

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238

STATE OF ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2018

Cavanaugh, Davies, Blackman & Cramblet
Certified Public Accountants
Monmouth, Illinois

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238

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1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

Independent Auditors' Report

To the Board of Education
Monmouth-Roseville Community Unit School District No. 238

Report on the Financial Statements

We have audited the accompanying financial statements of the Monmouth-Roseville Community Unit School District No. 238 as of and for the fiscal year ended June 30, 2018, as listed in the table of contents and the related notes to the financial statements.

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 provisions prescribed and permitted 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 opinions.

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

As described in Note #1 of the financial statements, the financial statements are prepared by Monmouth-Roseville Community Unit School District No. 238 to comply with the regulatory reporting provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit 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 above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the Monmouth-Roseville Community Unit School District No. 238 as of June 30, 2018, or changes in financial position for the year then ended.

Basis for Qualified Opinion

The District has omitted disclosures required by Governmental Accounting Standards Board Statement 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The amount by which this disclosure would affect the financial statements is not reasonably determinable.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities, and fund balances arising from cash transactions of Monmouth-Roseville Community Unit School District No. 238 as of June 30, 2018, and its revenue received and expenditures disbursed during the fiscal year then ended and the respective budgetary comparison statements, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education as described in Note #1.

Other Matters

Schedule of Expenditures of Federal Awards

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Monmouth-Roseville Community Unit School District No. 238’s basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The 2017 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated September 27, 2017, expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2017 financial statements as a whole.

Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The supplementary schedules on AFR pages 23 through 25, statistical section on AFR pages 26 through 28 and the itemization schedule on AFR page 33, and Activity Fund Schedules listed as supplementary information in the table of contents, are presented for the purposes of additional analysis and are not a required part of the financial statements of Monmouth-Roseville Community Unit School District No. 238.

The supplemental information, except for the average daily attendance figure, included in the computation of operating expense per pupil on AFR page 27 and per capita tuition charges on AFR page 28, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such 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 supplemental information is fairly stated in all material respects in relation to the financial statements as a whole. The information on AFR pages 27-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Information

The information provided on AFR pages 2 through 4, and AFR page 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of Monmouth-Roseville Community Unit School District No. 238. The Report on Shared Services or Outsourcing on AFR page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on AFR 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 as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on AFR page 27 and per capita tuition charges on AFR page 28, 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated August 31, 2018, on our consideration of the Monmouth-Roseville Community Unit School District No. 238's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Monmouth-Roseville Community Unit School District No. 238's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Monmouth-Roseville Community Unit School District No. 238's internal control over financial reporting and compliance.

Cavanaugh Davies Blackman + Cramblet

Cavanaugh, Davies, Blackman & Cramblet, CPA's

Monmouth, Illinois

August 31, 2018

Cavanaugh, Davies, Blackman & Cramblet
Certified Public Accountants

1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

**Independent Auditors' 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
Monmouth-Roseville Community Unit School District No. 238

We have audited, in accordance with the 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, the financial statements of Monmouth-Roseville Community Unit School District No. 238 as of and for the year ended June 30, 2018, and the related notes to the financial statements which collectively comprise Monmouth-Roseville Community Unit School District No. 238's basic financial statements, and have issued our report thereon dated August 31, 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, except for the effects of the omitted disclosures required by Governmental Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, on the 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 generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Monmouth-Roseville Community Unit School District No. 238's internal control over financial reporting (internal control) 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 Monmouth-Roseville Community Unit School District No. 238's internal control. Accordingly we do not express an opinion on the effectiveness of Monmouth-Roseville Community Unit School District No. 238'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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the school 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 material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. Finding 2018-001 has been identified as a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Monmouth-Roseville Community Unit School District No. 238's financial statements are free from 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 and 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are identified as Findings 2018-002, 2018-003 and 2018-004 in the accompanying schedule of findings and questioned costs.

School District's Response to Findings

Monmouth-Roseville Community Unit School District No. 238's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Monmouth-Roseville Community Unit School District No. 238's response was not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Cavanaugh Davies Blackman + Cramblet

Cavanaugh, Davies, Blackman & Cramblet, CPA's
Monmouth, Illinois
August 31, 2018

Cavanaugh, Davies, Blackman & Cramblet
Certified Public Accountants

1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

**Independent Auditors' Report on Compliance For Each Major Program
and on Internal Control Over Compliance Required by the Uniform Guidance**

To the Board of Education
Monmouth-Roseville Community Unit School District No. 238

Report on Compliance for Each Major Federal Program

We have audited Monmouth-Roseville Community Unit School District No. 238's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Monmouth-Roseville Community Unit School District No. 238's major federal programs for the year ended June 30, 2018. Monmouth-Roseville Community Unit School District No. 238's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Monmouth-Roseville Community Unit School District No. 238's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Monmouth-Roseville Community Unit School District No. 238's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Monmouth-Roseville Community Unit School District No. 238's compliance.

Opinion on Each Major Federal Program

In our opinion, Monmouth-Roseville Community Unit School District No. 238 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of Monmouth-Roseville Community Unit School District No. 238 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Monmouth-Roseville Community Unit School District No. 238's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program, and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Monmouth-Roseville Community Unit School District No. 238's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Cavanaugh Davies Blackman + Cramblet

Cavanaugh, Davies, Blackman & Cramblet, CPA's
Monmouth, Illinois
August 31, 2018

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. 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, liabilities, (arising from cash transactions) fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the Illinois State Board of Education. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources 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 Educational and Operations and Maintenance Funds are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in other funds.

Transportation, Tort, and Municipal Retirement/ Social Security Funds, are used to account for cash received from specific revenue sources (other than Fiduciary, Capital Projects or Debt Service) that are legally restricted to cash disbursements for specified purposes.

The Working Cash Fund is used to account for financial resources held by the District to be used for temporary interfund loans to other funds.

Debt Services Fund is used to account for the accumulation of resources for, and the payments of, general long-term debt principal, interest and related costs.

Capital Projects Fund accounts for the receipt and disbursement of resources for the purpose of building or buying major capital assets. Fire Prevention and Safety Fund is considered to be, by ISBE definition, a Capital Project Fund.

Fiduciary Fund Types

Fiduciary funds 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.

Trust and Agency Funds - Student Activity Funds and Employee Self Insurance Funds are used to account for assets held by the District as an agent for students or teachers. These funds are custodial in nature and do not involve the measurement of results of operations. The amounts due to the activity fund organizations are equal to the assets.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (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.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

B. GENERAL FIXED ASSETS

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed for capital outlay in the Governmental Funds and capitalized at cost in the general fixed assets account group, except that land and buildings acquired prior to June 30, 1950 are stated at estimated original cost. Capital assets are those purchased or acquired with an original cost of \$500 or more per unit and having a useful life of more than one year. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the asset's lives are not capitalized, but are expensed as incurred. Depreciation on all capital assets is computed using a straight-line basis over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Life in Years</u>
Land	N/A
Land Improvements	20
Building and Structures	50
Equipment	10
Transportation Equipment	3 to 5

Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

C. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the 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 generally accepted accounting principles. Accordingly, revenues are recognized and recorded in the accounts when cash is received and 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 a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions. Cash basis financial statements omit recognition of receivables and payables, and other accrued and deferred items that do not arise from previous cash transactions.

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. BUDGETS AND BUDGETARY ACCOUNTING

The budget for all governmental fund types 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 in accordance with Chapter 122, Paragraph 17.1 of the Illinois Compiled Statutes. The budget, which was amended, was passed on September 12, 2017, and was amended on June 12, 2018.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

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 disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. By September 30, the budget is legally adopted through passage of a resolution.
4. The Board of Education may make transfers between various items in any fund, not exceeding in the aggregate 10% of the total of such funds, as set forth in the budget.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

E. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. Earnings from pooled accounts are allocated to the respective funds based on the average balance of each fund.

F. INVESTMENTS

Investments, savings and time deposits, are stated at cost which approximates market. The institutions in which investments are made must be approved by the Board of Education.

G. INVENTORIES

Most school districts do not maintain inventories that would be material to the financial statements and therefore expense items as they are purchased.

H. REPORTING ENTITY

The District is the level of government primarily accountable for activities related to public education. The governing authority consists of seven elected officials who, together, constitute the Board of Education.

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. REPORTING ENTITY (Continued)

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria includes, but are not limited to, whether the Board of Education exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters) over such agencies. Oversight responsibility implies that one governmental unit is dependent on another and that the dependent unit should be reported as part of the other.

The joint agreements have been determined not to be part of the reporting entity. Accordingly, for the year ended, the District does not have any component units and is not a component unit of any other reporting entity.

NOTE 2 - CASH AND INVESTMENTS

The District is allowed to invest in securities as authorized by the District's investment policy, Sections 2 and 6 of the Illinois Compiled Statutes, Illinois Public Funds Investment Act 30 ILCS 235, and Section 8-7 of the School Code of Illinois (105ILCS5).

The District's cash deposits at year end were entirely covered by federal depository insurance or by collateral held by the District's custodial bank in the District's name.

At June 30, 2018, the District had no investments.

The District's cash and equivalents are subject to several types of risk, which are examined in detail as follows:

Custodial Credit Risk - is the risk that, in the event of a bank failure, the District will not be able to recover the value of its investment. The Public Funds Investment Act has requirements regarding collateralization. The District has obtained collateral to secure deposits in excess of FDIC coverage.

Interest Rate Risk - is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy minimizes the risk by structuring the investment portfolio so that the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and investing operating funds primarily in short-term securities.

Credit Risk- is defined as the risk that an issuer or other counterpart to an investment in debt securities will not fulfill its obligation. The District's investment policy minimizes the credit risk by limiting investments to the safest type of securities.

Concentration of Credit Risk - is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy places no limit on the amount the District may invest in any one issuer.

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

NOTE 3 - CAPITAL ASSETS

The following is a summary of changes in capital asset activity, resulting from cash basis transactions, for the fiscal year ended:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 441,492	\$ 26,611		\$ 468,103
Capital Assets, Being Depreciated:				
Buildings	\$ 7,567,245			\$ 7,567,245
Improvements	9,608,557	2,554,717	(166,644)	11,996,630
Equipment	2,056,758	222,872	(114,098)	2,165,532
Equipment - Leased	14,144	3,536		17,680
Transportation Equipment	286,653	1,605	(125,828)	162,430
Less Accumulated Depreciation	(10,627,459)	(803,773)	406,570	(11,024,662)
Less Accumulated Depreciation - Leased Equipment	(3,182)	(1,769)		(4,951)
Total Capital Assets, Being Depreciated, Net	\$ 8,902,716	\$ 1,977,188	\$ -0-	\$ 10,879,904
Governmental Activities, Capital Assets, Net	\$ 9,344,208	\$ 2,003,799	\$ -0-	\$ 11,348,007

Depreciation accounting is not considered applicable except to determine the per capita tuition charge and therefore is not recorded in the funds.

NOTE 4 - INTERFUND LOANS AND PERMANENT TRANSFERS

Interfund Loans

During the year ended June 30, 2018 there was an outstanding loan of \$20,000 from the Working Cash Fund to the Bond and Interest Fund.

Permanent Transfers

During the year ended June 30, 2018, the District made permanent transfers between funds:

The Educational Fund transferred \$53,980 to the Debt Service Fund for financing lease payments.

NOTE 5 - LONG TERM DEBT

	<u>Beginning Balance</u>	<u>Proceeds</u>	<u>Decreases</u>	<u>Ending Balance</u>
General Obligation Life Safety Bonds, Series 2009	\$ 545,000		\$ 270,000	\$ 275,000
Debt Certificates, Series 2013	400,000		44,000	356,000
General Obligation Working Cash Bonds, Series 2015	515,000		255,000	260,000
General Obligation Life Safety Bonds, Series 2015	4,305,000		190,000	4,115,000
Total	\$ 5,765,000	\$ -0-	\$ 759,000	\$ 5,006,000

**MONMOUTH-ROSELVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2018

NOTE 5 - LONG TERM DEBT (Continued)

The annual cash flow requirements of bond principal and interest are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 781,000	\$ 177,983	\$ 958,983
2020	542,000	154,786	696,786
2021	564,000	133,506	697,506
2022	585,000	111,393	696,393
2023	607,000	88,185	695,185
2024- 2026	<u>1,927,000</u>	<u>114,572</u>	<u>2,041,572</u>
	<u>\$ 5,006,000</u>	<u>\$ 780,425</u>	<u>\$ 5,786,425</u>

General Obligation Life/Safety Bonds, Series 2009

Original issue \$2,330,000, dated February 1, 2009, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 2.75 - 6.50%.

<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	3.400%	<u>\$ 275,000</u>	<u>\$ 4,675</u>	<u>\$ 279,675</u>

Debt Certificates, Series 2013

Original issue, \$516,000, dated August 1, 2013, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 1.50-3.25%.

<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	1.50%	\$ 46,000	\$ 9,133	\$ 55,133
2020	2.25%	47,000	8,086	55,086
2021	2.25%	49,000	7,006	56,006
2022	2.25%	50,000	5,893	55,893
2023	3.25%	52,000	4,485	56,485
2024	3.25%	55,000	2,746	57,746
2025	3.25%	57,000	926	57,926
		<u>\$ 356,000</u>	<u>\$ 38,275</u>	<u>\$ 394,275</u>

General Obligation Working Cash Bonds, Series 2015

Original issue \$750,000, dated December 29, 2015, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 2.625 - 2.75%. The bonds proceed of \$750,000 and the premium on bonds sold of \$13,045 were deposited to the Working Cash Fund. The Working Cash Fund transferred \$13,000 to the Debt Service Fund for \$13,000 bond issuance costs.

<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	2.875%	<u>\$ 260,000</u>	<u>\$ 3,575</u>	<u>\$ 263,575</u>

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2018

NOTE 5 - LONG TERM DEBT (Continued)

General Obligation Life Safety Bonds, Series 2015

Original issue, \$4,485,000, dated July 10, 2015, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rate of 4.0%. The bond proceeds of \$4,485,000 and the premium on bonds sold of \$328,767 were deposited to the Fire Prevention and Safety Fund. The Fire Prevention and Safety Fund transferred excess proceeds of \$263,431 to the Debt Service Fund for bond issuance costs of \$103,466 and capitalized interest due of \$159,965.

<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	4.0%	\$ 200,000	\$ 160,600	\$ 360,600
2020	4.0%	495,000	146,700	641,700
2021	4.0%	515,000	126,500	641,500
2022	4.0%	535,000	105,500	640,500
2023	4.0%	555,000	83,700	638,700
2024	4.0%	580,000	61,000	641,000
2025	4.0%	605,000	37,300	642,300
2026	4.0%	630,000	12,600	642,600
		<u>\$ 4,115,000</u>	<u>\$ 733,900</u>	<u>\$ 4,848,900</u>

NOTE 6 - LEASES

Operating Leases

Bus Lease

The District has entered into operating leases for school buses with terms in excess of one year. The district may purchase the vehicles at the end of the lease term for fair market value. The rent expense for the fiscal year ended June 30, 2018 was \$282,871. All school bus lease payments are paid from the Transportation Fund. On July 1, 2018 the District entered into a new three year lease for 14 school buses, which is included in the future minimum lease payments as follows:

<u>Year Ending June 30</u>	<u>Bus Leases</u>
2019	\$ 292,574
2020	282,899
2021	166,503
Total Minimum Lease Payments	<u>\$ 741,976</u>

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2018

NOTE 6 - LEASES (Continued)

Copier Lease

The District has entered into operating leases for copiers with terms in excess of one year. The copier rent for the fiscal year ended June 30, 2018 was \$24,960. All copier lease payments are paid from the Education Fund. Future minimum lease payments are as follows:

<u>Year Ending June 30</u>	<u>Copier Leases</u>
2019	\$ 24,960
2020	24,620
2021	22,920
2022	22,920
Total Minimum Lease Payments	<u>\$ 95,420</u>

Financing Leases

The District entered into a lease-purchase agreement with Kidder Music to purchase musical instruments and equipment for a purchase price of \$17,680. The lease calls for five annual payments of \$4,102, beginning August 1, 2013. All instrument lease payments are paid from the Education Fund. This lease was paid in full during the current financial year.

NOTE 7 - EMPLOYEE HEALTH INSURANCE FUND - AGENCY FUND RESERVED FUND BALANCE

The District has established the Employee Health Insurance Fund to collect premiums and pay claims under a plan for health insurance for the employees of the District. Health insurance benefits are administered and paid through Blue Cross/Blue Shield.

Transactions of the Monmouth-Roseville Community Unit School District Employee Health Insurance Fund are summarized as follows:

Plan Assets Balance at Beginning of Year	\$ 1,385,263
Premiums Collected	1,186,546
Earnings on Investments	9,626
Less: Benefits Paid, Administration Fees & Reinsurance Expense	<u>(1,269,745)</u>
Plan Assets Balance at End of Year	<u>\$ 1,311,690</u>

The financial statements for Monmouth-Roseville Community Unit School District No. 238 reflect expenses for the health insurance plan based on premiums paid during the year reduced by any family plan amounts paid by the employee.

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

NOTE 8 - 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 to report for this classification. All other fund balances are spendable resources.

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.
2. Leasing Levy - Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenues received for this purpose, resulting in no restricted fund balance.
3. State Grants - Proceeds from state grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. Expenditures disbursed exceeded revenues received from state grants, resulting in no restricted fund balances.
4. Federal Grants - Proceeds from federal grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. Expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted fund balances.
5. Social Security - Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenues received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$212,434.

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

NOTE 8 - FUND BALANCE REPORTING (Continued)

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 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 year end, the total amount of unpaid contracts for services performed during the fiscal year ended amounted to \$1,021,580. Of this amount, \$984,635 is shown as Unreserved in the Educational Fund, \$29,501 in the Transportation Fund, and \$7,444 in the Tort Fund.

The balance of the Employee Health Insurance Fund at year end of \$1,311,690 is committed to pay premiums and claims under a plan for health insurance for the employees. This amount is shown as Reserved in the Agency Fund.

As of June 30, 2018, the District has approved unpaid construction bids in the amount of \$950,025. Of this total, \$128,357 is shown as committed in the Capital Projects Fund and \$821,668 is shown as committed in the Fire Prevention and Safety Fund.

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 or 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. No amounts have been assigned as of year-end.

E. UNASSIGNED FUND BALANCE

The unassigned fund balance classification is the residual classification for amounts 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.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2018

NOTE 8 - FUND BALANCE REPORTING (Continued)

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.

<u>Fund</u>	<u>Generally Accepted Accounting Principles</u>				<u>Regulatory Basis</u>	
	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Financial Statements</u> <u>Reserved</u> <u>Unreserved</u>
Educational Operations & Maintenance			984,635		4,943,446	5,928,081
Debt Service		(6,272)			1,069,673	1,069,673
Transportation		1,161,594	29,501			(6,272)
Municipal Retirement		744,820			212,434	1,191,095
Capital Projects			128,357		18,860	532,386
Working Cash					2,089,275	147,217
Tort Liability		133,958	7,444			2,089,275
Fire Prevention & Safety		723,680	821,668			141,402
Agency			1,311,690			1,545,348
						1,311,690

H. EXPENDITURES OF FUND BALANCE

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

NOTE 9 - DEFICIT FUND BALANCES

There was a deficit fund balance in the Debt Service Fund of \$6,272 as of June 30, 2018.

NOTE 10 - 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. Taxes are levied in Warren County. The 2017 tax levy was passed on December 12, 2017. Property taxes attach as an enforceable lien on property as of January 1, and are payable in two installments in July and September. The District received significant distributions of tax receipts from the County Collector between July 1 and November 30, 2017. Taxes recorded in these financial statements are from the 2016 and prior tax levies.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2018

NOTE 10 - PROPERTY TAXES (Continued)

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100.00 of assessed valuation:

	Maximum Percent <u>2017 Rate</u>	Actual Percent <u>2016 Rate</u>
Educational	2.2500	2.25000
Operations, Building and Maintenance	.7000	.70000
Transportation	.2000	.20000
Municipal Retirement and Social Security	as needed	.32790
Working Cash	.0500	.05000
Tort Immunity	as needed	.53990
Special Education	.0400	.04000
Bond and Interest	as needed	.70040
Fire Prevention and Safety	.0500	.05000
Leasing	.0500	<u>.05000</u>
		<u>4.74086</u>

NOTE 11 - 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). Members of TRS consist of all full-time teachers and teachers employed on a part-time basis in positions where services are expected to be rendered for a full and complete school term. Employees, other than teachers, who meet prescribed annual hourly standards are members of IMRF. The District's payroll for the year ended June 30, 2018 was \$8,942,349.

For the year ended June 30, 2018, the District recognized aggregate pension expense of \$278,460 on a cash basis.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

Plan Description

The School District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provision 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://www.trsil.org/financial/cafrs/fy2017>, by writing to TRS at 2815 West Washington, PO Box 19253, Springfield, IL 62794; or by calling (888)678-3675, option 2.

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

NOTE 10 - PROPERTY TAXES (Continued)

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

Benefits Provided

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

Tier II members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

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

Contributions

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

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

On Behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2018, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective NPL associated with the employer, and the District recognized revenue and expenditures of \$4,651,869 in pension contributions from the State of Illinois.

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

NOTE 11 - RETIREMENT PLANS (Continued)

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

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 \$38,272.

Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the district, there is a statutory requirement for the district to pay an employer pension contribution from those funds. Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended, June 30, 2018. Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher.

For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$319,348 were paid from federal and special trust funds that required employer contributions of \$32,254.

Employer Retirement Cost Contributions

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The district is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the employer paid \$-0- to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the employer paid \$463 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 Expense

For the year ended June 30, 2018, the employer recognized pension expense of \$71,057 on a cash basis under this plan.

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

NOTE 11 - RETIREMENT PLANS (Continued)

ILLINOIS MUNICIPAL RETIREMENT FUND

IMRF Plan Description

The employer'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 employer'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 select police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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

- 3% of the original pension amount, or
- 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	78
Inactive Plan Members entitled to but not yet receiving benefits	116
Active Plan Members	111
Total	305

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

NOTE 11 - RETIREMENT PLANS (Continued)

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Contributions

As set by statute, the employer'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 employer's annual contribution rate for calendar year 2017 was 10.12%. For the calendar year ended December 31, 2017, the employer contributed \$195,207 to the plan. The employer 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. The contribution rate for the calendar year 2018 is 9.94%.

For the year ended June 30, 2018, the employer recognized pension expense of \$207,403 on a cash basis under this plan.

SOCIAL SECURITY

Employees not qualifying for coverage under the Teachers Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security.

NOTE 12 - TEACHER HEALTH INSURANCE SECURITY (THIS) FUND

The District 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 the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage Plan.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2018

NOTE 12 - TEACHER HEALTH INSURANCE SECURITY (THIS) FUND (Continued)

On-behalf Contributions to the THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the district. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$77,841, and the district recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund. The district also makes contributions to the THIS Fund. The employer THIS Fund contribution was .88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the district paid \$60,085 to the THIS Fund, which was 100 percent of the required contribution.

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

NOTE 13 - OVER EXPENDITURE OF BUDGET

The District did not operate within the legal confines of the budget during the fiscal year in the following funds:

	<u>Budget</u>	<u>Actual</u>	<u>Over Budget</u>
Debt Service	\$ 963,001	\$ 963,118	\$ 117
IMRF/SS	\$ 465,437	\$ 482,896	\$ 17,459
Tort	\$ 894,129	\$ 896,585	\$ 2,456

NOTE 14 - CONTINGENCIES

The District has a policy allowing full-time personnel to accumulate sick days that are earned annually and allowed to accumulate and carryover from year to year up to a specified maximum. These days are only redeemable in the future as compensated absences in the case of illness or disability. Consequently, it is not practical to measure or value these future compensated absences.

The district has received funding from state and federal grants in the current and prior years which are subject to audits by the granting agencies. The School Board believes any adjustments that may arise from these audits will be insignificant to District operations.

NOTE 15 - JOINT AGREEMENTS

Delabar CTE System

Monmouth-Roseville Community Unit School District No. 238 is a member of the Delabar CTE System. Members pay an annual fee based on the level of transit funding from Career and Technical Education Improvement Grants. Members of the joint agreement receive state and federal funding for vocational programs. An audit report of Delabar CTE System may be obtained from them at 105 North E Street, Monmouth, Illinois 61462. The District does not have an equity interest in this joint agreement, and therefore the joint agreement would not cause a financial benefit or burden to the District's financial operations.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2018

NOTE 15 - JOINT AGREEMENTS (Continued)

Knox-Warren Special Education District Monmouth-Roseville Community Unit School District No. 238 is a member of and has an equity interest in the Knox-Warren Special Education District. This joint agreement of seven school districts provides staff for special education students. The joint agreement shares in the cost of teachers, physical therapists, psychologists, speech therapists and other staff, as needed, based on a percentage of the Knox-Warren Special Education District may be obtained from them at 311 East Main Street, Suite 632, Galesburg, Illinois 61401.

NOTE 16 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters, all of which is satisfactorily insured by general liability, property, and worker's compensation insurance. During the year ended, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

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

NOTE 17 - LEGAL DEBT MARGIN

Assessed Valuation, 2017 Tax Year	<u>\$ 132,336,475</u>
Statutory Debt Limitation (13.8% of Assessed Valuation)	\$ 18,262,434
Debt Outstanding General Obligation Bonds/Debt Certificates	<u>(5,006,000)</u>
Legal Debt Margin	<u>\$ 13,256,434</u>

NOTE 18 - DATE OF MANAGEMENT'S REVIEW

Subsequent events have been evaluated through the date of the Independent Auditors' Report which is the date the financial statements were available to be issued.

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
HIGH SCHOOL ACTIVITY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
YEAR ENDED JUNE 30, 2018

<u>Monmouth-Roseville High School</u>	Cash Balance		Receipts		Disbursements		Cash Balance	
	July 1, 2017	\$	70	\$	170	\$	100	\$
	\$							
Art Club								
Auditorium Fundraising	1,126		56		500		682	
Band	1,480		2,420		1,385		2,515	
Bruner Writing Award	7,322		615		1,825		6,112	
Cheerleaders	59		3,859		3,747		171	
Classes-Current	5,834		21,342		21,989		5,187	
Donations - Garden	900						900	
Drama Club	6,012		7,281		8,984		4,309	
Faculty	670		1,105		1,342		433	
F.F.A.	7,869		21,408		26,543		2,734	
Food Service	239		156		30		365	
G.S.A.	54		172		54		172	
Glee Club	1,116		800		911		1,005	
Industrial Arts Projects	1,181		1,115		1,494		802	
Latin Club	971		4,474		4,452		993	
Library	313						313	
Madrigals	1,976		10,842		11,599		1,219	
Madrigal Fundraising	496		12,434		12,077		853	
M-R HS Building Account	7,620		12,453		13,903		6,170	
M-R HS Twirlers	549		434		438		545	
National Honor Society	260		1,939		1,968		231	
NYC Fundraising	2,830		75,272		78,102			
Physical Education	2,055		188		145		2,098	
Russells Roast	2,334		1,930		2,266		1,998	
S.B.A.	5,608		3,219		3,816		5,011	
Sheridan Award	732				60		672	
Soda and Gatorade			4,075		4,075			
Spanish Club	372		89		25		436	
Student/Staff	2,752		7,056		6,377		3,431	
Titan Excellence Night	4,256		1,000		540		4,716	
Tourney	31,583		48,951		53,786		26,748	
Yearbook	5,740		11,103		11,733		5,110	
	<u>\$ 104,379</u>		<u>\$ 255,958</u>		<u>\$ 274,266</u>		<u>\$ 86,071</u>	
Total High School Activity Funds								

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
JUNIOR HIGH ACTIVITY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 YEAR ENDED JUNE 30, 2018

<u>Monmouth-Roseville Junior High School</u>	Cash Balance July 1, 2017 \$	Receipts \$	Disbursements \$	Cash Balance June 30, 2018 \$
Art	177			177
Athletic Fund	2,949	6,087	4,981	4,055
Awards	12	250	262	
Band Fund	2,403	13,436	13,402	2,437
Basketball - Boys	54	1,467	1,417	104
Basketball - Girls	510	1,065	1,238	337
Cheerleading	11	1,473	1,434	50
Chorus and Show Choir		892	883	9
Don R Kirby	274		6	268
Flower Fund	316	400	443	273
Football	1,539	50	527	1,062
General Fund	246	1,569	1,473	342
Juice Machine	701	1,724	1,965	460
Learning Center	148	37		185
Miscellaneous		870	870	
PBIS	5,291	8,409	7,452	6,248
Physical Education	784	12	129	667
Relay for Life	464	968	586	846
Scholastic Bowl	2	242	244	
Student Council	146	704	581	269
Teachers Lounge-Pop Machine	818	599	910	507
Track	235	3,204	3,381	58
Volleyball	776	1,200	1,414	562
Wrestling	69			69
Yearbook	1,359		1,359	
	<u>\$ 19,284</u>	<u>\$ 44,658</u>	<u>\$ 44,957</u>	<u>\$ 18,985</u>
Total Junior High Activity Funds				

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
 ELEMENTARY SCHOOLS ACTIVITY FUNDS
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 YEAR ENDED JUNE 30, 2018

<u>Elementary School Activity Funds</u>	Cash Balance July 1, 2017	Receipts	Disbursements	Cash Balance June 30, 2018
Lincoln Early Childhood	\$ 10,808	\$ 12,234	\$ 10,526	\$ 12,516
Harding Elementary				
PBIS	\$ 1,034	\$ 458	\$ 966	\$ 526
General	8,086	4,595	5,945	6,736
Vending	304	137	48	393
Library	3,896	1,608	1,346	4,158
Social Fund	45		56	(11)
Total Harding Elementary	<u>\$ 13,365</u>	<u>\$ 6,798</u>	<u>\$ 8,361</u>	<u>\$ 11,802</u>
Central Intermediate				
S.L.T.	\$ 280	\$ 1,456	\$ 1,731	\$ 5
General	9,721	23,276	25,756	7,241
Health	303			303
6 th Grade	40			40
Music	96	629	550	175
PBIS	2,100	1,955	2,229	1,826
Battle of the Books	2			2
Compassion Closet Fund		161	140	21
Drama Club	100	145	147	98
Playground Fund		<u>2,418</u>		<u>2,418</u>
Total Central Intermediate	<u>\$ 12,642</u>	<u>\$ 30,040</u>	<u>\$ 30,553</u>	<u>\$ 12,129</u>
Total Elementary School Activity Funds	<u>\$ 36,815</u>	<u>\$ 49,072</u>	<u>\$ 49,440</u>	<u>\$ 36,447</u>
Total All Activity Funds	<u>\$ 160,478</u>	<u>\$ 349,688</u>	<u>\$ 368,663</u>	<u>\$ 141,503</u>

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

Due to ROE on Monday, October 15th
 Due to ISBE on Thursday, November 15th
 SD/JAY18

School District
 Joint Agreement

<p>School District/Joint Agreement Information (See instructions on inside of this page.) School District/Joint Agreement Number: 33-094-2380-26 County Name: Warren</p>	<p>Accounting Basis: <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>	<p>Certified Public Accountant Information Name of Auditing Firm: Cavanaugh, Davies, Blackman & Cramblet Name of Audit Manager: Rod Davies Address: 1021 North Main St., PO Box 318 City: Monmouth State: IL Zip Code: 61462 Phone Number: 309-734-2330 Fax Number: 309-734-2349 IL License Number (9 digit): 60.008476 Expiration Date: 1/1/2019 Email Address: cdccpas@monmouthcpa.com</p>
<p>Filing Status: <u>Submit electronic AFR directly to ISBE</u> Click on the Link to Submit: <u>Send ISBE a File</u></p>	<p>Single Audit Status: YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? YES <input checked="" type="checkbox"/> NO Is all Single Audit information completed and attached? YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>	<p>Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator <input type="checkbox"/> Reviewed by Township Treasurer (Cook County only)</p>
<p>Annual Financial Report District Superintendent/Administrator Name (Type or Print): Mr. Edward Fletcher Email Address: efletcher@238.org Telephone: 309-734-4712 Fax Number: 309-734-4755 Signature & Date:</p>	<p>Township Treasurer Name (type or print) Name of Township: Reviewed by Regional Superintendent/Cook ISC Regional Superintendent/Cook ISC Name (Type or Print): Mrs. Jodi Scott Email Address: jscott@ros33.net Telephone: 309-734-6822 Fax Number: 309-734-2452 Signature & Date:</p>	<p>ISBE Use Only</p>

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
 ISBE Form SD50-35/JA50-60 (05/18)
 This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.
 In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
 Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other
 supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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 the provisions of the 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 debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.

7. One or more 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 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.

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.

Effective Date: (Ex: 00/00/0000)

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 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 (Act Codes 3100, 3105, 3110, 3120, 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 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 FRIIS system, enter the amounts that were accrued in the chart below.

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

PART E - QUALIFICATIONS OF AUDITING FIRM

- Revenue Code (310-5p Ed Personnel, 3510-5p Ed Transportation, 3500-Regular/Vocational Transportation, 3105-5p Ed Funding for Children Requiring Services, 3100-5p Ed Private Facilities, 3120-5p Ed Regular Orphanage Individual, 3950-Regular Orphans & Foster Children)

- 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:

Name of Audit Firm (print)
Cavanaugh, Davies, Blackman & Cramblet

The undersigned affirms that this audit was conducted by a qualified auditing firm and in accordance with the applicable standards [23 Illinois Administrative Code Part 100] and the scope of the audit conformed to the requirements of subsection (a) or (b) of 23 Illinois Administrative Code Part 100 Section 110, as applicable.

Signature
[Handwritten Signature]

mm/dd/yyyy
08/31/2018

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	<i>Required to be completed for School Districts only.</i>															
3																
4																
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)															
6																
7	Tax Year 2017															
8																
9	Rate(s): Educational 0.022500 + Maintenance 0.007000 + Transportation 0.002000 = Combined Total 0.031500 Working Cash 0.000500															
10																
11																
12	Results of Operations *															
13																
14																
15	* 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.															
16	Receipts/Revenues 16,637,616 Disbursements/Expenditures 13,199,451 Excess/ (Deficiency) 3,438,165 Fund Balance 10,278,124															
17																
18																
19																
20	Short-Term Debt **															
21	CPRT Notes 0 + TAWs 0 + TANS 0 + TO/Emp. Orders 0 + GSA Certificates 0 + Total 0															
22																
23																
24																
25																
26																
27																
28	Long-Term Debt															
29	Check the applicable box for long-term debt allowance by type of district.															
30																
31	a. 6.9% for elementary and high school districts, <input type="checkbox"/> 18,262,434															
32	b. 13.8% for unit districts, <input checked="" type="checkbox"/> X															
33																
34	Long-Term Debt Outstanding:															
35																
36	c. Long-Term Debt (Principal only)															
37	Outstanding: <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td>Acct</td><td>511</td><td>5,006,000</td></tr></table>													Acct	511	5,006,000
Acct	511	5,006,000														
38																
39																
40	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. Attach sheets as needed explaining each item checked.															
42																
43																
44	Pending Litigation <input type="checkbox"/>															
45	Material Decrease in EAV <input type="checkbox"/>															
46	Material Increase/Decrease in Enrollment <input type="checkbox"/>															
47	Adverse Arbitration Ruling <input type="checkbox"/>															
48	Passage of Referendum <input type="checkbox"/>															
49	Taxes filed Under Protest <input type="checkbox"/>															
50	Decisions by Local Board of Review or Illinois Property Tax Appeal Board (PTAB) <input type="checkbox"/>															
51	Other Ongoing Concerns (Describe & Itemize) <input type="checkbox"/>															
52																
53	Comments:															
54																
55																
56																
57																
58																
59																
60																
61																

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)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)									
4	Cash (Accounts 111 through 115) ¹	5,928,081	1,069,673	13,728	1,191,095	744,820	147,217	2,069,275	141,402	1,545,348
5	Investments									
6	Taxes Receivable									
7	Interfund Receivables							20,000		
8	Intergovernmental Accounts Receivable									
9	Other Receivables									
10	Inventory									
11	Prepaid Items									
12	Other Current Assets (Describe & Itemize)									
13	Total Current Assets	5,928,081	1,069,673	13,728	1,191,095	744,820	147,217	2,089,275	141,402	1,545,348
14	CAPITAL ASSETS (200)									
15	Works of Art & Historical Treasures									
16	Land									
17	Building & Building Improvements									
18	Site Improvements & Infrastructure									
19	Capitalized Equipment									
20	Construction in Progress									
21	Amount Available in Debt Service Funds									
22	Amount to be Provided for Payment on Long-Term Debt									
23	Total Capital Assets									
24	CURRENT LIABILITIES (400)									
25	Interfund Payables			20,000						
26	Intergovernmental Accounts Payable									
27	Other Payables									
28	Contracts Payable									
29	Loans Payable									
30	Salaries & Benefits Payable									
31	Payroll Deductions & Withholdings									
32	Deferred Revenues & Other Current Liabilities									
33	Due to Activity Fund Organizations									
34	Total Current Liabilities	0	0	20,000	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)									
36	Long-Term Debt Payable (General Obligation, Revenue, Other)									
37	Total Long-Term Liabilities					212,434				
38	Reserved Fund Balance					532,386				
39	Unreserved Fund Balance	5,928,081	1,069,673	(6,272)	1,191,095		147,217	2,089,275	141,402	1,545,348
40	Investment in General Fixed Assets									
41	Total Liabilities and Fund Balance	5,928,081	1,069,673	13,728	1,191,095	744,820	147,217	2,089,275	141,402	1,545,348

The Notes are an Integral Part of these Statements

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

1	A			B	L	M		N
	ASSETS (Enter Whole Dollars)					Account Groups	Account Groups	
2				Actt. #	Agency Fund	General Fixed Assets	General Long-Term Debt	
3	CURRENT ASSETS (100)							
4	Cash (Accounts 111 through 115) ¹		1,453,193					
5	Investments	120						
6	Taxes Receivable	130						
7	Interfund Receivables	140						
8	Intergovernmental Accounts Receivable	150						
9	Other Receivables	160						
10	Inventory	170						
11	Prepaid Items	180						
12	Other Current Assets (Describe & Itemize)	190						
13	Total Current Assets		1,453,193					
14	CAPITAL ASSETS (200)							
15	Works of Art & Historical Treasures	210						
16	Land	220				468,103		
17	Building & Building Improvements	230				7,567,245		
18	Site Improvements & Infrastructure	240				11,996,630		
19	Capitalized Equipment	250				2,345,642		
20	Construction in Progress	260						
21	Amount Available in Debt Service Funds	340						
22	Amount to be Provided for Payment on Long-Term Debt	350						5,006,000
23	Total Capital Assets					22,377,620		5,006,000
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		141,503				
34	Total Current Liabilities			141,503				
35	LONG-TERM LIABILITIES (500)							
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511						5,006,000
37	Total Long-Term Liabilities							5,006,000
38	Reserved Fund Balance	714		1,311,690				
39	Unreserved Fund Balance	730						
40	Investment in General Fixed Assets					22,377,620		
41	Total Liabilities and Fund Balance			1,453,193		22,377,620		5,006,000

The Notes are an Integral Part of these Statements

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
RECEIPTS/REVENUES										
LOCAL SOURCES	1000	3,475,099	985,492	906,019	552,328	448,048	1,015,608	74,237	700,126	73,271
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
STATE SOURCES	3000	9,100,571	112,783	0	900,522	28,295	0	0	0	0
FEDERAL SOURCES	4000	1,418,978	0	0	17,606	10,020	0	0	0	0
Total Direct Receipts/Revenues		13,994,648	1,098,275	906,019	1,470,456	486,363	1,015,608	74,237	700,126	73,271
Receipts/Revenues for "On Behalf" Payments ²	3998	4,729,710	1,098,275	906,019	1,470,456	486,363	1,015,608	74,237	700,126	73,271
Total Receipts/Revenues		18,724,358	1,098,275	906,019	1,470,456	486,363	1,015,608	74,237	700,126	73,271
DISBURSEMENTS/EXPENDITURES										
Instruction	5000	7,618,479				156,775				
Support Services	7000	3,243,089	842,764		874,953	325,555	1,368,556		696,585	1,186,161
Community Services	9000	39,772	0		0	566				
Payments to Other Districts & Governmental Units	4000	464,086	0	0	115,742	0	0		200,000	0
Debt Service	5000	566	0	963,118	0	0	0		0	0
Total Direct Disbursements/Expenditures		11,365,992	842,764	963,118	990,695	482,896	1,368,556		896,585	1,186,161
Disbursements/Expenditures for "On Behalf" Payments ²	4180	4,729,710	0	0	0	0	0		0	0
Total Disbursements/Expenditures		16,095,702	842,764	963,118	990,695	482,896	1,368,556		896,585	1,186,161
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,628,656	255,511	(57,099)	479,761	3,467	(352,948)	74,237	(196,459)	(1,112,890)
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment of the Working Cash Fund ¹²	7110									
Abatement of the Working Cash Fund ¹²	7110									
Transfer of Working Cash Fund Interest	7120									
Transfer Among Funds	7130									
Transfer of Interest	7140									
Transfer from Capital Project Fund to O&M Fund	7150									
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
SALE OF BONDS (7200)										
Principal on Bonds Sold	7210									
Premium on Bonds Sold	7220									
Accrued Interest on Bonds Sold	7230									
Sale of Compensation for Fixed Assets ⁶	7300		6,320		1,300					
Transfer to Debt Service to Pay Principal on Capital Leases	7400			44,000						
Transfer to Debt Service to Pay Interest on Capital Leases	7500			9,980						
Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800						0			
ISBE Loan Proceeds	7900									
Other Sources Not Classified Elsewhere	7990									
Total Other Sources of Funds		0	6,320	53,980	1,300	0	0	0	0	0
OTHER USES OF FUNDS (8000)										

The Notes are an Integral Part of these Statements

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 (\$1.00)										
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									
50	Transfer from Capital Project Fund to O&M Fund	8150						0			
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund 4	8160									0
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund 5	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410	44,000								
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
57	Taxes Pledged to Pay Interest on Capital Leases	8510	9,980								
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
69	Taxes Transferred to Pay for Capital Projects	8810									
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
71	Other Revenues Pledged to Pay for Capital Projects	8830									
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
74	Other Uses Not Classified Elsewhere	8990									
75	Total Other Uses of Funds		53,980	0	0	0	0	0	0	0	0
76	Total Other Sources/Uses of Funds		(53,980)	6,320	53,980	1,300	0	0	0	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		2,574,676	261,831	(3,119)	481,061	3,457	(352,948)	74,237	(196,459)	(1,112,890)
78	Fund Balances - July 1, 2017		3,353,405	807,842	(3,153)	710,034	741,353	500,165	2,015,038	337,861	2,658,238
79	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		5,928,081	1,069,673	(6,272)	1,191,095	744,820	147,217	2,089,275	141,402	1,545,348
80	Fund Balances - June 30, 2018										
81											

The Notes are an Integral Part of these Statements

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
3	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
4	Designated Purposes Levies (1110-1120) ⁷		2,907,463	904,544	905,061	258,441	224,327		64,610	697,662	64,610
5	Leasing Purposes Levy ⁸	1130	64,610								
6	Special Education Purposes Levy	1140	51,688								
7	PICA/Medicare Only Purposes Levies	1150					199,387				
8	Area Vocational Construction Purposes Levy	1160									
9	Summer School Purposes Levy	1170									
10	Other Tax Levies (Describe & Itemize)	1190									
11	Total Ad Valorem Taxes Levied By District		3,023,761	904,544	905,061	258,441	423,714	0	64,610	697,662	64,610
12	PAYMENTS IN LIEU OF TAXES	1200									
13	Mobile Home Privilege Tax	1210	1,575								
14	Payments from Local Housing Authorities	1220	24,840								
15	Corporate Personal Property Replacement Taxes ⁹	1230				290,208					
16	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
17	Total Payments in Lieu of Taxes		26,415	0	0	290,208	20,000			0	0
18	TUITION	1300									
19	Regular - Tuition from Pupils or Parents (In State)	1311									
20	Regular - Tuition from Other Districts (In State)	1312									
21	Regular - Tuition from Other Sources (In State)	1313									
22	Regular - Tuition from Other Sources (Out of State)	1314									
23	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
24	Summer Sch - Tuition from Other Districts (In State)	1322									
25	Summer Sch - Tuition from Other Sources (In State)	1323									
26	Summer Sch - Tuition from Other Sources (Out of State)	1324									
27	Summer Sch - Tuition from Pupils or Parents (In State)	1331									
28	CTE - Tuition from Other Districts (In State)	1332									
29	CTE - Tuition from Other Sources (In State)	1333									
30	CTE - Tuition from Other Sources (Out of State)	1334									
31	Special Ed - Tuition from Pupils or Parents (In State)	1341									
32	Special Ed - Tuition from Other Districts (In State)	1342									
33	Special Ed - Tuition from Other Sources (In State)	1343									
34	Special Ed - Tuition from Other Sources (Out of State)	1344									
35	Adult - Tuition from Pupils or Parents (In State)	1351									
36	Adult - Tuition from Other Districts (In State)	1352									
37	Adult - Tuition from Other Sources (In State)	1353									
38	Adult - Tuition from Other Sources (Out of State)	1354									
39	Total Tuition		0								
40	TRANSPORTATION FEES	1400									
41	Regular - Transp Fees from Pupils or Parents (In State)	1411				500					
42	Regular - Transp Fees from Other Districts (In State)	1412									
43	Regular - Transp Fees from Other Sources (In State)	1413									
44	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
45	Regular Transp Fees from Other Sources (Out of State)	1416									
46	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
47	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
48	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
49	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
50	CTE - Transp Fees from Pupils or Parents (In State)	1431									
51	CTE - Transp Fees from Other Districts (In State)	1432									
52	CTE - Transp Fees from Other Sources (In State)	1433									

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)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
54	CIE - 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					500					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	23,009	5,764	958	2,569	4,119	1,291	9,627	2,464	8,661
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		23,009	5,764	958	2,569	4,119	1,291	9,627	2,464	8,661
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	1,981								
70	Sales to Pupils - Breakfast	1612	347								
71	Sales to Pupils - A la Carte	1613	8,246								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	1,254								
74	Other Food Service (Describe & Itemize)	1690	21,549								
75	Total Food Service		33,377								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	25,711								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	155								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	20,923								
82	Total District/School Activity Income		46,789								
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	51,810								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890	1,428								
93	Total Textbook Income		53,238								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		53,615				410,000			
96	Contributions and Donations from Private Sources	1920		20,648							
97	Impact Fees from Municipal or County Governments	1930	1,358								
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	213,882								
100	Payments of Surplus Moneys from TIC Districts	1960									
101	Drivers' Education Fees	1970	2,648								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						604,317			
104	Payment from Other Districts	1991	43,746								
105	Sale of Vocational Projects	1992									

The Notes are an Integral Part of these 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 #	(40)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
106	Other Local Fees (Describe & Itemize)	1999									
107	Other Local Revenues (Describe & Itemize)	1999	6,876	921		610	215				
108	Total Other Revenues from Local Sources		268,510	75,184	0	610	215	1,014,317	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	3,475,099	985,492	905,019	552,328	448,048	1,015,608	74,237	700,126	73,271
	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
110	Flow-through Revenue from State Sources	2100									
111	Flow-through Revenue from Federal Sources	2200									
112	Other Flow-Through (Describe & Itemize)	2300									
113	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
114											
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3000 - 3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	8,015,158	112,783		340,700					
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		8,015,158	112,783	0	340,700	0	0	0	0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	87,430								
125	Special Education - Funding for Children Requiring Sp Ed Services	3105	115,348								
126	Special Education - Personnel	3110	46,653								
127	Special Education - Orphanage - Individual	3120									
128	Special Education - Orphanage - Summer/Individual	3130									
129	Special Education - Summer School	3145	1,006								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		250,437	0	0	0	0	0	0	0	0
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTE)	3220	22,641								
135	CTE - WIECEP	3225									
136	CTE - Agriculture Education	3235	8,393								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		31,034	0	0	0	0	0	0	0	0
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	159,674								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		159,674								

The Notes are an Integral Part of these 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)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
145	State Free Lunch & Breakfast	3360	11,956								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	30,285								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				356,604					
152	Transportation - Special Education	3510				105,754					
153	Transportation - Other (Describe & Itemize)	3599	0	0		462,358	0				
154	Total Transportation										
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3650									
157	Tenant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	599,809			97,464	28,295				
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780	2,218								
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									
172	Total Restricted Grants-In-Aid		1,085,413	0	0	559,822	28,295	0	0	0	0
173	Total Receipts from State Sources		9,100,571	112,783	0	900,522	28,295	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 (4005-4090)										
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									

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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)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
189 Title V - Rural Education Initiative (REI)	4107	561								
190 Title V - Other (Describe & Itemize)	4199									
191 Total Title V		561	0		0					
192 FOOD SERVICE										
193 Breakfast Start-Up Expansion	4200									
194 National School Lunch Program	4210	527,386								
195 Special Milk Program	4215									
196 School Breakfast Program	4220	177,077								
197 Summer Food Service Program	4225									
198 Child Adult Care Food Program	4226									
199 Fresh Fruits & Vegetables	4240									
200 Food Service - Other (Describe & Itemize)	4259									
201 Total Food Service		704,463								
202 TITLE I										
203 Title I - Low Income	4300	450,015				8,406				
204 Title I - Low Income - Neglected, Private	4305									
205 Title I - Comprehensive School Reform	4332									
206 Title I - Reading First	4334									
207 Title I - Even Start	4335									
208 Title I - Reading First SEA Funds	4337									
209 Title I - Migrant Education	4340									
210 Title I - Other (Describe & Itemize)	4399									
211 Total Title I		450,015	0		0	8,406				
212 TITLE IV										
213 Title IV - Safe & Drug Free Schools - Formula	4400	15,660								
214 Title IV - 21st Century Comm Learning Centers	4421				8,750					
215 Title IV - Other (Describe & Itemize)	4499									
216 Total Title IV		15,660	0		8,750					
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	85,396								
222 Fed - Spec Education - IDEA - Discretionary	4630									
223 Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224 Total Federal - Special Education		85,396	0		0					
225 CTE - PERKINS										
226 CTE - Perkins - Title III - Tech Prep	4770									
227 CTE - Other (Describe & Itemize)	4799	135								
228 Total CTE - Perkins		135	0							
229 Federal - Adult Education	4810									
230 ARRA - General State Aid - Education Stabilization	4850									
231 ARRA - Title I - Low Income	4851									
232 ARRA - Title I - Neglected, Private	4852									
233 ARRA - Title I - Delinquent, Private	4853									
234 ARRA - Title I - School Improvement (Part A)	4854									
235 ARRA - Title I - School Improvement (Section 1003g)	4855									
236 ARRA - IDEA - Part B - Preschool	4856									
237 ARRA - IDEA - Part B - Flow-Through	4857									
238 ARRA - Title IID - Technology/Formula	4860									
239 ARRA - Title IID - Technology-Competitive	4861									
240 ARRA - McKinney - Vento Homeless Education	4862									

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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											
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	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 - Inmigrant Education Program (IEP)	4905	2,564								
264	Title III - Language Inst Program - Limited Eng (LULEP)	4909	61,351				291				
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	98,833				1,323				
269	Federal Charter Schools	4950									
270	Medicaid Matching Funds - Administrative Outreach	4991									
271	Medicaid Matching Funds - Fee-For-Service Program	4992									
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999					8,856				
273	Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		1,418,978	0	0	0	17,606	10,020	0	0	0
274	Total Receipts/Revenues from Federal Sources	4900	1,418,978	0	0	0	17,606	10,020	0	0	0
275	Total Direct Receipts/Revenues		13,994,648	1,098,275	906,019	1,470,456	486,363	1,015,608	74,237	700,126	73,271

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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	4,461,696	596,707	70,375	258,693	3,536				5,390,997	5,665,484
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	233,560	27,989	4,423	20,676	1,450				288,098	282,138
8	Special Education Programs (Functions 1200-1220)	1200	569,672	65,984	21,456	35,219					686,331	688,675
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	213,533	53,316	48,666	24,646	2,084				342,245	351,519
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	217,391	31,645							249,036	272,108
14	Interscholastic Programs	1500	203,923	2,241	38,626	42,912		21,350			309,032	361,819
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	41,023	3,974		842					45,839	46,650
18	Bilingual Programs	1800	8,107	9		26,603					34,719	20,105
19	Traut Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913						272,162			272,162	285,000
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Traut Alternative/Optional Ed Programs - Private Tuition	1922									0	
33	Total Instruction	1000	5,942,905	781,865	183,546	408,581	7,070	293,512	0	0	7,618,479	7,973,478
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	32,728	5,406							38,134	55,498
37	Guidance Services	2120	251,635	44,231							295,866	295,041
38	Health Services	2130	17,624	3,196	615	2,212					23,647	24,485
39	Psychological Services	2140									0	
40	Speech Pathology & Audiology Services	2150									0	
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	Total Support Services - Pupils	2100	301,987	52,833	615	2,212	0	0	0	0	357,647	375,024
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	6,975	610	65,704	150					73,439	162,182
45	Educational Media Services	2220			51,624	118,348	50,298				220,270	234,950
46	Assessment & Testing	2230				9,475					9,475	
47	Total Support Services - Instructional Staff	2200	6,975	610	117,328	127,973	50,298	0	0	0	303,184	397,132
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	6,500	18,628	37,224	5,129		5,155			71,636	86,000
50	Executive Administration Services	2320	205,651	24,742	10,787	8,588		4,591			254,359	249,965
51	Special Area Administration Services	2330			599						599	600
52	Tort Immunity Services	2360									0	
53	Total Support Services - General Administration	2300	212,151	43,370	48,610	13,717	0	9,746	0	0	327,594	336,565

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
54	Office of the Principal Services	2410	834,377	87,802	1,389	43,444		5,144			972,156	959,997
55	Other Support Services - School Admin (Describe & Itemize)	2490									0	0
56	Total Support Services - School Administration	2400	834,377	87,802	1,389	43,444	0	5,144	0	0	972,156	959,997
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	0
60	Fiscal Services	2520	79,960	7,156	3,681	696					85,493	86,168
61	Operation & Maintenance of Plant Services	2540	286,906	34,774	4,234		88,100				413,914	293,415
62	Pupil Transportation Services	2558									0	0
63	Food Services	2560	303,583	12,895	14,985	350,371	788	725			683,349	766,536
64	Internal Services	2570									0	0
65	Total Support Services - Business	2500	664,351	54,825	22,900	351,067	88,888	725	0	0	1,182,756	1,146,119
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	0
68	Planning, Research, Development, & Evaluation Services	2620									0	0
69	Information Services	2630									0	0
70	Staff Services	2640									8,907	8,911
71	Data Processing Services	2660									0	0
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	8,907	8,911
73	Other Support Services (Describe & Itemize)	2900	83,689	7,156	199,749	538,413	139,186	15,615			90,845	90,630
74	Total Support Services	2000	2,103,530	246,596	199,749	538,413	139,186	15,615	0	0	3,243,089	3,313,178
75	COMMUNITY SERVICES (ED)	3000	9,315	709	24,749	3,495	1,724	280			39,772	36,951
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	Payments for Regular Programs	4110									5,000	5,000
78	Payments for Special Education Programs	4120									436,960	436,960
79	Payments for Adult/Continuing Education Programs	4130									0	0
80	Payments for CTE Programs	4140									2,793	2,793
81	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									444,753	444,753
82	Total Payments to Other Govt Units (In-State)	4100	0	0	0	0	0	0	0	0	444,753	723,144
83	Payments for Regular Programs - Tuition	4210									8,500	29,654
84	Payments for Special Education Programs - Tuition	4220									0	0
85	Payments for Adult/Continuing Education Programs - Tuition	4230									10,833	14,500
86	Payments for CTE Programs - Tuition	4240									0	0
87	Payments for Other Programs - Tuition	4280									0	0
88	Other Payments to In-State Govt Units	4290									19,333	44,154
89	Total Payments to Other Govt Units - Tuition (In State)	4200	0	0	0	0	0	0	0	0	19,333	44,154
90	Payments for Regular Programs - Transfers	4310									0	0
91	Payments for Special Education Programs - Transfers	4320									0	0
92	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	0
93	Payments for CTE Programs - Transfers	4340									0	0
94	Payments for Community College Programs - Transfers	4370									0	0
95	Other Payments to In-State Govt Units - Transfers	4380									0	0
96	Total Payments to Other Govt Units - Transfers (In-State)	4300	0	0	0	0	0	0	0	0	0	0
97	Payments to Other Govt Units (Out-of-State)	4400									0	0
98	Total Payments to Other Govt Units	4000	436,960	0	0	0	27,126	0	0	0	464,086	767,298
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	0
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

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STATEMENT OF EXPENDITURES/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)	Budget
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
1											
2											
109	5150										0
110	5100										0
111	5200						566				566
112	5000						566				566
113	6000										45,000
114		8,055,750	1,029,170	844,504	951,489	147,980	337,059	0	0	11,365,992	12,136,471
115											2,628,636
116											
117											
118	2000										
119											
120	2100										0
121											0
122	2510										0
123	2530										0
124	2540	41,645	5,682	345,632	353,234	90,042	5,388			841,623	899,030
125	2550			1,141						1,141	1,925
126	2550										0
127	2500	41,645	5,682	346,773	353,234	90,042	5,388			842,764	900,955
128	2900										0
129	2000	41,645	5,682	346,773	353,234	90,042	5,388			842,764	900,955
130	3000										0
131	3000										0
132											
133	4110										0
134	4120										0
135	4140										0
136	4190										0
137	4100			0							0
138	4400										0
139	4000										0
140	5000										0
141											0
142	5110										0
143	5120										0
144	5130										0
145	5140										0
146	5150										0
147	5100										0
148	5200										0
149	5000										0
150	6000										5,000
151		41,645	5,682	346,773	353,234	90,042	5,388	0	0	842,764	905,955
152											
153											255,511

STATEMENT OF EXPENDITURES/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)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)	4110										0
157	Payments for Regular Programs	4120										0
158	Payments for Special Education Programs	4130										0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190										0
160	Total Payments to Other Districts & Govt Units (In-State)	4000										0
161	DEBT SERVICES (DS)	5000										0
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110										0
164	Tax Anticipation Notes	5120										0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
166	State Aid Anticipation Certificates	5140										0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
168	Total Debt Services - Interest On Short-Term Debt	5100										0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										203,000
	(Lease/Purchase Principal Retire)											
170								203,000				203,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400										759,000
172	Total Debt Services	5000						759,000				759,000
173	PROVISION FOR CONTINGENCIES (DS)	6000						1,118				1,000
174	Total Disbursements/Expenditures							963,118				963,118
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures							963,118				963,001
176								(57,099)				
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	434,219	18,466	320,407	99,807	1,605				874,504	979,079
183	Other Support Services (Describe & Itemize)	2900			449						449	325
184	Total Support Services	2000	434,219	18,466	320,856	99,807	1,605				874,953	979,404
185	COMMUNITY SERVICES (TR)	3000										
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110										0
189	Payments for Special Education Programs	4120										0
190	Payments for Adult/Continuing Education Programs	4130										115,742
191	Payments for CTE Programs	4140										0
192	Payments for Community College Programs	4170										0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										0
194	Total Payments to Other Govt. Units (In-State)	4100										0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
196	Total Payments to Other Govt Units	4000										115,742
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110										0
200	Tax Anticipation Notes	5120										0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
202	State Aid Anticipation Certificates	5140										0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
204	Total Debt Services - Interest On Short-Term Debt	5100										0

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 SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)	5300									0	0
206											0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
208	Total Debt Services	5000									0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										10,000
210	Total Disbursements/Expenditures		434,219	13,466	436,598	99,807	1,605	0	0	0	590,695	1,091,404
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										479,763	
212												
213	50 MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1108		88,198							88,198	89,871
216	Pre-K Programs	1125		14,490							14,490	14,726
217	Special Education Programs (Functions 1200-1220)	1200		40,786							40,786	32,450
218	Special Education Programs - Pre-K	1225									0	0
219	Remedial and Supplemental Programs - K-12	1250		3,014							3,014	3,058
220	Remedial and Supplemental Programs - Pre-K	1275									0	0
221	Adult/Continuing Education Programs	1300									0	0
222	CTE Programs	1400		3,107							3,107	3,202
223	Interscholastic Programs	1500		6,474							6,474	8,026
224	Summer School Programs	1600									0	0
225	Gifted Programs	1650									0	0
226	Dover's Education Programs	1700		589							589	600
227	Bilingual Programs	1800		117							117	
228	Tvants' Alternative & Optional Programs	1900									0	0
229	Total Instruction	1000		156,775							156,775	151,983
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		5,728							5,728	7,455
233	Guidance Services	2120		3,584							3,584	3,657
234	Health Services	2130		3,089							3,089	3,147
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		12,401							12,401	14,259
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		101							101	80
241	Educational Media Services	2220									0	0
242	Assessment & Testing	2230									0	0
243	Total Support Services - Instructional Staff	2200		101							101	80
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		1,101							1,101	625
246	Executive Administration Services	2320		11,309							11,309	11,087
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		52,045							52,045	51,982
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2000		64,455							64,455	63,094
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410									0	
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	43,957
261	Total Support Services - School Administration	2400		0							0	43,957
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		46,548							46,548	
264	Fiscal Services	2520		13,016							13,016	13,016
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		58,902							58,902	54,855
267	Bus/Transportation Services	2550		65,311							65,311	65,610
268	Food Services	2560		50,085							50,085	51,938
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		233,862							233,862	185,419
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640									0	
276	Data Processing Services	2660									0	5,190
277	Total Support Services - Central	2600		0							0	5,190
278	Other Support Services (Describe & Itemize)	2900		14,736							14,736	1,214
279	Total Support Services	2000		325,555							325,555	313,213
280	COMMUNITY SERVICES (MR/SS)	3000		566							566	291
281	PAYMENTS TO OTHER DIST. & GOVT. UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES(MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110									0	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	Total Debt Services - Interest	5000									0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			432,896							432,896	465,437
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										3,467	
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)	Fund #	(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					1,368,556				1,368,556	1,371,000
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	0	0	1,368,556	0	0	0	1,368,556	1,371,000
304	PAYMENTS TO OTHER DIST. & GOVT. UNITS (CP)	6000										
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
311	PROVISION FOR CONTINGENCIES (S&C/I)	6000										
312	Total Disbursements/Expenditures		0	0	0	0	1,368,556	0	0	0	1,368,556	1,371,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(352,948)	
314												
315	70 - WORKING CASH (WG)											
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 Act Pymts	2362			70,054						70,054	49,915
321	Unemployment Insurance Payments	2363			6,409						6,409	10,000
322	Insurance Payments (Regular or Self-Insurance)	2364			90,216						90,216	88,000
323	Risk Management and Claims Services Payments	2365			16,283						16,283	14,200
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	410,735	35,343	7,502		14,997				468,577	452,688
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369			39,683						39,683	52,781
328	Property Insurance (Buildings & Grounds)	2371			5,363						5,363	26,545
329	Vehicle Insurance (Transportation)	2372									0	
330	Total Support Services - General Administration	2000	410,735	35,343	235,510	0	14,997	0	0	0	696,585	694,129
331	PAYMENTS TO OTHER DIST. & GOVT. UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120						200,000			200,000	200,000
334	Total Payments to Other Dist & Govt Units	4000						200,000			200,000	200,000
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	5130									0	
340	Total Debt Services - Interest on Short-Term Debt	5000									0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		410,735	35,343	235,510	0	14,997	200,000	0	0	896,585	894,129
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(196,459)	

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					1,186,161				1,186,161	2,658,237
350	Total Support Services - Business	2500	0	0	0	0	1,186,161	0	0	0	1,186,161	2,658,237
351	Other Support Services (Describe & Itemize)	2900										
352	Total Support Services	2000	0	0	0	0	1,186,161	0	0	0	1,186,161	2,658,237
353	PAYMENTS TO OTHER DIST. & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110									0	
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
357	Total Payments to Other Govt Units	4000									0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES-INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110									0	
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
362	Total Debt Service - Interest on Short-Term Debt	5100									0	0
363	DEBT SERVICES-INTEREST ON LONG-TERM DEBT											
364	Debt Service - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	5200									0	
365	Total Debt Service	5000									0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	0	0	1,186,161	0	0	0	1,186,161	2,658,237
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,112,830)	

	A	B	C	D	E	F
	SCHEDULE OF AD VALOREM TAX RECEIPTS					
	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)
				(Column B - C)		(Column E - C)
1						
2						
3						
4	Educational	2,907,463		2,907,463	2,977,571	2,977,571
5	Operations & Maintenance	904,544		904,544	926,355	926,355
6	Debt Services **	905,061		905,061	903,845	903,845
7	Transportation	258,441		258,441	264,673	264,673
8	Municipal Retirement	224,327		224,327	74,995	74,995
9	Capital Improvements	0		0		0
10	Working Cash	64,610		64,610	66,168	66,168
11	Tort Immunity	697,662		697,662	725,005	725,005
12	Fire Prevention & Safety	64,610		64,610	66,168	66,168
13	Leasing Levy	64,610		64,610	66,168	66,168
14	Special Education	51,688		51,688	52,935	52,935
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	199,387		199,387	150,003	150,003
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	6,342,403		6,342,403	6,273,886	6,273,886
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
		Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018				
SCHEDULE OF SHORT-TERM DEBT									
1	Description (Enter Whole Dollars)								
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)								
3	Total CPPRT Notes				0				
4	TAX ANTICIPATION WARRANTS (TAW)								
5	Educational Fund				0				
6	Operations & Maintenance Fund				0				
7	Debt Services - Construction				0				
8	Debt Services - Working Cash				0				
9	Debt Services - Refunding Bonds				0				
10	Transportation Fund				0				
11	Municipal Retirement/Social Security Fund				0				
12	Fire Prevention & Safety Fund				0				
13	Other - (Describe & Itemize)				0				
14	Total TAWs	0	0	0	0				
15	TAX ANTICIPATION NOTES (TAN)								
16	Educational Fund				0				
17	Operations & Maintenance Fund				0				
18	Fire Prevention & Safety Fund				0				
19	Other - (Describe & Itemize)				0				
20	Total TANS	0	0	0	0				
21	TEACHERS/EMPLOYEES' ORDERS (T/EO)								
22	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0				
23	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)								
24	Total GSAACs (All Funds)				0				
25	OTHER SHORT-TERM BORROWING								
26	Total Other Short-Term Borrowing (Describe & Itemize)				0				
27									
28									
29									

		Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Any differences (Describe and Itemize)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long-Term Debt
SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue								
31	2009 Fire Prevention & Life Safety Bonds	2,330,000	02/01/09	545,000			270,000	275,000	275,000
32									
33	2013 Debt Certificates	516,000	08/01/13	400,000			44,000	356,000	356,000
34									
35	2013 Instrument Lease	17,680	08/01/13	3,536			3,536	0	0
36									
37	2015 Working Cash Bonds	750,000	12/29/15	515,000			255,000	260,000	260,000
38									
39	2015 Fire Prevention & Life Safety Bonds	4,485,000	07/30/15	4,305,000			190,000	4,115,000	4,115,000
40									
41									
42									
43									
44									
45									
46									
47									
48									
49		8,098,680		5,768,536			762,536	5,006,000	5,006,000
50									
51	* Each type of debt issued must be identified separately with the amount:								
52	1. Working Cash 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 Technology Lease								
59	8. Other Financing Lease								
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	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
2	Cash Basis Fund Balance as of July 1, 2017								500,165		
3	RECEIPTS:										
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		51,688				
5	Earnings on Investments				10, 20, 40, 50 or 60-1500				1,291		
6	Drivers' Education Fees				10-1970					2,648	
7	School Facility Occupation Tax Proceeds				30 or 60-1983				604,317		
8	Driver Education				10 or 20-3370				410,000		
9	Other Receipts (Describe & Itemize)										
10	Sale of Bonds				10, 20, 40 or 60-7200						
11	Total Receipts					0	51,688		1,015,608	32,933	
12	DISBURSEMENTS:										
13	Instruction				10 or 50-1000					32,933	
14	Facilities Acquisition & Construction Services				20 or 60-2530				1,368,556		
15	Tort Immunity Services				10, 20, 40-2360-2370						
16	DEBT SERVICE:										
17	Debt Services - Interest on Long-Term Debt				30-5200						
18	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300						
19	Debt Services Other (Describe & Itemize)				30-5400					0	
20	Total Debt Services										
21	Other Disbursements (Describe & Itemize)										
22	Total Disbursements					0	51,688		1,368,556	32,933	
23	Ending Cash Basis Fund Balance as of June 30, 2018					0	0		147,217	0	
24	Reserved Fund Balance				714						
25	Unreserved Fund Balance				730						
26											
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:										
30	Total Claims Payments:										
31	Total Reserve Remaining:										
32	Enter total dollar amount for each category.										
33	In the following categories, list all other Tort Immunity expenditures not included in line 30 above.										
34	Expenditures:										
35	Workers' Compensation Act and/or Workers' Occupational Disease Act										
36	Unemployment Insurance Act										
37	Insurance (Regular or Self-Insurance)										
38	Risk Management and Claims Service										
39	Judgments/Settlements										
40	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
41	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
42	Legal Services										
43	Principal and Interest on Tort Bonds										
44											
45											
46											
47											
48											

^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (60) 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 (60).

^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	441,492	26,611		468,103						468,103
5	Depreciable Land	222				0	50				0	0
6	Buildings	230										
7	Permanent Buildings	231	7,567,245			7,567,245	50	6,096,717	54,507		6,151,224	1,416,021
8	Temporary Buildings	232				0	20				0	0
9	Improvements Other than Buildings	240	9,608,557	2,554,717	166,644	11,996,630	20	3,029,648	546,954	166,644	3,409,958	8,586,672
10	Capitalized Equipment	250										
11	10 Yr Schedule	251	2,070,902	226,408	114,098	2,183,212	30	1,229,618	198,158	114,098	1,313,678	869,534
12	5 Yr Schedule	252	286,653	1,605	125,828	162,430	5	274,658	5,923	125,828	154,753	7,677
13	3 Yr Schedule	253				0	3				0	0
14	Construction in Progress	260				0						0
15	Total Capital Assets	200	19,974,849	2,809,341	406,570	22,377,620		10,630,641	805,542	406,570	11,029,613	11,348,007
16	Non-Capitalized Equipment	700				0			0			
17	Allowable Depreciation								805,542			
18												

Account No. - Title	Amount	Account No. - Title	Amount
1		ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP) PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)	
2		This schedule is completed for school districts only.	
3		Sheet Row	
4		Fund	
5		EXPENDITURES:	
6		7	
7	11,965,992	8	ED
8		9	OE&M
9	842,764	10	DS
10	963,118	11	TR
11	990,695	12	MR/SS
12	482,856	13	TORT
13	896,585	14	
14	15,542,050	15	
16		16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:
17		17	1812 Regular - Transp Fees from Other Districts (In State)
18		18	1412 Summer Sch - Transp. Fees from Other Pupils or Parents (In State)
19		19	1421 Summer Sch - Transp. Fees from Other Districts (In State)
20		20	1422 Summer Sch - Transp. Fees from Other Districts (In State)
21		21	1423 Summer Sch - Transp. Fees from Other Sources (In State)
22		22	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)
23		23	1432 CTE - Transp Fees from Other Districts (In State)
24		24	1442 Special Ed - Transp Fees from Other Districts (In State)
25		25	1451 Adult - Transp Fees from Pupils or Parents (In State)
26		26	1452 Adult - Transp Fees from Other Districts (In State)
27		27	1453 Adult - Transp Fees from Other Sources (In State)
28		28	1454 Adult - Transp Fees from Other Sources (Out of State)
29		29	3410 Adult Ed (From CDB)
30		30	3499 Adult Ed - Other (Describe & Itemize)
31		31	4600 Fed - Spec Education - Preschool Flow-Through
32		32	4605 Fed - Spec Education - Preschool Discretionary
33		33	4810 Federal - Adult Education
34		34	1125 Pre-K Programs
35		35	1225 Special Education Programs Pre-K
36		36	1275 Remedial and Supplemental Programs Pre-K
37		37	1300 Adult/Continuing Education Programs
38		38	1600 Summer School Programs
39		39	1910 Pre-K Programs - Private Tuition
40		40	1911 Regular K-12 Programs - Private Tuition
41		41	1912 Special Education Programs K-12 - Private Tuition
42		42	1913 Special Education Programs Pre-K - Tuition
43		43	1914 Remedial/Supplemental Programs K-12 - Private Tuition
44		44	1915 Remedial/Supplemental Programs Pre-K - Private Tuition
45		45	1916 Adult/Continuing Education Programs - Private Tuition
46		46	1917 CTE Programs - Private Tuition
47		47	1918 Interscholastic Programs - Private Tuition
48		48	1919 Summer School Programs - Private Tuition
49		49	1920 Gifted Programs - Private Tuition
50		50	1921 Bilingual Programs - Private Tuition
51		51	1922 Truants Alternative/Optional Ed Programs - Private Tuition
52		52	3000 Community Services
53		53	4000 Total Payments to Other Govt Units
54		54	- Capital Outlay
55		55	- Non-Capitalized Equipment
56		56	3000 Community Services
57		57	4000 Total Payments to Other Govt Units
58		58	- Capital Outlay
59		59	- Non-Capitalized Equipment
60		60	4000 Payments to Other Dist & Govt Units
61		61	5300 Debt Service - Payments of Principal on Long-Term Debt
62		62	3000 Community Services
63		63	4000 Total Payments to Other Govt Units
64		64	- Capital Outlay
65		65	- Non-Capitalized Equipment
66		66	TR
67		67	MR/SS
68		68	MR/SS
69		69	MR/SS
70		70	MR/SS
71		71	MR/SS
72		72	MR/SS
73		73	MR/SS
74		74	MR/SS
75		75	MR/SS
76		76	MR/SS
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104		104	MR/SS
105		105	MR/SS
106		106	MR/SS
107		107	MR/SS
108		108	MR/SS
109		109	MR/SS
110		110	MR/SS
111		111	MR/SS
112		112	MR/SS
113		113	MR/SS
114		114	MR/SS
115		115	MR/SS
116		116	MR/SS
117		117	MR/SS
118		118	MR/SS
119		119	MR/SS
120		120	MR/SS
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256		256	MR/SS
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266		266	MR/SS
267		267	MR/SS
268		268	MR/SS
269		269	MR/SS
270		270	MR/SS
271		271	MR/SS
272		272	MR/SS
273		273	MR/SS
274		274	MR/SS
275		275	MR/SS
276		276	MR/SS
277		277	MR/SS
278		278	MR/SS
279		279	MR/SS
280		280	MR/SS
281		281	MR/SS
282		282	MR/SS
283		283	MR/SS
284		284	MR/SS
285		285	MR/SS
286		286	MR/SS
287		287	MR/SS
288		288	MR/SS
289		289	MR/SS
290		290	MR/SS
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298		298	MR/SS
299		299	MR/SS
300		300	MR/SS
301		301	MR/SS
302		302	MR/SS
303		303	MR/SS
304		304	MR/SS
305		305	MR/SS
306		306	MR/SS
307			

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA						
2	SECTION I						
3	Financial Data To Assist Indirect Cost Rate Determination						
4	<i>(Source document for the computation of this indirect cost rate is found in the "Expenditures 15-22" tab.)</i>						
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.						
6	Support Services - Direct Costs (1-2000) and (5-2000)						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)						
10	Food Services (1-2560) Must be less than (P16, 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		Function	Restricted Program Indirect Costs	Restricted Program Direct Costs	Indirect Costs	Unrestricted Program Direct Costs	Direct Costs
19	Instruction	1000		7,768,184		7,768,184	
20	Support Services:						
21	Pupil	2100		370,048		370,048	
22	Instructional Staff	2200		252,987		252,987	
23	General Admin.	2300		1,073,637		1,073,637	
24	School Admin	2400		972,156		972,156	
25	Business:						
26	Direction of Business Spt. Srv.	2510	46,548	0	46,548	0	0
27	Fiscal Services	2520	98,509	0	98,509	0	0
28	Oper. & Maint. Plant Services	2540		1,136,297	1,136,297	0	0
29	Pupil Transportation	2550		939,351		939,351	
30	Food Services	2560		419,539		419,539	
31	Internal Services	2570	0	0	0	0	0
32	Central:						
33	Direction of Central Spt. Srv.	2610		0	0	0	0
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0	0	0	0
35	Information Services	2630		0	0	0	0
36	Staff Services	2640	8,907	0	8,907	0	0
37	Data Processing Services	2660	0	0	0	0	0
38	Other:	2900		106,030		106,030	
39	Community Services	3000		38,614		38,614	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)						
41	Total		153,964	12,787,353	1,290,261	11,651,056	
42			Restricted Rate		Unrestricted Rate		
43			Total Indirect Costs:	153,964	Total Indirect costs:	1,290,261	
44			Total Direct Costs:	12,787,353	Total Direct Costs:	11,651,056	
45			=	1.20%	=	11.07%	
46							

A	B	C	D	E	F	G	H	I	J	K
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REPORT ON SHARED SERVICES OR OUTSOURCING
 School Code: Section 17-1.1 (Public Act 97-0337)
 Fiscal Year Ending June 30, 2018

Monmouth-Roseville CUSD #238
 33-094-2380-26

Service or Function (Check all that apply)	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Services
11 Curriculum Planning				
12 Custodial Services				
13 Educational Shared Programs				
14 Employee Benefits				
15 Energy Purchasing	X	X		Illinois Energy Consortium
16 Food Services				
17 Grant Writing				
18 Grounds Maintenance Services				
19 Insurance				
20 Investment Pools				
21 Legal Services				
22 Maintenance Services				
23 Personnel Recruitment				
24 Professional Development				
25 Shared Personnel				
26 Special Education Cooperatives	X	X		Knox-Warren Spec Ed
27 STEM (science, technology, engineering and math) Program Offerings				
28 Supply & Equipment Purchasing	X	X		Supply Works
29 Technology Services				
30 Transportation	X	X		United CUSD #304/Galesburg CUSD #205 (Special Ed)
31 Vocational Education Cooperatives	X	X		Delabar CTE System
32 All Other Joint/Cooperative Agreements				
33 Other				

35 Additional space for Column (D) - Barriers to Implementation:
 36
 37
 38
 39
 40 Additional space for Column (E) - Name of LEA:
 41
 42
 43

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

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

School District Name: Monmouth-Roseville CUSD #238
 RCDD Number: 33-094-2380-26

Funct. No.	Description	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
2320	1. Executive Administration Services	254,359		254,359	238,253		238,253
2330	2. Special Area Administration Services	599		599	1,600		1,600
2490	3. Other Support Services - School Administration	0		0	0		0
2510	4. Direction of Business Support Services	0		0	0		0
2570	5. Internal Services	0		0	0		0
2610	6. Direction of Central Support Services	0		0	0		0
	7. Deduct - Early Retirement or other pension obligations required by state law and included above.			0			0
	8. Totals	254,958	0	254,958	239,853	0	239,853
	9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)						-6%

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.

Educational Fund

Other Food Service - #1690, Line 74, Page 10 \$21,549 Food Reimbursement from Regional Adult Education Services Program

Other District/School Activity Revenue - #1790, Line 81, Page 10 \$20,923 Extra Curricular Fees

Textbook Income - #1890, Line 92, Page 10 \$1,428 Miscellaneous Fees

Other Local Revenues - #1999, Line 107, Page 11 \$6,876 Expense Reimbursements

Other Support Services - #2900, Line 73, Page 16 \$90,845 Technology Direction & Support

Other Payments to In-State Govt. Units - #4190, Line 83, Page 16 \$2,793 Repay Early Childhood Block Grant FY 17

Other Local Revenues - #1999, Line 107, Page 11 \$921 Restitution & Reimbursements

Debt Services Fund

Other - #5400, Line 171, Page 18 \$1,118 Bond Administrative Fees

Transportation Fund

Other Local Revenues - #1999, Line 107, Page 11 \$610 Expense Reimbursements

Other Support Services - #2900, Line 183, Page 18 \$449 Medicaid Services

IMRF/Social Security Fund

Other Local Revenues - #1999, Line 107, Page 11 \$215 Expense Reimbursements

Other Support Services - #2900, Line 278, Page 20 \$14,736 Technology Support Staff

Schedule of Restricted Local Tax Levies and Selected Revenue Sources

Other Receipts - Line 10, Page 25 \$410,000 Donations - Capital Projects Fund

Other Disbursements - Line 22, Page 25 \$51,688 Special Education Tuition

The Schedule of Long-Term Debt on Page 24 includes repayments on a music equipment lease which are posted as capital outlay in the year the payments are made out of the Education Fund.

	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	13,994,648	1,098,275	1,470,456	74,237	16,637,616
9	Direct Expenditures	11,365,992	842,764	990,695		13,199,451
10	Difference	2,628,656	255,511	479,761	74,237	3,438,165
11	Fund Balance - June 30, 2018	5,928,081	1,069,673	1,191,095	2,089,275	10,278,124
12						
13						
14						
15						

Balanced - no deficit reduction plan is required.

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)

DISTRICT/JOINT AGREEMENT

Year Ending June 30, 2018

DISTRICT/JOINT AGREEMENT NAME Monmouth-Roseville CUSD #238		RCDT NUMBER 33-094-2380-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 60.008476
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Mr. Edward Fletcher		NAME AND ADDRESS OF AUDIT FIRM Cavanaugh, Davies, Blackman & Cramblet 1021 North Main St., PO Box 318 Monmouth	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 105 North E St. Monmouth		E-MAIL ADDRESS: cdbccpas@monmouthcpa.com	
NAME OF AUDIT SUPERVISOR Rod Davies		CPA FIRM TELEPHONE NUMBER 309-734-2330	
61462		FAX NUMBER 309-734-2349	

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@lsbe.net

Monmouth-Roseville CUSD #238
33-094-2380-26
RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2018
Annual Financial Report to Schedule of Expenditures of Federal Awards

	\$		
TOTAL FEDERAL REVENUE IN AFR			
Account Summary 7-8, Line 7		Account 4000	1,446,604
Flow-through Federal Revenues		Account 2200	-
Revenues 9-14, Line 112			
Value of Commodities			
Indirect Cost Info 29, Line 11			66,365
Less: Medicaid Fee-for-Service Program		Account 4992	(8,856)
Revenues 9-14, Line 271			
AFR TOTAL FEDERAL REVENUES:	\$		1,504,113
ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:			
Reason for Adjustment:			
Less Title IV - ROE 33 21st Century - Fee For Service			(8,750)
ADJUSTED AFR FEDERAL REVENUES	\$		1,495,363
Total Current Year Federal Revenues Reported on SEFA:			
Federal Revenues		Column D	1,501,426
Adjustments to SEFA Federal Revenues:			
Reason for Adjustment:			
Medicaid Admin Claim Paid to Galesburg CUSD #205			(6,063)
	\$		1,495,363
ADJUSTED SEFA FEDERAL REVENUE:			
	\$		1,495,363
DIFFERENCE:			
	\$		-

Monmouth-Roseville CUSD #238
33-094-2380-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISRE Project # (1st 8 digits) or Contract # (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Final Status (F)+(H)+(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 Pass through to Subrecipients (E)	Year 7/1/16-6/30/17 (F)		
US Department of Education - Pass through from Illinois State Board of Education							0	
Title VI - Rural Education	84.358	2017-4107		561	561		561	561
Title I - Low Income	84.010	2018-4300		270,980		375,732	465,732	587,640
Title I - Low Income	84.010	2017-4300	328,250	187,441	428,965	86,726	515,691	579,157
Title III - Immigrant Educ Prog	84.365	2018-4905		145		145	145	145
Title III - Immigrant Educ Prog	84.365	2017-4905	2,992	2,419	3,951	1,400	5,351	5,496
Title III - Lang Inst Prog - Limited English	84.365	2018-4909		43,055		49,384	49,405	49,405
Title III - Lang Inst Prog - Limited English	84.365	2017-4909	8,598	18,587	14,753	12,432	27,185	41,504
Title II - Teacher Quality	84.367	2018-4932		61,708		76,170	76,170	76,170
Title II - Teacher Quality	84.367	2017-4932	60,570	36,948	86,151	13,367	99,518	99,518
Fed Special Ed - IDEA Room & Board	84.027	2018-4625		26,513		39,708	39,708	n/a
Fed Special Ed - IDEA Room & Board	84.027	2017-4625	120,447	58,483	118,633	45,100	178,930	n/a
Title IV A - Student Support	84.424	2018-4400		15,660		16,880	16,880	18,144
Total US Department of Education - Pass through from Illinois State Board of Education			520,797	724,400	653,014	717,044	1,475,276	1,475,276
US Department of Education - Pass through from Delebar CTE							0	0
Carl Perkins	84.048	2018-4745		135		135	135	n/a
Total US Department of Education			520,797	724,535	653,014	717,179	1,475,411	1,475,411

• (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.

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

Monmouth-Roseville CUSD #238
33-094-2380-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (Last 8 digits) or Contract # (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (E)-(F)-(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients (F)			
US Department of Agriculture - Pass Through from Illinois State Board of Education								0	
Commodities (Non Cash) (M)	10.555	33094-238026		48,920		48,920		48,920	n/a
Department of Defense - Fresh Fruits and Vegetables (M)	10.555	33094-238026		17,445		17,445		17,445	n/a
National School Lunch (M)	10.555	2018-4210		448,488		448,488		448,488	n/a
National School Lunch (M)	10.555	2017-4210	450,758	78,898	450,758	78,898		529,656	n/a
School Breakfast (M)	10.553	2018-4220		149,794		149,794		149,794	n/a
School Breakfast (M)	10.553	2017-4220	136,105	27,283	136,105	27,283		163,388	n/a
Total US Department of Agriculture - Pass Through from Illinois State Board of Education			586,863	770,828	586,863	770,828		1,357,691	
US Department of Health & Human Services - Pass Through from Illinois Department of Healthcare & Family Services (Payee - Knox Warren Special Ed Dist)								0	
Medicaid Admin Outreach (FY18)	93.778	37-6004859		6,063		6,063		6,063	n/a
Medicaid Admin Outreach (FY17)	93.778	37-6004859	6,470		6,470			6,470	n/a
Total All Pages			1,114,130	1,501,426	1,246,347	1,494,070	105,218	2,845,635	

• (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.

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

Monmouth-Roseville CUSD #238
 33-094-2380-26
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER: ¹¹	2018- 001	2. THIS FINDING IS:	New	<input checked="" type="checkbox"/>	Year originally reported?
					Repeat from Prior Year?

3. Criteria or specific requirement

Statement on Auditing Standards 115 has prescribed definitions for significant deficiencies and material weaknesses in an entity's internal control structure. Internal controls are designed to allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements and safeguard assets. A concept in a good system of internal control is adequate segregation of duties.

4. Condition

A limited number of key employees have the primary responsibility for performing most of the accounting and financial duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties.

5. Context¹²

All District accounting financial records are maintained by a limited number of employees.

6. Effect

Certain individuals have the ability to complete and record accounting functions which ideally would be segregated. The accounting and control of the Activity and Imprest Funds are maintained by a single individual at most locations.

7. Cause

8. Recommendation

Segregation of duties is normally difficult to accomplish within a small governmental entity. This corrective action is not practical in the circumstances, because the cost of implementing internal control procedures should not exceed the benefit derived.

9. Management's response¹³

It is not economically feasible for the district to hire extra bookkeeping personnel at this time.

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.

Monmouth-Roseville CUSD #238
 33-094-2380-26
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER: ¹¹	2018-002	2. THIS FINDING IS:	New	<input type="checkbox"/>	Year originally reported?	2016
				<input checked="" type="checkbox"/>	Repeat from Prior Year?	

3. Criteria or specific requirement
For each fund, total expenditures disbursed may not legally exceed the District's budgeted amounts.

4. Condition
For the year ended June 30, 2018, actual expenditures exceeded the budget in the Debt Service Fund, the IMRF/SS Fund, and Tort Fund.

5. Context¹²

6. Effect

7. Cause

8. Recommendation
A review of the expenditures, as compared to the budget, should be done in the future on an ongoing basis. If the District's needs change, the board should amend the budget by the same procedures used for its original adoption.

9. Management's response¹³

The budget was amended before year end. A review will be done to ensure that all funds are reviewed when amending and the necessary adjustments made to each fund.

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.

Monmouth-Roseville CUSD #238
 33-094-2380-26
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2018- 003 2. THIS FINDING IS: New Repeat from Prior Year? 2017
 Year originally reported?

3. Criteria or specific requirement
 Illinois Compiled Statutes require all key administrative employees, including teachers holding an administrative certificate earning over \$50,000, and board members to file an economic interest statement with the office of the County Clerk by May 1.

4. Condition
 Not all employees or board members filed economic interest statements by May 1st.

5. Context¹²

6. Effect

7. Cause

8. Recommendation
 A staff member should be appointed to make sure that the required economic interest statements are filed on a timely basis each year.

9. Management's response¹³
 The superintendent will appoint an office staff member to remind employees and board members that economic interest statements need to be filed by May 1st.

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.

Monmouth-Roseville CUSD #238
33-094-2380-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER: ¹¹ 2018-004 2. THIS FINDING IS: New Repeat from Prior Year? Year originally reported?

3. Criteria or specific requirement

Interfund loans from the Working Cash Fund must be authorized by the school board.

4. Condition

For the year ended June 30, 2018, the Working Cash Fund loaned \$45,000 more to the Debt Service Fund than what was approved in the resolution adopted by the board.

5. Context ¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response ¹³

The superintendent will review all interfund loan approvals to ensure that all loans made are within the amounts approved by the board. If additional loans are needed, the board will approve the additional amounts.

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.

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	Disposition of Questioned Costs Code Letter	Initials

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.

Monmouth-Roseville CUSD #238

33-094-2380-26

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]

Findings Number	Condition	Current Status ²⁰
2017-001	Limited Segregation of Duties	Repeat Finding - Corrective Action is not Practical in the Circumstances
2017-002	Actual Expenditure Over Budget in Two Funds	Repeat Finding for Three Funds
2017-003	Not all Employees or Board Members Filed Economic Interest Statements by May 1st	Repeat Finding

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.

**MONMOUTH-ROSEVILLE COMMUNITY
UNIT SCHOOL DISTRICT #238**

"Empowering students to take the next step"



105 North E St, Monmouth, IL 61462
Edward D Fletcher, Superintendent

(309) 734-4712 (phone) eefletcher@mr238.org
(309) 734-4755 (fax) www.mr238.org

Corrective Action Plan
Finding No.: 2018-001

Condition: Inadequate Segregation of Duties

Plan: It is not feasible for the District to hire additional personnel as the cost of implementing internal control procedures should not exceed the benefit derived.

Anticipated Date of Completion: Unknown

Name of Contact person: Mr. Edward Fletcher, Superintendent

Management Response: The superintendent will monitor the activity of District personnel and monthly financial statements for any unusual activity.

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Finding No.: 2018-002

Corrective Action Plan

Condition: Actual expenditures exceeded the budget in the Debt Service Fund, IMRF/SS Fund, and Tort Fund.

Plan: The District will review monthly statements to determine whether it is operating within its approved budget. If necessary, the District will amend the budget before year end.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact person: Mr. Edward Fletcher, Superintendent

Management Response: The superintendent and board will review actual and budgeted amounts in the individual funds and amend the budget before year end if needed.

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Corrective Action Plan

Finding No.: 2018-003

Condition: Not all Employees or board members filed the economic interest statement by May 1st.

Plan: A staff member will be appointed to ensure that the required economic interest statements are filed on a timely basis each year.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact person: Mr. Edward Fletcher, Superintendent

Management Response: The superintendent will appoint an office staff member to remind employees and board members that economic interest statements need to be filed by May 1st.

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Corrective Action Plan

Finding No.: 2018-004

Condition: The Working Cash Fund loaned \$45,000 more to the Debt Service Fund than what was approved in the resolution adopted by the board.

Plan: The bookkeeper and superintendent will review the interfund loans approved to ensure that all amounts are approved.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact person: Mr. Edward Fletcher, Superintendent

Management Response: The superintendent will review all interfund loan approvals to ensure that all loans made are within the amounts approved by the board.