ NO Were any financial statement or federal award findings issued?

☐ Reviewed by Township Treasurer (Cook County only)

Township Treasurer Name (type or print)

Email Address:

Telephone:

Fax Number:

Signature & Date:

Certified Public Accountant Information

Name of Auditing Firm:

Phillips & Associates CPAs, P.C.

Name of Audit Manager:

Richard W. Phillips

Address:

1600 Hunt Drive, Suite B

City:

Normal

State:

Illinois

Zip Code:

61761

Phone Number:

309-452-2417

Fax Number:

309-888-9261

IL License Number (9 digit):

066-004933

Expiration Date:

11/30/18

Email Address:

rwph505@gmail.com

☐ Reviewed by Regional Superintendent/Cook ISC

Regional Superintendent/Cook ISC Name (Type or Print):

Email Address:

Telephone:

Fax Number:

Signature & Date:

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2; 10-20.19; 19-6].
3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
14. At least one of the following forms was filed with ISBE late: The 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: _____ (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)		1				1
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
Total						1

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

PHILLIPS & ASSOCIATES, CPAS PC

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

Phillips & Associates, CPAs, P.C.

10/02/18

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):				227,775,303					
8														
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash					
10	Rate(s):		0.014935		+		0.002549		+		0.002918		=	
11														
12														
13	B. Results of Operations *													
14														
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance							
16	9,874,873		8,394,316		1,480,557		2,196,865							
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.													
18														
19														
20	C. Short-Term Debt **													
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates					
22	0		+		0		+		0		+		0	
23	Other		Total											
24	0		=		0									
25	** The numbers shown are the sum of entries on page 25.													
26														
27														
28	D. Long-Term Debt													
29	Check the applicable box for long-term debt allowance by type of district.													
30														
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		15,716,496											
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 2,437,000											
38														
39														
40	E. Material Impact on Financial Position													
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.													
42	Attach sheets as needed explaining each item checked.													
43														
44	<input type="checkbox"/> Pending Litigation													
45	<input type="checkbox"/> Material Decrease in EAV													
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment													
47	<input type="checkbox"/> Adverse Arbitration Ruling													
48	<input type="checkbox"/> Passage of Referendum													
49	<input type="checkbox"/> Taxes Filed Under Protest													
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)													
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)													
52														
53	Comments:													
54														
55														
56														
57														
58														
59														
60														
61														

Printed: 10/02/18
AFR18 Draft Form.xlsx

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

A	B	C	D	E	F	G	H	I	J	K
ASSETS (Enter Whole Dollars)	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1										
2										
3										
4										
5										
6										
7										
8										
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11										
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41										

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
ASSETS (Enter Whole Dollars)		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1					
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		341,122		
5	Investments	120	77,454		
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		418,576		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		70,404	
17	Building & Building Improvements	230		17,580,573	
18	Site Improvements & Infrastructure	240			
19	Capitalized Equipment	250		3,911,377	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			13,540
22	Amount to be Provided for Payment on Long-Term Debt	350			2,423,460
23	Total Capital Assets			21,562,354	2,437,000
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	418,576		
34	Total Current Liabilities		418,576		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			2,437,000
37	Total Long-Term Liabilities				2,437,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			21,562,354	
41	Total Liabilities and Fund Balance		418,576	21,562,354	2,437,000

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

A	B	C	D	E	F	G	H	I	J	K
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										
5 FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	4,961,459	629,356	0	632,876	251,626	330,019	0	73,338	12,112
6 STATE SOURCES	3000	0	499,654	0	0	0	0	0	0	0
7 FEDERAL SOURCES	4000	2,454,765	144,498	0	358,986	0	0	0	0	0
8 Total Direct Receipts/Revenues		193,279	0	0	0	0	0	0	0	0
9 Receipts/Revenues for "On Behalf" Payments ²	3998	7,609,503	1,273,508	0	991,862	251,626	330,019	0	73,338	12,112
10 Total Receipts/Revenues		3,932,353	1,273,508	0	991,862	251,626	330,019	0	73,338	12,112
11 DISBURSEMENTS/EXPENDITURES										
12 Instruction	1000	11,541,856								
13 Support Services	2000	4,594,632				115,066				
14 Community Services	3000	1,667,689	748,521		606,668	171,716	163,844		61,196	7,358
15 Payments to Other Districts & Governmental Units	4000	54	0	0	0	0	0		0	0
16 Debt Service	5000	776,752	0	0	0	0	0		0	0
17 Total Direct Disbursements/Expenditures		0	0	833,032	0	0	0		0	0
18 Disbursements/Expenditures for "On Behalf" Payments ²	4180	7,039,127	748,521	833,032	606,668	286,782	163,844		61,196	7,358
19 Total Disbursements/Expenditures		3,932,353	748,521	833,032	606,668	286,782	163,844		61,196	7,358
20 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		10,971,480	748,521	833,032	606,668	286,782	163,844	0	12,142	4,754
21 OTHER SOURCES/USES OF FUNDS		570,376	524,987	(833,032)	385,194	(35,156)	166,175			
22 OTHER SOURCES OF FUNDS (7000)										
23 PERMANENT TRANSFER FROM VARIOUS FUNDS										
24 Abolishment of the Working Cash Fund ¹²	7110									
25 Abatement of the Working Cash Fund ¹²	7110									
26 Transfer of Working Cash Fund Interest	7120									
27 Transfer Among Funds	7130									
28 Transfer of Interest	7140			500						
29 Transfer from Capital Project Fund to O&M Fund	7150									
30 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32 SALE OF BONDS (7200)										
33 Principal on Bonds Sold	7210									
34 Premium on Bonds Sold	7220									
35 Accrued Interest on Bonds Sold	7230									
36 Sale or Compensation for Fixed Assets ⁶	7300									
37 Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38 Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41 Transfer to Capital Projects Fund	7800						0			
42 ISBE Loan Proceeds	7900									
43 Other Sources Not Classified Elsewhere	7990			765,000						
44 Total Other Sources of Funds		0	0	765,500	0	0	0	0	0	0
45 OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
	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
1											
2	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
47	Transfer of Working Cash Fund Interest ¹²	8120							0		
48	Transfer Among Funds	8130									
49	Transfer of interest	8140	500								
50	Transfer from Capital Project Fund to O&M Fund	8150						0			
51											0
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990		603,000				162,000			
76	Total Other Uses of Funds		500	603,000	0	0	0	162,000	0	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(500)	(603,000)	765,500	0	0	(162,000)	0	0	0
78	Fund Balances - July 1, 2017		569,876	(78,013)	(67,532)	385,194	(35,156)	4,175	0	12,142	4,754
79	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		546,249	398,628	81,072	260,717	79,329	27,642	114,214	(34,015)	103,108
80	Fund Balances - June 30, 2018		1,116,125	320,615	13,540	645,911	44,173	31,817	114,214	(21,873)	107,862

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1											
2											
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) ⁷	1100									
6	Leasing Purposes Levy ⁸	1130	3,313,130	562,286		615,754				72,482	12,095
7	Special Education Purposes Levy	1140	681,453								
8	FICA/Medicare Only Purposes Levies	1150					251,271				
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		3,994,583	562,286	0	615,754	251,271	0	0	72,482	12,095
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1200									
15	Payments from Local Housing Authorities	1210	4,922	693		764	310			89	15
16	Corporate Personal Property Replacement Taxes ⁹	1220	405,848								
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1230									
18	Total Payments in Lieu of Taxes	1290	410,770	693	0	764	310	0	0	89	15
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1300									
21	Regular - Tuition from Other Districts (In State)	1311									
22	Regular - Tuition from Other Sources (In State)	1312									
23	Regular - Tuition from Other Sources (Out of State)	1313									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1314									
25	Summer Sch - Tuition from Other Districts (In State)	1321									
26	Summer Sch - Tuition from Other Sources (In State)	1322									
27	Summer Sch - Tuition from Other Sources (Out of State)	1323									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		0								
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1400									
43	Regular - Transp Fees from Other Districts (In State)	1411									
44	Regular - Transp Fees from Other Sources (In State)	1412				3,467					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1413									
46	Regular Transp Fees from Other Sources (Out of State)	1415				6,039					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1416									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1421									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1422									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1423									
51	CTE - Transp Fees from Pupils or Parents (In State)	1424									
52	CTE - Transp Fees from Other Districts (In State)	1431									
53	CTE - Transp Fees from Other Sources (In State)	1432									
		1433									

The accompanying notes are an integral part of these financial statements.

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

	A	B	C (10)	D (20)	E (30)	F (40)	G (50)	H (60)	I (70)	J (80)	K (90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					9,506					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	16,337	102		112	45			13	2
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		16,337	102	0	112	45	0	0	13	2
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	270,680								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620									
74	Other Food Service (Describe & Itemize)	1690	58,983								
75	Total Food Service		329,663								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	45,317								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720									
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		45,317	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	63,651								
85	Rentals - Summer School Textbooks	1812	6,920								
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		70,571								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		400							
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	30,460			2,740				754	
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	16,851								
102	Proceeds from Vendors' Contracts	1980		2,644							
103	School Facility Occupation Tax Proceeds	1983						330,019			
104	Payment from Other Districts	1991		55,196							
105	Sale of Vocational Projects	1992									

The accompanying notes are an integral part of these financial statements.

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1											
2											
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	45,907	8,035							
108	Total Other Revenue from Local Sources		94,218	66,275	0	2,740	0	330,019	0	754	0
109	Total Receipts/Revenues from Local Sources	1000	4,961,459	629,356	0	632,876	251,626	330,019	0	73,338	12,112
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		499,654							
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	499,654		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18.8.15)	3001	1,917,705	140,000							
118	General State Aid - Hold Harmless/Supplemental	3002	269,047								
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		2,186,752	140,000	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	70,476								
125	Special Education - Funding for Children Requiring Sp ED Services	3105	46,866								
126	Special Education - Personnel	3110	86,072								
127	Special Education - Orphanage - Individual	3120	5,203								
128	Special Education - Orphanage - Summer Individual	3130									
129	Special Education - Summer School	3145	2,140								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		210,757	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	22,125								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		22,125	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**

	A	B	C	D	E	F	G	H	I	J	K
	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
1											
2											
145	State Free Lunch & Breakfast	3360	1,039								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	33,342								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				197,498					
152	Transportation - Special Education	3510				161,488					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		358,986	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705									
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775		4,498							
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	750								
172	Total Restricted Grants-In-Aid		268,013	4,498	0	358,986	0	0	0	0	0
173	Total Receipts from State Sources	3000	2,454,765	144,498	0	358,986	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	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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1											
2											
189	Title V - Rural Education Initiative (RE)	4107									Fire Prevention & Safety
190	Title V - Other (Describe & Itemize)	4199									Tort
191	Total Title V		0	0			0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	71,397								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	5,858								
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					0				
201	Total Food Service		77,255								
202	TITLE I										
203	Title I - Low Income	4300	98,426								
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					0				
211	Total Title I		98,426	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					0				
216	Total Title IV		0	0							
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620									
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699					0				
224	Total Federal - Special Education		0	0							
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	4,000								
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		4,000	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 II D - Technology-Formula	4860									
239	ARRA - Title II D - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									

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

	A	B	C (10)	D (20)	E (30)	F (40)	G (50)	H (60)	I (70)	J (80)	K (90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	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	9,309								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	4,289								
271	Medicaid Matching Funds - Fee-for-Service Program	4992									
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		193,279	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	193,279	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		7,609,503	1,273,508	0	991,862	251,626	330,019	0	73,338	12,112

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	2,056,244	318,882	76,859	68,304	5,268				2,525,557	2,525,393
6	Tuition Payment to Charter Schools	1115									0	0
7	Pre-K Programs	1125									0	0
8	Special Education Programs (Functions 1200-1220)	1200	925,420	118,311	1,238	6,787					1,051,756	1,052,033
9	Special Education Programs Pre-K	1225									0	0
10	Remedial and Supplemental Programs K-12	1250	10,985	2,118	6,250						19,353	99,250
11	Remedial and Supplemental Programs Pre-K	1275									0	0
12	Adult/Continuing Education Programs	1300									0	0
13	CTE Programs	1400	285,831	117,307	1,549	22,266					426,953	513,995
14	Interscholastic Programs	1500	360,096	9,677	36,639	35,926		500			442,838	434,537
15	Summer School Programs	1600	4,509	37		368					4,914	9,900
16	Gifted Programs	1650									0	0
17	Driver's Education Programs	1700	115,315	6,961		985					123,261	121,910
18	Bilingual Programs	1800									0	0
19	Truant Alternative & Optional Programs	1900									0	250
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912									0	0
23	Special Education Programs Pre-K - Tuition	1913									0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
26	Adult/Continuing Education Programs - Private Tuition	1916									0	0
27	CTE Programs - Private Tuition	1917									0	0
28	Interscholastic Programs - Private Tuition	1918									0	0
29	Summer School Programs - Private Tuition	1919									0	0
30	Gifted Programs - Private Tuition	1920									0	0
31	Bilingual Programs - Private Tuition	1921									0	0
32	Truants Alternative/Optional Ed Progm - Private Tuition	1922									0	0
33	Total Instruction ¹⁰	1000	3,758,400	573,293	122,535	134,636	5,268	500	0	0	4,594,632	4,757,268
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	25,521	6,665							32,186	32,146
37	Guidance Services	2120	197,721	21,938	600	3,737					223,996	217,425
38	Health Services	2130	16,474								16,474	44,350
39	Psychological Services	2140									0	0
40	Speech Pathology & Audiology Services	2150									0	0
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
42	Total Support Services - Pupils	2100	239,716	28,603	600	3,737	0	0	0	0	272,656	322,421
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	24,075	2,817	3,416	5,279	4,070				39,657	20,250
45	Educational Media Services	2220			50	7,400	500				7,950	20,100
46	Assessment & Testing	2230				6,660					6,660	0
47	Total Support Services - Instructional Staff	2200	24,075	2,817	3,466	19,339	4,570	0	0	0	54,267	40,350
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	4,221	15	94,244	7,949		10,634			117,063	121,100
50	Executive Administration Services	2320	167,095	19,620	249	1,998		2,196			191,158	194,950
51	Special Area Administration Services	2330									0	0
52	Tort Immunity Services	2360 - 2370									0	0
53	Total Support Services - General Administration	2300	171,316	19,635	94,493	9,947	0	12,830	0	0	308,221	316,050

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	190,805	29,467	741	62		1,520			222,595	237,550
56	Other Support Services - School Admin (Describe & Itemize)	2490	1,341								1,341	
57	Total Support Services - School Administration	2400	192,146	29,467	741	62	0	1,520	0	0	223,936	237,550
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	63,102	8,423	95	40					71,660	60,950
61	Operation & Maintenance of Plant Services	2540									0	
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	145,415	26,652	1,832	171,493	1,035				346,427	354,250
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	208,517	35,075	1,927	171,533	1,035	0	0	0	418,087	415,200
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620				2,861					2,861	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660	139,379	21,142	196,610	1,604	28,926				387,661	383,800
72	Total Support Services - Central	2600	139,379	21,142	196,610	4,465	28,926	0	0	0	390,522	383,800
73	Other Support Services (Describe & Itemize)	2900									0	500
74	Total Support Services	2000	975,149	136,739	297,837	209,083	34,531	14,350	0	0	1,667,689	1,715,871
75	COMMUNITY SERVICES (ED)	3000				54					54	750
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						776,752			776,752	250,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Other Govt Units (In-State)	4100			0			776,752			776,752	680,000
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units (In-State)	4200			0			0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4000			0			776,752			776,752	680,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	

The accompanying notes are an integral part of these financial statements.

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
106	Tax Anticipation Notes	5120									0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
108	State Aid Anticipation Certificates	5140									0	0
109	Other Interest on Short-Term Debt	5150									0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		4,733,549	710,032	420,372	343,773	39,799	791,602	0	0	7,039,127	7,153,889
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										570,376	
116												
117												
118	20 - OPERATIONS & MAINTENANCE FUND (O&M)	2000										
119	SUPPORT SERVICES (O&M)											
120	SUPPORT SERVICES - PUPILS	2190									0	
121	Other Support Services - Pupils (Describe & Itemize)											
122	SUPPORT SERVICES - BUSINESS										0	
123	Direction of Business Support Services	2510										
124	Facilities Acquisition & Construction Services	2530									0	
125	Operation & Maintenance of Plant Services	2540	353,405	45,193	99,417	249,921	585				748,521	706,950
126	Pupil Transportation Services	2550									0	
127	Food Services	2560									0	
128	Total Support Services - Business	2500	353,405	45,193	99,417	249,921	585	0	0	0	748,521	706,950
129	Other Support Services (Describe & Itemize)	2900										
130	Total Support Services	2000	353,405	45,193	99,417	249,921	585	0	0	0	748,521	706,950
131	COMMUNITY SERVICES (O&M)	3000									0	
132	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
133	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
134	Payments for Regular Programs	4110									0	
135	Payments for Special Education Programs	4120									0	
136	Payments for CTE Programs	4140									0	
137	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
138	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
139	Payments to Other Govt. Units (Out of State)	4400									0	
140	Total Payments to Other Govt Units	4000			0			0			0	0
141	DEBT SERVICES (O&M)	5000										
142	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
143	Tax Anticipation Warrants	5110									0	
144	Tax Anticipation Notes	5120									0	
145	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
146	State Aid Anticipation Certificates	5140									0	
147	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
148	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
149	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
150	Total Debt Services	5000						0			0	0
151	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
152	Total Direct Disbursements/Expenditures		353,405	45,193	99,417	249,921	585	0	0	0	748,521	706,950
153	Excess (Deficiency) of Receipts/Revenues Over Disbursements/ Expenditures										524,987	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	0
158	Payments for Special Education Programs	4120									0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	0
164	Tax Anticipation Notes	5120									0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
166	State Aid Anticipation Certificates	5140									0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						80,532			80,532	70,641
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹											
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						752,000			752,000	766,288
172	Total Debt Services	5000			0			500			500	
173	PROVISION FOR CONTINGENCIES (DS)	6000						833,032			833,032	836,929
174	Total Disbursements/ Expenditures				0			833,032			833,032	
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
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	132,330	6,094	376,193	59,845	32,206				605,668	693,200
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	132,330	6,094	376,193	59,845	32,206	0	0	0	605,668	693,200
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	0
189	Payments for Special Education Programs	4120									0	0
190	Payments for Adult/Continuing Education Programs	4130									0	0
191	Payments for CTE Programs	4140									0	0
192	Payments for Community College Programs	4170									0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
196	Total Payments to Other Govt Units	4000			0			0			0	0
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	0
200	Tax Anticipation Notes	5120									0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
202	State Aid Anticipation Certificates	5140									0	0

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

A		B	C	D	E	F	G	H	I	J	K	L
Description (Enter Whole Dollars)		Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1												
2												
203	Other interest on Short-Term Debt (Describe & Itemize)	5150									0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
205	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
	(Lease/Purchase Principal Retired) ¹¹											
206	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
207	Total Debt Services	5000						0			0	0
208		6000									0	0
209	PROVISION FOR CONTINGENCIES (TR)											
210	Total Disbursements/ Expenditures		132,330	6,094	376,193	59,845	32,206	0	0	0	606,668	693,200
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										385,194	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		38,429							38,429	27,500
216	Pre-K Programs	1125									0	34,800
217	Special Education Programs (Functions 1200-1220)	1200		43,948							43,948	0
218	Special Education Programs - Pre-K	1225									0	13,750
219	Remedial and Supplemental Programs - K-12	1250		2,215							2,215	0
220	Remedial and Supplemental Programs - Pre-K	1275									0	0
221	Adult/Continuing Education Programs	1300									0	0
222	CTE Programs	1400		5,121							5,121	32,400
223	Interscholastic Programs	1500		23,591							23,591	21,275
224	Summer School Programs	1600		141							141	600
225	Gifted Programs	1650									0	0
226	Driver's Education Programs	1700		1,621							1,621	1,525
227	Bilingual Programs	1800									0	0
228	Truants' Alternative & Optional Programs	1900									0	25
229	Total Instruction	1000		115,066							115,066	131,875
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		5,411							5,411	5,650
233	Guidance Services	2120		7,895							7,895	9,000
234	Health Services	2130		3,475							3,475	800
235	Psychological Services	2140									0	0
236	Speech Pathology & Audiology Services	2150									0	0
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
238	Total Support Services - Pupils	2100		16,781							16,781	15,450
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		332							332	200
241	Educational Media Services	2220									0	250
242	Assessment & Testing	2230									0	0
243	Total Support Services - Instructional Staff	2200		332							332	450
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		505							505	680
246	Executive Administration Services	2320		2,092							2,092	6,950
247	Service Area Administrative Services	2330									0	0
248	Claims Paid from Self Insurance Fund	2361									0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	0
250	Unemployment Insurance Pymts	2363									0	0
251	Insurance Payments (Regular or Self-Insurance)	2364									0	0
252	Risk Management and Claims Services Payments	2365									0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		2,597							2,597	7,630
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		2,724							2,724	3,100
260	Other Support Services - School Administration (Describe & Itemize)	2490		458							458	500
261	Total Support Services - School Administration	2400		3,182							3,182	3,600
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510									0	
264	Fiscal Services	2520		20,531							20,531	13,000
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		66,467							66,467	58,825
267	Pupil Transportation Services	2550		16,273							16,273	15,800
268	Food Services	2560		29,931							29,931	27,000
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		133,202							133,202	114,625
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640									0	
276	Data Processing Services	2660		15,622							15,622	15,550
277	Total Support Services - Central	2600		15,622							15,622	15,550
278	Other Support Services (Describe & Itemize)	2900									0	
279	Total Support Services	2000		171,716							171,716	157,305
280	COMMUNITY SERVICES (MR/SS)	3000									0	
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000									0	
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			286,782				0			286,782	289,180
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(35,156)	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530			72,911	66,993	23,940				163,844	162,000
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	72,911	66,993	23,940	0	0	0	163,844	162,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (\$&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	72,911	66,993	23,940	0	0	0	163,844	162,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										166,175	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
321	Unemployment Insurance Payments	2363									0	
322	Insurance Payments (Regular or Self-Insurance)	2364			60,608						60,608	47,500
323	Risk Management and Claims Services Payments	2365									0	1,500
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371			588						588	10,000
329	Vehicle Insurance (Transportation)	2372									0	
330	Total Support Services - General Administration	2000	0	0	61,196	0	0	0	0	0	61,196	59,000
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	61,196	0	0	0	0	0	61,196	59,000
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										12,142	
344												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
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					6,500				7,358	7,500
350	Total Support Services - Business	2500	0	0	858	0	6,500	0	0	0	7,358	7,500
351	Other Support Services (Describe & Itemize)	2900										
352	Total Support Services	2000	0	0	858	0	6,500	0	0	0	7,358	7,500
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110										
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										
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										
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	858	0	6,500	0	0	0	7,358	7,500
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										4,754	

A		B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS						
1	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)
2						
3						
4	Educational	3,313,130	0	3,313,130	3,320,729	3,320,729
5	Operations & Maintenance	562,286	0	562,286	563,854	563,854
6	Debt Services **	0	0	0	0	0
7	Transportation	619,754	0	619,754	621,176	621,176
8	Municipal Retirement	0	0	0	125,921	125,921
9	Capital Improvements	0	0	0	0	0
10	Working Cash	0	0	0	0	0
11	Tort Immunity	0	0	0	0	0
12	Fire Prevention & Safety	72,482	0	72,482	72,648	72,648
13	Leasing Levy	12,095	0	12,095	12,123	12,123
14	Special Education	0	0	0	0	0
15	Area Vocational Construction	681,453	0	681,453	683,013	683,013
16	Social Security/Medicare Only	0	0	0	0	0
17	Summer School	251,271	0	251,271	125,921	125,921
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	5,512,471	0	5,512,471	5,525,385	5,525,385
20						
21						
22						

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

** 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
SCHEDULE OF SHORT-TERM DEBT										
1										
2	Description (Enter Whole Dollars)									
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes									
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund									
7	Operations & Maintenance Fund									
8	Debt Services - Construction									
9	Debt Services - Working Cash									
10	Debt Services - Refunding Bonds									
11	Transportation Fund									
12	Municipal Retirement/Social Security Fund									
13	Fire Prevention & Safety Fund									
14	Other - (Describe & Itemize)									
15	Total TAWs									
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund									
18	Operations & Maintenance Fund									
19	Fire Prevention & Safety Fund									
20	Other - (Describe & Itemize)									
21	Total TANs									
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)									
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)									
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)									
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue									
31	Date of Issue (mm/dd/yy)									
32	Amount of Original Issue									
33	Type of Issue *									
34	Outstanding Beginning July 1, 2017									
35	Issued July 1, 2017 thru June 30, 2018									
36	Retired July 1, 2017 thru June 30, 2018									
37	Any Differences (Describe and Itemize)									
38	Outstanding Ending June 30, 2018									
39	Amount to be Provided for Payment on Long-Term Debt									
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds									
53	2. Funding Bonds									
54	3. Refunding Bonds									
55	4. Fire Prevent, Safety, Environmental and Energy Bonds									
56	5. Tort Judgment Bonds									
57	6. Building Bonds									
58	7. Other									
59	8. Other									
60	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
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
1										
2	Description (Enter Whole Dollars)									
3	Cash Basis Fund Balance as of July 1, 2017				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
4	RECEIPTS:									
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		681,453			
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				330,019	16,851
9	Driver Education				10 or 20-3370					
10	Other Receipts (Describe & Itemize)				--					
11	Sale of Bonds				10, 20, 40 or 60-7200					26,020
12	Total Receipts					0	681,453	0	330,019	42,871
13	DISBURSEMENTS:									
14	Instruction				10 or 50-1000					
15	Facilities Acquisition & Construction Services				20 or 60-2530		681,453		163,844	42,871
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									
24	Ending Cash Basis Fund Balance as of June 30, 2018					0	681,453	0	163,844	42,871
25	Reserved Fund Balance				714	0	0	0	166,175	0
26	Unreserved Fund Balance				730	0	0	0	166,175	0

SCHEDULE OF TORT IMMUNITY EXPENDITURES^a

28		
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:
33		Total Reserve Remaining:
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.	
35	Expenditures:	
36	Workers' Compensation Act and/or Workers' Occupational Disease Act	
37	Unemployment Insurance Act	
38	Insurance (Regular or Self-Insurance)	
39	Risk Management and Claims Service	
40	Judgments/Settlements	
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	
43	Legal Services	
44	Principal and Interest on Tort Bonds	
45		

^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).

^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
1	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
2	Works of Art & Historical Treasures	210				0					0	0
3	Land	220										
4	Non-Depreciable Land	221	70,404			70,404						70,404
5	Depreciable Land	222				0	50				0	0
6	Buildings	230										
7	Permanent Buildings	231	16,135,801	6,500		16,142,301	50	6,509,022	322,846		6,831,868	9,310,433
8	Temporary Buildings	232				0	20				0	0
9	Improvements Other than Buildings	240	1,398,412	39,860		1,438,272	20	704,203	57,030		761,233	677,039
10	Capitalized Equipment	250										
11	10 Yr Schedule	251	2,601,643	13,006		2,614,649	10	2,393,302	63,101		2,456,403	158,246
12	5 Yr Schedule	252	1,264,522	32,206		1,296,728	5	1,264,522	6,441		1,270,963	25,765
13	3 Yr Schedule	253				0	3				0	0
14	Construction in Progress	260				0	-					0
15	Total Capital Assets	200	21,470,782	91,572	0	21,562,354		10,871,049	449,418	0	11,320,467	10,241,887
16	Non-Capitalized Equipment	700				0	10					
17	Allowable Depreciation								449,418			

	A	B	C	D	E	F	G
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount		
5							
6	OPERATING EXPENSE PER PUPIL						
7	EXPENDITURES:						
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	7,039,127	
9	O&M	Expenditures 15-22, L151	Total Expenditures			748,521	
10	DS	Expenditures 15-22, L174	Total Expenditures			833,032	
11	TR	Expenditures 15-22, L210	Total Expenditures			606,668	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			286,782	
13	TORT	Expenditures 15-22, L342	Total Expenditures			61,196	
14							
15				Total Expenditures	\$	9,575,326	
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
17							
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	3,467	
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			0	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			0	
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			4,914	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			54	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			776,752	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			39,799	
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			585	
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			752,000	
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			32,206	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment			0	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs			0	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K			0	
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K			0	
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs			0	
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs			141	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services			0	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units			0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units			0	
75							
76			Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$		1,609,918	
77			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)			7,965,408	
78			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018			603.54	
79			Estimated OEPP (Line 77 divided by Line 78)	\$		13,197.81	
80							

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO. - TITLE			Amount
5						
81			PER CAPITA TUITION CHARGE			
82						
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)			6,039
87	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0
88	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0
89	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0
90	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0
91	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0
92	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0
93	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0
94	ED	Revenues 9-14, L75, Col C	1600 Total Food Service			329,663
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			45,317
96	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			63,651
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			400
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			55,196
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			210,757
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education			22,125
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			1,039
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			33,342
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation			358,986
112	ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants			0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy			0
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education			0
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant			0
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery			0
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant			0
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)			0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant			0
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			4,498
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			750
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			77,255
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300 Total Title I			98,426
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			0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins			4,000
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800 Total ARRA Program Adjustments			0
162	ED	Revenues 9-14, L260, Col C	4901 Race to the Top			0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant			0
164	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate			0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)			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			9,309
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960 Federal Charter Schools			0
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			4,289
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			0
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)			0
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **			0
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***			0
177						
178						
179			Total Deductions for PCTC Computation Line 84 through Line 174	\$		1,325,042
180			Net Operating Expense for Tuition Computation (Line 77 minus Line 176)			6,640,366
181			Total Depreciation Allowance (from page 26, Line 18, Col I)			449,418
182			Total Allowance for PCTC Computation (Line 177 plus Line 178)			7,089,784
183			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018			603.54
184			Total Estimated PCTC (Line 179 divided by Line 180) * \$			11,747.00
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					

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.

7. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this form, they are excluded from the Indirect Cost Rate calculation.

[illegible]

[illegible]

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	[Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.]						
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.						
6	Support Services - Direct Costs (1-2000) and (5-2000)						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)						
10	Food Services (1-2560) Must be less than (016, Col E-F, L63)						
11	Value of Commodities Received for Fiscal Year 2018 (Include the value of commodities when determining if a Single Audit is required).						
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							
18							
19	Instruction						
20	Support Services:						
21	Pupil						
22	Instructional Staff						
23	General Admin.						
24	School Admin						
25	Business:						
26	Direction of Business Spt. Srv.						
27	Fiscal Services						
28	Oper. & Maint. Plant Services						
29	Pupil Transportation						
30	Food Services						
31	Internal Services						
32	Central:						
33	Direction of Central Spt. Srv.						
34	Plan. Rsrch, Dvlp, Eval. Srv.						
35	Information Services						
36	Staff Services						
37	Data Processing Services						
38	Other:						
39	Community Services						
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)						
41	Total						
42							
43							
44							
45							
46							

A		B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTS				
2	School Code, Section 17-1.1 (Public Act 9				
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					
7	Pontiac Township High School				
8	17-053-0900-17				
9	Check box if this schedule is not applicable.....	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year
10	Indicate with an (X) if Deficit Reduction Plan is Required in the Budget	➡			
11	Service or Function (Check all that apply.)				Barriers to Implementation
12	Curriculum Planning		X		
13	Custodial Services			X	X
14	Educational Shared Programs		X		X
15	Employee Benefits		X	X	X
16	Energy Purchasing		X	X	X
17	Food Services			X	X
18	Grant Writing				
19	Grounds Maintenance Services				
20	Insurance				
21	Investment Pools				
22	Legal Services				
23	Maintenance Services				
24	Personnel Recruitment		X	X	X
25	Professional Development		X	X	X
26	Shared Personnel		X	X	X
27	Special Education Cooperatives		X	X	X
28	STEM (science, technology, engineering and math) Program Offerings				
29	Supply & Equipment Purchasing		X	X	X
30	Technology Services				
31	Transportation				
32	Vocational Education Cooperatives		X	X	X
33	All Other Joint/Cooperative Agreements				
34	Other				
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA :				
41					
42					
43					

	F	G	H	I	J	K
1	SOURCING					
2	17-0357)					
3						
4						
5						
6						
7						
8	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
9						
10						
11	(Limit text to 200 characters, for additional space use line 33 and 38)					
12	Pontiac Grade School District 429					
13	Livingston Area Career Center					
14	Livingston Area Career Center					
15	Regional Office of Education 17					
16						
17						
18						
19						
20						
21						
22						
23	Regional Office of Education 17					
24	Pontiac Grade School District 429					
25	Livingston Area Career Center					
26	Livingston County Special Services Unit (LCSSS)					
27						
28	Regional Office of Education 17-Paper					
29						
30	Pontiac Grade School District 429					
31	Livingston Area Career Center					
32						
33						
34						
35						
36						
37						
38						
40						
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: Pontiac Township High School District #90
RCDT Number: 17-053-0900-17

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018		Budgeted Expenditures, Fiscal Year 2019	
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund
1. Executive Administration Services	2320	191,158		199,390	
2. Special Area Administration Services	2330	0		0	
3. Other Support Services - School Administration	2490	1,341		0	
4. Direction of Business Support Services	2510	0	0	0	0
5. Internal Services	2570	0		0	0
6. Direction of Central Support Services	2610	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.		0		0	0
8. Totals		192,499	0	199,390	0
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)					4%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

☐

The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.

☐

The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2018 to ensure inclusion in the Fall 2018 report or postmarked by January 15, 2019 to ensure inclusion in the Spring 2019 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>

☐

The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

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

Reference Pages.

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

**PONTIAC TOWNSHIP HIGH SCHOOL
DISTRICT NO. 90**

ATTACHMENTS

JUNE 30, 2018

**PONTIAC TOWNSHIP HIGH SCHOOL
DISTRICT NO. 90**

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Notes to Financial Statements	V-XXVII

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Pontiac Township High School District No. 90
Pontiac, Illinois

We have audited the accompanying financial statements of Pontiac Township High School District No. 90, Pontiac, Illinois as of and for the fiscal year ended June 30, 2018, as listed in the Table of Contents of this Annual Financial Report form, and the related notes to the financial statements, as shown on pages V-XXVII, which collectively comprise the financial statements of the District as required by the regulatory accounting principles prescribed by the Illinois State Board of Education.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting principles prescribed by the Illinois State Board of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, the financial statements are prepared by Pontiac Township High School District No. 90, Pontiac, Illinois, on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Pontiac Township High School District No. 90, Pontiac, Illinois, as of June 30, 2018, the changes in its financial position, or, where applicable, its cash flows for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of Pontiac Township High School District No. 90, Pontiac, Illinois as of June 30, 2018, and its revenue received and expenditures disbursed during the year then ended, on the basis of the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Emphasis of Matter

Pontiac Township High School District No. 90 has not adopted the provisions of the Government Accounting Standards Board Statement No. 68, Accounting and Financial Reporting for Pension - An Amendment of Government Accounting Standards Board Statement No. 27. Certain information related to pensions have been presented in the notes to financial statements. The provisions of the new standard are not applicable to the regulatory basis of accounting. Our opinion is not modified with respect to that matter.

Other Matters

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The information provided on pages 2 through 4, supplementary schedules on pages 23 through 25, statistical section on pages 26 - 30 and the itemization schedule on page 33, are presented for the purposes of additional analysis and are not a required part of the financial statements of Pontiac Township High School District No. 90, Pontiac, Illinois. Such information is the responsibility of management and, except for the average daily attendance figure, included in the computation of operating expense per pupil on pages 27 and per capita tuition charges on page 28 and contracts listed on page 29, has been derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole. The information on pages 28-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, and the Deficit Reduction Calculation on page 36, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them. The Table of Contents references a Federal Compliance Section on Pages 37-46; however, this District was not required to have a Single Audit and this section has not been completed.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 2, 2018 on our consideration of the Pontiac Township High School District No. 90, Pontiac, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Pontiac Township High School District No. 90, Pontiac, Illinois' internal control over financial reporting and compliance.

Philly & Associates, CPAs, P.C.

Normal, Illinois
October 2, 2018

Phillips & Associates, CPAs, P.C.

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Education
Pontiac Township High School District No. 90
Pontiac, Illinois

We have audited the financial statements Pontiac Township High School District No. 90, Pontiac, Illinois as of and for the year ended June 30, 2018 and have issued our report thereon dated October 2, 2018. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the modified cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than the generally accepted accounting principles. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Pontiac Township High School District No. 90's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

2018-001 - Professional standards consider the District's ability to prevent, detect, and correct any material misstatements in the financial statements, independent of auditor assistance, when determining whether there is a control deficiency. Even though the District has personnel who possess suitable skill, knowledge, and experience to oversee the auditors' assistance in the preparation of the financial statements, they do not have the professional training to determine if all of the professional standards regarding financial statement presentation and disclosure applicable to financial reporting for your organization are met.

Management's Response to Finding

Management has considered the matter and has determined based on the size of the organization and the lack of complexity in the financial statements, that this is not a significant threat to the organization and no action is necessary at this time.

Disclaimer on Management's Response

Pontiac Township High School District No. 90, Pontiac, Illinois' response to the finding identified in our audit, described above, was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pontiac Township High School District No. 90's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Philly & Associates, CPA's, P.C.

Normal, Illinois
October 2, 2018

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

A. Principles Used to Determine Scope of Entity

The District's reporting entity includes the District's governing board and all related organization for which the District exercises oversight responsibility.

The District has developed criteria to determine that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the District's financial statements. In addition, the District is not aware of any entity, which would exercise such oversight, which would results in the District being considered a component unit of the entity.

The District, in conjunction with six other area school districts, has joined the Livingston Area Education for Employment Center and the Livingston Area Career Center. The joint agreements charge each district tuition for agriculture and vocational career related expenditures during the year ended June 30, 2018. The Pontiac Township High School District No. 90 is the administrative agent for these programs, but each participating school has representation on both organizations' governing boards. Therefore, the activities of each of the joint agreements are not included in the District's financial statements.

B. Basis of Presentation – Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, cash receipts and cash disbursement. The District maintains individual funds are required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are groups as required for reports filed with the Illinois State Board of Education. District resource are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

GOVERNMENTAL FUND TYPES

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions are accounted for through governmental funds).

The General Fund, which consists of the Educational Fund and the Operations, Building and Maintenance Fund, is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Special Education is included in these funds.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

B. Basis of Presentation – Fund Accounting – continued

GOVERNMENTAL FUND TYPES - continued

Special Revenue Funds, which include the Transportation Fund, Tort Fund, Capital Projects Fund, and the Illinois Municipal Retirement Fund, are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service Fund or Fiduciary Funds) that are legally restricted to cash disbursement for specified purposes.

The Debt Service Fund (Bond and Interest Fund) accounts for the accumulation of resources for, and the payment of general long-term debt principle, interest and related costs.

FIDUCIARY FUND TYPES

Fiduciary Fund Types are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

The Expendable Trust Fund (Working Cash Fund) account for financial resources is held by the District to be used for temporary interfund loans to the General fund and Transportation.

The Agency Fund consists of the Student Activity Funds. They account for assets held by the District as an agent for the students and teachers. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the activity fund organizations are equal to the assets.

GOVERNMENTAL AND EXPENDABLE TRUST FUNDS – MEASUREMENT FOCUS

The financial statements of all governmental funds and Expendable Trust Funds focus on the measurement of the spending or “financial flow” and the determination of changes in financial position rather than upon net income determination.

This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of “available spendable resources”. Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursement and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

B. Basis of Presentation – Fund Accounting – continued

GENERAL FIXED ASSETS AND GENERAL LONG-TERM DEBT ACCOUNT GROUP

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

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by concurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditure or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

C. Basis of Accounting

Basis of Accounting refers to when revenue (receipts) and expenditures (disbursements) are recognized in the accounts and how they are reported on the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from previous cash transactions.

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

D. Budget and Budgetary Accounting

The budget, which was approved on September 18, 2017 and was not amended, is prepared on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method as prescribed by the Illinois Revised Statutes.

For each fund, total fund disbursements may not legally exceed the budgeted disbursements in excess of ten percent. The budget lapses at the end of each fiscal year. All encumbrances lapse at the end of fiscal year.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

D. Budget and Budgetary Accounting - continued

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

1. The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of the fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

E. Common Bank Account

Separate bank accounts are not maintained for all District funds. Certain funds maintain their uninvested cash balances in a common checking account, with accounting records being maintained to show the portion of the common bank accounts balance attributable to each participating fund.

Occasionally, certain of the funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures, which have been approved by the School Board. However, the deficits represented unauthorized interfund loans.

F. Investments

Investments are stated either at cost or amortized cost, which approximates market. The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Invested Act (30 ILCS 235/2 and 6); and Section 8-7 of the School Code. Generally, allowable investments consist of; interest bearing deposits in financial institutions; the Illinois Public Treasurers' Investment Pool; note and bonds guaranteed by the United States of America; and subject to certain restrictions, short term corporate obligations and repurchase agreements with financial institutions.

Illinois Statutes require that investment earnings be allocated to the appropriate individual fund.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

G. General Fixed Assets

General Fixed Assets have been acquired for general governmental purpose. At the time of purchase, assets are recorded as disbursement in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. There are no lease/purchase contracts. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

H. Total Memorandum Only

The "Total Memorandum Only" column represents the aggregation (by addition) of the line item amounts reported for each fund type and account group. No consolidating or other eliminations were made in arriving at the totals; thus they do not present consolidated information.

These totals are represented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the Districts as a whole.

NOTE 2 – FUND BALANCE REPORTING

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

A. Nonspendable Fund Balance

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

B. Restricted Fund Balance

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

1. Special Education

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

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 2 – FUND BALANCE REPORTING – CONTINUED

B. Restricted Fund Balance – continued

2. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2018, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.

3. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2018, revenue received from federal grants did not exceed the expenditures disbursed for those specific purposes, in the Educational Fund, resulting in no restricted balances.

4. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. At June 30, 2018, expenditures disbursed exceeded revenue received from the Social Security Fund, resulting in no restricted balances.

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2018, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2018 amounted to \$775,126. This amount is shown as Unreserved in the Educational Fund.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 2 – FUND BALANCE REPORTING – CONTINUED

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

E. Unassigned Fund Balance

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

F. Regulatory – Fund Balance Definitions

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

G. Reconciliation of Fund Balance Reporting

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational			775,126		309,829		1,084,955
Operations & Maintenance					320,615		320,615
Debt Service		13,540					13,540
Transportation					645,911		645,911
Municipal Retirement		54,344					54,344
Capital Projects		31,817					31,817
Working Cash					114,214		114,214
Tort Liability					(21,873)		(21,873)
Fire Prevention and Safety		107,862					107,862

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 2 – FUND BALANCE REPORTING – CONTINUED

H. Expenditures of Fund Balance

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

NOTE 3 – CASH AND CASH INVESTMENTS

The District's cash and investments, which consisted of deposits with financial institutions, totaled \$3,059,989 at June 30, 2018. These funds were secured by the federal deposit insurance corporation up to \$250,000 per bank account and pledged collateral totaling \$4,834,194 held in the name of the financial institution. Total funds at one institution exceeded the pledged amount by \$541,847, which was subsequently covered by additional pledges. Management did not consider this a significant risk.

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. One of the ways that the District manages its exposure to interest rate risk is by limiting its purchases of long term investments. At June 30, 2018 the District's deposits were interest bearing checking accounts in financial institutions.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer on an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's deposits with financial institutions are not subject to credit risk rating.

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer. Deposits with financial institutions are exempt from the 5% investment in any one issuer disclosure.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. *Illinois Compiled Statutes* do not contain requirements that would limit the exposure to custodial credit risk for deposits.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 4 – CHANGES IN GENERAL FIXED ASSETS

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
Land	\$ 70,404	\$ -	\$ -	\$ 70,404
Buildings	16,135,801	6,500	-	16,142,301
Improvements	1,398,413	39,860	-	1,438,273
Equipment	2,553,900	13,006	-	2,566,906
Transportation Equipment	1,264,522	32,205	-	1,296,727
Food Service Equipment	47,743	-	-	47,743
Total General Fixed Assets	<u>\$ 21,470,783</u>	<u>\$ 91,571</u>	<u>\$ -</u>	<u>\$ 21,562,354</u>

NOTE 5 – GENERAL LONG-TERM DEBT

The changes in the District's general long-term debt for the year ended June 30, 2018 are as follows:

	Bonds Payable	Total
Balance July 1, 2017	\$ 3,189,000	\$ 3,189,000
Issuances	-	-
Refunded	-	-
Retirements	(752,000)	(752,000)
Balance at June 30, 2018	<u>\$ 2,437,000</u>	<u>\$ 2,437,000</u>

Debt retirement maturities for the outstanding bonds issued are as follows:

Year Ending June 30,	Total Principal	Total Interest	Total Debt
2019	702,000	60,205	762,205
2020	560,000	42,950	602,950
2021	580,000	26,550	606,550
2022	595,000	8,925	603,925
	<u>\$ 2,437,000</u>	<u>\$ 138,630</u>	<u>\$ 2,575,630</u>

Bonds are comprised of the following issued:

General Obligation Debt Certificate (Limited Tax), Series 2012, Original Issue
\$3,900,000, Interest Rate 2.5 - 3.00%, Mature serially through
December 1, 2022 2,280,000

General Obligation Debt Certificate, Series 2015, Original Issue
\$450,000, Interest Rate 2.625%, Maturity serially through
December 1, 2018 157,000

Total \$ 2,437,000

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 6 – LEGAL DEBT MARGIN

The District is limited under the School Code to aggregate indebtedness in the amount of 6.9% of the equalized assessed valuation. Following is a computation of the legal debt margin at June 30, 2018:

Assessed Valuation – 2017 Tax Year	<u>\$ 227,775,303</u>	
	<u>Amount</u>	<u>Percent</u>
Legal Debt Limitation (6.9% of Assessed Valuation)	\$ 15,716,496	100.00%
Bonded Debt – June 30, 2018	<u>(2,437,000)</u>	<u>15.51%</u>
Legal Debt Margin	<u>\$ 13,279,496</u>	<u>84.49%</u>

NOTE 7 – PROPERTY TAXES

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. Property taxes attach as an enforceable lien on property as of January 1, and are payable in two installments on September 30 and October 15.

The equalized assess valuations, tax rates, and extensions, and collections for the 2017, 2016, 2015, 2014, and 2013, tax levy years are as follows:

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Rate Setting EAV	<u>\$227,775,303</u>	<u>\$222,436,276</u>	<u>\$217,121,053</u>	<u>\$216,943,022</u>	<u>\$219,239,987</u>
Tax Rates					
Educational	1.4935	1.4929	1.4998	1.5269	1.4662
Operations, Building & Maintenance	.2548	.2535	.2522	.2568	.2542
Bond & Interest	.0000	.0000	.1330	.1329	.1299
IMRF/Social Security	.1172	.1132	.1250	.1648	.1505
Transportation	.2918	.2793	.2826	.1626	.1491
Tort Immunity	.0323	.0327	.0287	.0290	.0231
Working Cash	.0000	.0000	.0000	.0000	.0052
Special Education	.3092	.3071	.3115	.3171	.3139
Fire & Safety	<u>.0069</u>	<u>.0055</u>	<u>.0031</u>	<u>.0031</u>	<u>.0061</u>
	<u>2.5057</u>	<u>2.4840</u>	<u>2.6349</u>	<u>2.5934</u>	<u>2.4982</u>
Extensions					
Educational	\$ 3,401,801	\$ 3,320,729	\$ 3,256,468	\$ 3,312,676	\$ 3,214,453
Operations, Building & Maintenance	580,485	563,854	547,623	557,023	557,264
Bond & Interest	-	-	288,898	288,459	281,719
IMRF/Social Security	267,043	251,842	271,532	357,436	330,000
Transportation	664,603	621,176	613,519	352,749	326,975
Tort Immunity	73,663	72,648	62,292	63,348	50,688
Working Cash	-	-	-	-	11,330
Special Education	704,236	683,013	676,245	687,883	688,194
Fire & Safety	<u>15,716</u>	<u>12,123</u>	<u>6,622</u>	<u>6,725</u>	<u>13,396</u>
	<u>\$ 5,707,547</u>	<u>\$ 5,525,384</u>	<u>\$ 5,723,199</u>	<u>\$ 5,626,299</u>	<u>\$ 5,474,019</u>
Net Tax Collections	<u>\$ -</u>	<u>\$ 5,519,265</u>	<u>\$ 5,722,988</u>	<u>\$ 5,620,908</u>	<u>\$ 5,470,537</u>

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 8 – OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

A. Excesses of expenditures over budget in individual funds:

	Actual Expenditures	Budgeted Expenditures	Excess over Budget
Operations & Maintenance	<u>\$ 748,521</u>	<u>\$ 706,950</u>	<u>\$ 41,571</u>
Capital Projects	<u>\$ 163,844</u>	<u>\$ 162,000</u>	<u>\$ 1,844</u>

B. Deficit Fund Balance of individual funds: Tort \$ (21,873)

C. Transfers

Transfers From	Transfers To	Amount
Operations & Maintenance	Debt Service	\$ 603,000
Capital Projects	Debt Service	\$ 162,000
Education Fund	Debt Service	\$ 500

Transfers were made to the Bond fund for payment of loans and loan costs in the debt service fund.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage of, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for the above-mentioned risks. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

The District elects to be self-insured for unemployment insurance. The District is therefore liable to the State for any payments made to any of its former employees claiming benefits.

The District is insured under a retrospectively-rated policy for workers' compensation coverage. The initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2018, there were no significant adjustments in premiums based on actual experience.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 10– AGENCY FUNDS

The following summarizes the changes in assets and liabilities of agency funds (student activity) held by the District:

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
ASSETS				
Cash	\$ 282,179	643,650	614,560	\$ 311,269
Flex Spending	32,345	44,470	46,962	29,853
Certificate of deposit	<u>77,451</u>	<u>3</u>	<u>-</u>	<u>77,454</u>
Total Assets	<u>\$ 391,975</u>	<u>\$ 688,123</u>	<u>\$ 661,522</u>	<u>\$ 418,576</u>
Flexible Spending	32,345	44,470	46,962	29,853
Student Activity Accounts	<u>359,630</u>	<u>643,653</u>	<u>614,560</u>	<u>388,723</u>
Total	<u>\$ 391,975</u>	<u>\$ 688,123</u>	<u>\$ 661,522</u>	<u>\$ 418,576</u>

NOTE 11 – CONTINGENCIES AND COMMITMENTS

Lease Obligations

The District enters into operating leases for office equipment and buses used in its operations. Several lease commitments are for more than one year. The District expended \$185,416 on leases during 2017. The following is a summary of the District's minimum lease obligations.

Year Ended <u>June 30,</u>	Minimum Lease <u>Obligation</u>
2019	\$ 148,984
2020	\$ 107,139
2021	\$ 87,131
2022	\$ 43,536
2023	\$ 68,058

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government and the Illinois State Board of Education. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

NOTE 12 – RETIREMENT PLANS

The School District participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF).

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

General Information about the Pension Plan

Plan description

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

TRS issues a publicly available financial report that can be obtained at <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 percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS – CONTINUED

June 30, 2018

NOTE 12 – RETIREMENT PLANS – CONTINUED

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS – CONTINUED

Contributions

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

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the 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 \$3,878,182 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 \$26,626, 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 a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2018, the employer pension contribution was 10.1 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$36,810 were paid from federal and special trust funds that required employer contributions of \$3,718. 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 current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the employer paid \$0 to TRS for employer ERO contributions.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS – CONTINUED

June 30, 2018

NOTE 12 – RETIREMENT PLANS – CONTINUED

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS – CONTINUED

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

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

At June 30, 2018, the 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 follow:

Employer's proportionate share of the net pension liability	\$	768,351
State's proportionate share of the net pension liability associated with the employer	\$	39,406,332
Total	\$	40,174,683

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, 2017, and rolled forward to June 30, 2018. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2017, the employer's proportion was 00.0010057199 percent, which was an increase (decrease) of (00.0002248958)% from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the employer recognized on-behalf pension expense of \$3,878,182 and revenue of \$3,878,182 for support provided by the state. At June 30, 2018, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 8,345	\$ 355
Net difference between projected and actual earnings on pension plan investments	527	-
Changes of assumptions	51,282	22,079
Changes in proportion and differences between employer contributions and proportionate share of contributions	60,333	373,100
Employer contributions subsequent to the measurement date*	-	-
Total	<u>\$ 120,487</u>	<u>\$ 395,534</u>

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS – CONTINUED
June 30, 2018

NOTE 12 – RETIREMENT PLANS – CONTINUED

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS – CONTINUED

Amounts (not presented)* 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 ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2019	\$ (75,189)
2020	\$ (55,682)
2021	\$ (88,072)
2022	\$ (51,237)
2023	\$ (4,865)

Actuarial assumptions

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

Inflation 2.50 percent
Salary increases 3.25 - 9.25% varying by service
Investment rate of return 7.00 percent, net of pension plan investment expense, including inflation
Cost of Living Adjustments Tier I: 3% compounded, Tier II: 1.25% not compounded
Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generated basis using projection table MP-2014.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an experience study dated August 2015 and an analysis of economic assumptions in August 2016.

Discount rate

At June 30, 2017, the discount rate used to measure the total pension liability was a blended rate of 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 assumes that member and employer contributions will be made at rates equal to those based on the June 30, 2017, Actuarial Valuation Report. For this purposes, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected member and employer contributions for future plan members are included to the extent that they exceed the service costs of future plan members.

Based on those assumptions, the pension plan's fiduciary net position was not projected to be available to make all projected future benefit payments for current plan members as of June 30, 2017. Therefore, the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2017.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS – CONTINUED
June 30, 2018

NOTE 12 – RETIREMENT PLANS – CONTINUED

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS – CONTINUED

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

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

1% Decrease	Current Discount Rate		1% Increase
	(6.00%)	(7.00%)	(8.00%)
Employer's proportionate share of the net pension liability	\$ 944,020	\$ 768,351	\$ 624,464

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

IMRF Plan Description

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

Benefits Provided

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

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS – CONTINUED

June 30, 2018

NOTE 12 – RETIREMENT PLANS – CONTINUED

ILLINOIS MUNICIPAL RETIREMENT FUND - continued

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

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

3% of the original pension amount, or

1/2 of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

As of December 31, 2017, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	50
Inactive Plan Members entitled to but not yet receiving benefits	18
Active Plan Members	<u>35</u>
Total	<u>103</u>

Contributions

As set by statute, the School 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 School District's annual contribution rate for calendar year 2017 was 13.42%. For the fiscal year ended 2017, the School District contributed \$150,989 to the plan. The School 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.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS – CONTINUED

June 30, 2018

NOTE 12 – RETIREMENT PLANS – CONTINUED

ILLINOIS MUNICIPAL RETIREMENT FUND - continued

Net Pension Liability

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

Actuarial Assumptions

The following are the methods and assumptions used to determine the 2017 Contribution Rates:

- Actuarial Cost Method: Aggregate Entry Age Normal
- Amortization Method: Level Percentage of Payroll, Closed
- Remaining Amortization Period: Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 26-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 21 years for most employers (two employers were financed over 30 years).
- Asset Valuation Method: 5-Year smoothed market; 20% corridor
- Wage growth: 3.50%
- Price Inflation: 2.75% -- approximate; No explicit price inflation assumption is used in this valuation.
- Salary Increases: 3.75% to 14.50% including inflation
- Investment Rate of Return: 7.50%
- Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011 - 2013.
- Mortality: For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

There were no benefit changes during the year.

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS – CONTINUED

June 30, 2018

NOTE 12 – RETIREMENT PLANS – CONTINUED

ILLINOIS MUNICIPAL RETIREMENT FUND - continued

Single Discount Rate

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

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on Bond Buyer Index, general obligation, 20-years to maturity, mixed quality general obligation bonds 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).

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

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances at December 31, 2016	\$ 6,953,206	\$ 5,730,668	\$ 1,222,538
Changes for the year:			
Service Cost	122,928	-	122,928
Interest on the Total Pension Liability	509,998	-	509,998
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	115,231	-	115,231
Changes of Assumptions	(223,042)	-	(223,042)
Contributions - Employer	-	148,103	(148,103)
Contributions - Employees	-	49,662	(49,662)
Net Investment Income	-	1,021,637	(1,021,637)
Benefit Payments, including Refunds of Employee Contributions	(429,381)	(429,381)	-
Other	-	(178,185)	178,185
Net Changes	95,734	611,836	516,102
Balances at December 31, 2017	<u>\$ 7,048,940</u>	<u>\$ 6,342,504</u>	<u>\$ 706,436</u>

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS – CONTINUED

June 30, 2018

NOTE 12 – RETIREMENT PLANS – CONTINUED

ILLINOIS MUNICIPAL RETIREMENT FUND - continued

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

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

	1% Lower (6.50%)	Current Discount (7.50%)	1% Higher (8.50%)
Net Pension Liability	\$ 1,485,530	\$ 706,436	\$ 49,109

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

For the year ended June 30, 2018, the School District recognized pension expense on a modified cash basis of \$150,989. At December 31, 2017, the School District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Difference between expected and actual experience	\$ 109,157	\$ 0
Changes of assumption	3,153	168,100
Net difference between projected and actual earnings on pension plan investments	<u>188,836</u>	<u>485,763</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 301,146</u>	<u>\$ 653,863</u>

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

Year Ending December 31	Net Deferred Outflows of Resources	Net Deferred Inflows of Resources
2018	(33,120)	-
2019	(72,259)	-
2020	(125,898)	-
2021	(121,440)	-
2022	-	-
Thereafter	-	-
Total	<u>\$ (352,717)</u>	<u>\$ -</u>

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS – CONTINUED

June 30, 2018

NOTE 13 - POST EMPLOYMENT BENEFIT PLAN

TEACHER HEALTH INSURANCE SECURITY (THIS) FUND

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

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 Illinois Department of Central Management Services (CMS) CMS with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state 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 THIS Fund

The State of Illinois makes employer retiree health insurance contribution on behalf of the district. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$54,171, and the district recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2017 and 2016 were 1.12 and 1.07 percent, respectively. State contributions on behalf of district employees were \$50,701 and \$51,139, respectively.

Employer contributions to THIS Fund

The employer (district) 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 district paid \$40,399 to the THIS Fund, which was 100 percent of the required contribution.

Further information on THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The 2017 report is listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

PONTIAC TOWNSHIP HIGH SCHOOL DISTRICT NO. 90

NOTES TO FINANCIAL STATEMENTS – CONTINUED

June 30, 2018

NOTE 14 – SUBSEQUENT EVENTS

Management has reviewed events that did not exist at the statement of net assets date and determined no events occurred through the date these statements became available, October 2, 2018, that are essential to the understanding of these financial statements.

	A	B	C	D	E	F
	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
1	<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>					
2	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.					
3	<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. • 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 (All AFR pages must be completed to generate the following calculation)					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	7,609,503	1,273,508	991,862		9,874,873
9	Direct Expenditures	7,039,127	748,521	606,668		8,394,316
10	Difference	570,376	524,987	385,194		1,480,557
11	Fund Balance - June 30, 2018	1,116,125	320,615	645,911	114,214	2,196,865
12						
13	Balanced - no deficit reduction plan is required.					
14						
15						

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The Single Audit related documents must be completed and attached.	
What Basis of Accounting is used?	CASH
Accounting for late payments (Audit Questionnaire Section D)	OK
Are Federal Expenditures greater than \$750,000?	OK
Is all Single Audit information completed and enclosed?	OK
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
3. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
8. Page 24: Schedule of Long-Term Debt must = Pages 5, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P24, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H170) must = Debt Service - Long-Term Debt (Principal) Retired (P24, Cells H49).	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.	PLEASE ENTER CONTRACTS PAID IN CURRENT YEAR.
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 Pontiac Township High School District #9	RCDT NUMBER 17-053-0900-17	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-004933	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Jon Kilgore		NAME AND ADDRESS OF AUDIT FIRM Phillips & Associates CPAs, P.C. 1600 Hunt Drive, Suite B Normal	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 110 Indiana Avenue Pontiac, IL		E-MAIL ADDRESS: rwp6505@gmail.com	
		NAME OF AUDIT SUPERVISOR Richard W. Phillips	
		CPA FIRM TELEPHONE NUMBER 309-452-2417	FAX NUMBER 309-888-9261

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

Pontiac Township High School District #90
17-053-0900-17
SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

Pontiac Township High School District #90
17-053-0900-17
SINGLE AUDIT INFORMATION CHECKLIST

Including, but not limited to:

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

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

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

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

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

Pontiac Township High School District #90
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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	\$	193,279
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 29, Line 11			-
Less: Medicaid Fee-for-Service Program			
Revenues 9-14, Line 271	Account 4992		-
AFR TOTAL FEDERAL REVENUES:		\$	193,279

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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

ADJUSTED AFR FEDERAL REVENUES	\$	193,279
--------------------------------------	-----------	----------------

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues

Column D

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

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

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

DIFFERENCE:	\$	193,279
--------------------	-----------	----------------

Pontiac Township High School District #90
17-053-0900-17

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 [Entity #XYZ] and is presented on the [Identify Basis of Accounting]. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the [General-Purpose or Basic] financial statements.

Note 2: Indirect Facilities & Administration costs⁶

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

Note 3: Subrecipients

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

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

Note 4: Non-Cash Assistance

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

NON-CASH COMMODITIES (CFDA 10.555)**:	\$0	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	\$0	Total Non-Cash \$0

Note 5: Other Information

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

Property	_____
Auto	_____
General Liability	_____
Workers Compensation	_____

Loans/Loan Guarantees Outstanding at June 30:

District had Federal grants requiring matching expenditures	_____
	(Yes/No)

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

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

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

Pontiac Township High School District #90
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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ending June 30, 2018

[illegible]

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

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

The accompanying notes are an integral part of this schedule.

³ To meet state or other requirements, addressees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

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

When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. \$200,510 (b)(2)

The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees

outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

Pontiac Township High School District #90
17-053-0900-17
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, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

(Unmodified, Qualified, Adverse, Disclaimer⁷)

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

_____ YES _____ NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

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

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

\$0

% tested as Major

#DIV/0!

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

Auditee qualified as low-risk auditee?

_____ YES _____ NO

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

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

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

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

the name of the cluster.

Pontiac Township High School District #90
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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

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.

Pontiac Township High School District #90
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

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

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵ _____

10. Questioned Costs¹⁶ _____

11. Context¹⁷ _____

12. Effect _____

13. Cause _____

14. Recommendation _____

15. Management's response¹⁸ _____

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.

Pontiac Township High School District #90
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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 Status</u> ²⁰
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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.