

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238

STATE OF ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2019

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

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238

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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, 2019, 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, 2019, 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, 2019, 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 2018 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated August 31, 2018, expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2018 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 supplementary 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 30, 2019, 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 30, 2019

Cavanaugh, Davies, Blackman & Cramblet
Certified Public Accountants
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**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, 2019, 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 30, 2019. 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 2019-001 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 described in the accompanying schedule of findings and questioned costs as Findings 2019-002 and 2019-003.

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 30, 2019

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**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, 2019. 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, 2019.

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 30, 2019

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

JUNE 30, 2019

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, 2019

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, 2019

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 18, 2018, and was amended on June 18, 2019.

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

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, 2019

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). Generally, allowable investments consist of: interest bearing deposits in financial institutions; the Illinois Public Treasurers' Investment Pool; notes and bonds guaranteed by the United States of America; and subject to certain restrictions, short term corporate obligations and repurchase agreements with financial institutions.

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, 2019, 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 counterparts 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, 2019

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</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 468,103	\$ _____	\$ _____	\$ 468,103
Capital Assets, Being Depreciated:				
Buildings	\$ 7,567,245	\$ _____	\$ _____	\$ 7,567,245
Improvements	11,996,630	1,554,889		13,551,519
Equipment	2,165,532	235,453	(21,157)	2,379,828
Equipment - Leased	17,680			17,680
Transportation Equipment	162,430			162,430
Less Accumulated Depreciation	(11,024,662)	(951,013)	21,157	(11,954,518)
Less Accumulated Depreciation - Leased Equipment	(4,951)	(1,767)		(6,718)
Total Capital Assets, Being Depreciated, Net	<u>\$ 10,879,904</u>	<u>\$ 837,562</u>	<u>\$ -0-</u>	<u>\$ 11,717,466</u>
Governmental Activities, Capital Assets, Net	<u>\$ 11,348,007</u>	<u>\$ 837,562</u>	<u>\$ -0-</u>	<u>\$ 12,185,569</u>

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

As of June 30, 2019, there was an outstanding loan of \$125,000 from the Working Cash Fund to the Debt Service Fund.

Permanent Transfers

During the year ended June 30, 2019, the District made permanent transfers between funds:

The Educational Fund transferred \$55,133 to the Debt Service Fund for capital lease payments.

The Working Cash Fund transferred \$634,000 to the Capital Projects Fund for construction projects, and \$25,085 to the Debt Service Fund for bond issuance costs.

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

JUNE 30, 2019

NOTE 5 - LONG TERM DEBT

	<u>Beginning</u> <u>Balance</u>	<u>Proceeds</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>
General Obligation Life Safety Bonds, Series 2009	\$ 275,000	\$	\$ 275,000	\$
Debt Certificates, Series 2013	356,000		46,000	310,000
General Obligation Working Cash Bonds, Series 2015	260,000		260,000	
General Obligation Life Safety Bonds, Series 2015	4,115,000		200,000	3,915,000
General Obligation Working Cash Bonds, Series 2018A/B		<u>1,978,000</u>		<u>1,978,000</u>
Total	<u>\$ 5,006,000</u>	<u>\$ 1,978,000</u>	<u>\$ 781,000</u>	<u>\$ 6,203,000</u>

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>
2020	\$ 702,000	\$ 248,208	\$ 950,208
2021	770,000	194,074	964,074
2022	793,000	166,049	959,049
2023	824,000	135,350	959,350
2024	859,000	102,091	961,091
2025 - 2026	<u>2,255,000</u>	<u>107,288</u>	<u>2,362,288</u>
	<u>\$ 6,203,000</u>	<u>\$ 953,060</u>	<u>\$ 7,156,060</u>

General Obligation Life Safety Bonds, Series 2009

Original issue \$2,330,000, dated February 1, 2009, required 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%. These bonds were paid in full in November 2018.

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>
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>\$ 310,000</u>	<u>\$ 29,142</u>	<u>\$ 339,142</u>

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

JUNE 30, 2019

NOTE 5 - LONG TERM DEBT (Continued)

General Obligation Working Cash Bonds, Series 2015

Original issue \$750,000, dated December 29, 2015, required 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%. These bonds were paid in full in November 2018.

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>
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>\$ 3,915,000</u>	<u>\$ 573,300</u>	<u>\$ 4,488,300</u>

General Obligation Working Cash Bonds, Series 2018A/B

Original issue, \$1,978,000, dated December 31, 2018, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 2.4% - 4.0%. The bond proceeds of \$1,978,000 and the premium on bonds sold of \$30,080 were, deposited to the Working Cash Fund. The Working Cash Fund transferred excess proceeds of \$25,085 to the Debt Service Fund for bond issuance costs. The total bond proceeds of \$1,978,000 were deposited between two banks. Midwest Bank purchased \$750,000 (Series 2018A) and Morton Community Bank purchased the remaining amount of \$1,228,000 (Series 2018B), plus paid the bond premium amount of \$30,080.

<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	2.4%	\$ 160,000	\$ 93,422	\$ 253,422
2021	2.5-2.85%	206,000	60,568	266,568
2022	3.03%	208,000	54,656	262,656
2023	4.0%	217,000	47,165	264,165
2024	4.0%	224,000	38,345	262,345
2025	4.0%	232,000	29,225	261,225
2026	4.0%	241,000	19,765	260,765
2027	3.05%	490,000	7,472	497,472
		<u>\$ 1,978,000</u>	<u>\$ 350,618</u>	<u>\$ 2,328,618</u>

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

JUNE 30, 2019

NOTE 6 - LEASE COMMITMENTS

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, 2019 was \$304,829. All school bus lease payments are paid from the Transportation Fund.

<u>Year Ending June 30</u>	<u>Bus Leases</u>
2020	\$ 304,829
2021	<u>166,503</u>
Total Minimum Lease Payments	<u><u>\$ 471,332</u></u>

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, 2019 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>
2020	\$ 24,620
2021	22,920
2022	<u>22,920</u>
Total Minimum Lease Payments	<u><u>\$ 70,460</u></u>

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	\$ 1,311,690
Premiums Collected	1,260,925
Earnings on Investments	16,537
Less: Benefits Paid, Administration Fees & Reinsurance Expense	<u>(1,315,653)</u>
Plan Assets Balance at End of Year	<u><u>\$ 1,273,499</u></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, 2019

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 \$86,295.

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

JUNE 30, 2019

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 \$1,061,117. Of this amount, \$1,027,991 is shown as Unreserved in the Educational Fund, \$25,709 in the Transportation Fund, and \$7,417 in the Tort Fund.

The balance of the Employee Health Insurance Fund at year end of \$1,273,499 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, 2019, the District has approved unpaid construction bids in the amount of \$653,161. Of this total, \$273,263 is shown as committed in the Capital Projects Fund and \$379,898 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, 2019

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			1,027,991		6,769,768		7,797,759
Operations & Maintenance					1,155,748		1,155,748
Debt Service		(8,399)					(8,399)
Transportation		1,387,835	25,709				1,413,544
Municipal Retirement		538,344				86,295	452,049
Capital Projects			273,263		446,514		719,777
Working Cash					3,528,984		3,528,984
Tort Liability		(305)	7,417				7,112
Fire Prevention & Safety		424,961	379,898				804,859
Agency			1,273,499			1,273,499	

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 \$8,399 as of June 30, 2019.

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 2018 tax levy was passed on December 11, 2018. 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, 2018. Taxes recorded in these financial statements are from the 2017 and prior tax levies.

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

JUNE 30, 2019

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	Actual Percent	
	<u>2018 Rate</u>	<u>2018 Rate</u>	<u>2017 Rate</u>
Educational	2.2500	2.25000	2.25000
Operations, Building and Maintenance	.7000	.70000	.70000
Transportation	.2000	.20000	.20000
Municipal Retirement and Social Security	as needed	.31410	.17002
Working Cash	.0500	.05000	.05000
Tort Immunity	as needed	.44343	.54785
Special Education	.0400	.04000	.04000
Bond and Interest	as needed	.66155	.68299
Fire Prevention and Safety	.0500	.05000	.05000
Leasing	.0500	<u>.05000</u>	<u>.05000</u>
		<u>4.75908</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, 2019 was \$9,459,425.

For the year ended June 30, 2019, the District recognized aggregate pension expense of \$267,968 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/fy2018>; 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, 2019

NOTE 11 - RETIREMENT PLANS (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, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump sum payment in lieu of a retirement annuity. Both programs will begin in 2019 and will be funded by bonds issued by the State of Illinois.

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, 2019, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On Behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2019, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective NPL associated with the employer, and the District recognized revenue and expenditures of \$4,609,460 in pension contributions from the State of Illinois.

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

JUNE 30, 2019

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, 2019 were \$40,256.

Federal and Special Trust Fund Contributions

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

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$307,272 were paid from federal and special trust funds that required employer contributions of \$30,266.

Employer Retirement Cost Contributions

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The district is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary.

Additionally, beginning with the year ended June 30, 2019, employers will make a similar contribution for salary increases over 3 percent if members are not exempted by current collective bargaining agreements or contracts. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2019, the employer paid \$1,785 to TRS for employer contributions due on salary increases in excess of 6 percent, \$-0- for salary increases in excess of 3 percent and \$-0- for sick leave days granted in excess of the normal annual allotment.

Pension Expense

For the year ended June 30, 2019, the employer recognized pension expense of \$71,008 on a cash basis under this plan.

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

JUNE 30, 2019

NOTE 11 - RETIREMENT PLANS (Continued)

ILLINOIS MUNICIPAL RETIREMENT FUND

IMRF Plan Description

The employer's defined benefit pension plan for non-certified 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, 2018, the following employees were covered by the benefit terms:

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	79
Inactive Plan Members entitled to but not yet receiving benefits	121
Active Plan Members	<u>107</u>
Total	<u>307</u>

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

JUNE 30, 2019

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 2018 was 9.94%. For the calendar year ended December 31, 2018, the employer contributed \$199,930 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 2019 is 7.73%.

For the year ended June 30, 2019, the employer recognized pension expense of \$196,960 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, 2019

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 1.24 percent of pay during the year ended June 30, 2019. State of Illinois contributions were \$86,026, 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 .92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the district paid \$66,066 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	\$ 903,475	\$ 985,293	\$ 81,818
Transportation	\$ 1,068,044	\$ 1,069,166	\$ 1,122
Capital Projects	\$ 500,000	\$ 692,156	\$ 192,156
Tort	\$ 833,068	\$ 859,461	\$ 26,393

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, 2019

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 students served. An audit report 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, 2018 Tax Year	<u>\$ 135,307,528</u>
Statutory Debt Limitation (13.8% of Assessed Valuation)	\$ 18,672,439
Debt Outstanding General Obligation Bonds/Debt Certificates	<u>(6,203,000)</u>
Legal Debt Margin	<u>\$ 12,469,439</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, 2019

<u>Monmouth-Roseville High School</u>	Cash Balance <u>July 1, 2018</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash Balance <u>June 30, 2019</u>
Art Club	\$ 140	\$ 265	\$ 250	\$ 155
Auditorium Fundraising	682	101	311	472
Band	2,515	210	544	2,181
Bruner Writing Award	6,112	5,490	1,900	9,702
Cheerleaders	171	6,608	6,208	571
Classes-Current	5,187	17,408	19,186	3,409
Chorus	853	3,355	3,656	552
Donations - Garden	900			900
Drama Club	4,309	8,925	9,089	4,145
Faculty	433	2,067	616	1,884
F.F.A.	2,734	24,953	25,351	2,336
Fitness Training		205	145	60
Food Service	365	60		425
G.S.A.	172	47		219
Glee Club	1,005	500	948	557
Industrial Arts Projects	802	1,197	985	1,014
Latin Club	993	4,422	4,459	956
Library	313	174		487
Madrigals	1,219	8,737	8,845	1,111
M-R HS Building Account	6,170	8,372	8,134	6,408
M-R HS Twirlers	545	188	272	461
National Honor Society	231	2,237	1,219	1,249
Physical Education	2,098			2,098
Russells Roast	1,998	1,330	1,351	1,977
S.B.A.	5,011	3,547	3,658	4,900
Sheridan Award	672		60	612
Soda and Gatorade		8,619	8,619	
Spanish Club	436	315	216	535
Student/Staff	3,431	19,121	18,915	3,637
Titan Excellence Night	4,716	510	1,050	4,176
Tourney	26,748	75,475	70,400	31,823
Yearbook	<u>5,110</u>	<u>12,340</u>	<u>12,028</u>	<u>5,422</u>
Total High School Activity Funds	<u>\$ 86,071</u>	<u>\$ 216,778</u>	<u>\$ 208,415</u>	<u>\$ 94,434</u>

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
JUNIOR HIGH ACTIVITY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
YEAR ENDED JUNE 30, 2019

<u>Monmouth-Roseville Junior High School</u>	Cash Balance <u>July 1, 2018</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash Balance <u>June 30, 2019</u>
Art	\$ 177	\$	\$	\$ 177
Athletic Fund	4,055	7,627	5,161	6,521
Band Fund	2,437	4,279	5,101	1,615
Basketball - Boys	104	1,849	1,940	13
Basketball - Girls	337	1,366	1,370	333
Cheerleading	50	2,026	2,023	53
Chorus and Show Choir	9	387	323	73
Don R Kirby	268			268
Flower Fund	273	280	382	171
Football	1,062	141	73	1,130
General Fund	342	629	644	327
Juice Machine	460	540	1,000	
Learning Center	185	27	38	174
PBIS	6,248	9,365	8,851	6,762
Physical Education	667		98	569
Relay for Life	846	1,139	1,098	887
Scholastic Bowl		285	254	31
Student Council	269	526	415	380
Teachers Lounge-Pop Machine	507	2,617	1,861	1,263
Track	58	3,980	3,956	82
Volleyball	562	1,292	1,460	394
Wrestling	69			69
	<u>69</u>	<u> </u>	<u> </u>	<u>69</u>
Total Junior High Activity Funds	<u>\$ 18,985</u>	<u>\$ 38,355</u>	<u>\$ 36,048</u>	<u>\$ 21,292</u>

MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238
ELEMENTARY SCHOOLS ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
YEAR ENDED JUNE 30, 2019

<u>Elementary School Activity Funds</u>	Cash Balance <u>July 1, 2018</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash Balance <u>June 30, 2019</u>
Lincoln Early Childhood	\$ 12,516	\$ 6,616	\$ 4,398	\$ 14,734
Harding Elementary				
PBIS	\$ 526	\$ 881	\$ 442	\$ 965
General	6,736	5,112	4,622	7,226
Vending	393	689	422	660
Library	4,158	2,789	3,451	3,496
Social Fund	<u>(11)</u>	<u>11</u>	<u> </u>	<u> </u>
Total Harding Elementary	<u>\$ 11,802</u>	<u>\$ 9,482</u>	<u>\$ 8,937</u>	<u>\$ 12,347</u>
Central Intermediate				
S.L.T.	\$ 5	\$	\$	\$ 5
General - Staff		2,010	1,288	722
General - Students	7,241	16,277	16,278	7,240
Health	303			303
6 th Grade	40			40
Music	175	225	96	304
PBIS	1,826	1,524	2,458	892
Battle of the Books	2			2
Compassion Closet Fund	21	63		84
Drama Club	98			98
Playground Fund	<u>2,418</u>	<u>134</u>	<u> </u>	<u>2,552</u>
Total Central Intermediate	<u>\$ 12,129</u>	<u>\$ 20,233</u>	<u>\$ 20,120</u>	<u>\$ 12,242</u>
Total Elementary School Activity Funds	<u>\$ 36,447</u>	<u>\$ 36,331</u>	<u>\$ 33,455</u>	<u>\$ 39,323</u>
Total All Activity Funds	<u>\$ 141,503</u>	<u>\$ 291,464</u>	<u>\$ 277,918</u>	<u>\$ 155,049</u>

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

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

**Illinois School District/Joint Agreement
 Annual Financial Report ***
June 30, 201¹

School District
 Joint Agreement

<p align="center"><u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)</p>		<p align="center"><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>	
School District/Joint Agreement Number: 33-094-2380-2¹				Name of Auditing Firm: Cavanaugh, Davies, Blackman & Cramble	
County Name: Warren				Name of Audit Manager: Rod Davies	
Name of School District/Joint Agreement: Monmouth-Roseville CUSD #238				Address: 1021 N. Main St., PO Box 318	
Address: 105 North E. St		<p align="center"><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p>		City: State: Zip Code: Monmouth IL 61462	
City: Monmouth				Phone Number: Fax Number: 309-734-2331 309-734-2341	
Email Address: efletcher@mr238.org				IL License Number (9 digit): Expiration Date: 60.008471 1/1/2021	
Zip Code: 61462				Email Address: cdbccpas@monmouthcpa.com	
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>				<p align="center"><u>Single Audit Status:</u></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>	
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____			
District Superintendent/Administrator Name (Type or Print): Mr. Edward Fletcher		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print): Jodi Scott	
Email Address: efletcher@238.org		Email Address:		Email Address: jscott@roe33.net	
Telephone: Fax Number: 309-734-4711 309-734-4751		Telephone: Fax Number:		Telephone: Fax Number: 309-734-6821 309-734-2451	
Signature & Date:		Signature & Date:		Signature & Date:	

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).

ISBE Form SD50-35/JA50-60 (05/19-version1)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.

In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule. Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

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

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

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

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Cavanaugh, Davies, Blackman & Cramblet

Name of Audit Firm (print)

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

PDF in Opinion Page with Signature

Signature

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2018</u>			Equalized Assessed Valuation (EAV):					135,307,528				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.022500		+ 0.007000		+ 0.002000		= 0.031500		0.000500				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	16,549,221			14,236,756			2,312,465			13,896,035			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 24.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		18,672,439										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		6,203,000								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R		
1	ESTIMATED FINANCIAL PROFILE SUMMARY																		
2	(Go to the following website for reference to the Financial Profile)																		
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																		
4																			
5																			
6																			
7	District Name: Monmouth-Roseville CUSD #238																		
8	District Code: 33-094-2380-26																		
9	County Name: Warren																		
10																			
11	1. Fund Balance to Revenue Ratio:																		
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)							Funds 10, 20, 40, 70 + (50 & 80 if negative)		Total		Ratio		Score		4			
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)							Funds 10, 20, 40, & 70,		13,896,035.00		0.842		Weight		0.35			
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)							Minus Funds 10 & 20		16,494,088.00				Value		1.40			
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)									(55,133.00)									
16	2. Expenditures to Revenue Ratio:																		
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)							Funds 10, 20 & 40		14,236,756.00		0.863		Adjustment		0			
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)							Funds 10, 20, 40 & 70,		16,494,088.00				Weight		0.35			
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)							Minus Funds 10 & 20		(55,133.00)									
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)											0		Value		1.40			
21	Possible Adjustment:																		
22																			
23	3. Days Cash on Hand:																		
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)							Funds 10, 20 40 & 70		13,771,035.00		348.22		Days		Score		4	
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)							Funds 10, 20, 40 divided by 360		39,546.54				Weight		0.10			
26														Value		0.40			
27	4. Percent of Short-Term Borrowing Maximum Remaining:																		
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)							Funds 10, 20 & 40		0.00		100.00		Percent		Score		4	
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)							(.85 x EAV) x Sum of Combined Tax Rates		3,622,859.06				Weight		0.10			
30														Value		0.40			
31	5. Percent of Long-Term Debt Margin Remaining:																		
32	Long-Term Debt Outstanding (P3, Cell H37)									6,203,000.00		66.77		Percent		Score		3	
33	Total Long-Term Debt Allowed (P3, Cell H31)									18,672,438.86				Weight		0.10			
34														Value		0.30			
35																			
36	Total Profile Score: 3.90 *																		
37	Estimated 2020 Financial Profile Designation: <u>RECOGNITION</u>																		
38																			
39																			
40																			
41																			
42																			

* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		7,797,759	1,155,748	116,601	1,413,544	538,344	719,777	3,403,984	7,112	804,859
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140						125,000			
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		7,797,759	1,155,748	116,601	1,413,544	538,344	719,777	3,528,984	7,112	804,859
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410			125,000						
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									
34	Total Current Liabilities		0	0	125,000	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714					86,295				
39	Unreserved Fund Balance	730	7,797,759	1,155,748	(8,399)	1,413,544	452,049	719,777	3,528,984	7,112	804,859
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		7,797,759	1,155,748	116,601	1,413,544	538,344	719,777	3,528,984	7,112	804,859

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		1,428,548		
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		1,428,548		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		468,103	
17	Building & Building Improvements	230		21,118,764	
18	Site Improvements & Infrastructure	240		2,559,938	
19	Capitalized Equipment	250			
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			
22	Amount to be Provided for Payment on Long-Term Debt	350			6,203,000
23	Total Capital Assets			24,146,805	6,203,000
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	155,049		
34	Total Current Liabilities		155,049		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			6,203,000
37	Total Long-Term Liabilities				6,203,000
38	Reserved Fund Balance	714	1,273,499		
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			24,146,805	
41	Total Liabilities and Fund Balance		1,428,548	24,146,805	6,203,000

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	3,334,872	988,730	902,741	544,101	249,947	630,716	90,714	725,171	73,821
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	9,447,064	0	0	720,564	30,164	0	0	0	0
7	FEDERAL SOURCES	4000	1,407,810	0	0	15,366	11,864	0	0	0	0
8	Total Direct Receipts/Revenues		14,189,746	988,730	902,741	1,280,031	291,975	630,716	90,714	725,171	73,821
9	Receipts/Revenues for "On Behalf" Payments ²	3998	4,695,486								
10	Total Receipts/Revenues		18,885,232	988,730	902,741	1,280,031	291,975	630,716	90,714	725,171	73,821
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	7,956,616				183,600				
13	Support Services	2000	3,463,620	902,655		983,316	313,778	692,156		709,461	814,310
14	Community Services	3000	31,192	0		0	1,073				
15	Payments to Other Districts & Governmental Units	4000	813,507	0	0	85,850	0	0		150,000	0
16	Debt Service	5000	0	0	985,293	0	0			0	0
17	Total Direct Disbursements/Expenditures		12,264,935	902,655	985,293	1,069,166	498,451	692,156		859,461	814,310
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	4,695,486	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		16,960,421	902,655	985,293	1,069,166	498,451	692,156		859,461	814,310
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,924,811	86,075	(82,552)	210,865	(206,476)	(61,440)	90,714	(134,290)	(740,489)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110			25,085			634,000			
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210							1,978,000		
34	Premium on Bonds Sold	7220							30,080		
35	Accrued Interest on Bonds Sold	7230			207						
36	Sale or Compensation for Fixed Assets ⁶	7300				11,584					
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			46,000						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			9,133						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	0	80,425	11,584	0	634,000	2,008,080	0	0
45	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, 2019

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							659,085		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	46,000								
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510	9,133								
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		55,133	0	0	0	0	0	659,085	0	0
77	Total Other Sources/Uses of Funds		(55,133)	0	80,425	11,584	0	634,000	1,348,995	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		1,869,678	86,075	(2,127)	222,449	(206,476)	572,560	1,439,709	(134,290)	(740,489)
79	Fund Balances - July 1, 2018		5,928,081	1,069,673	(6,272)	1,191,095	744,820	147,217	2,089,275	141,402	1,545,348
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2019		7,797,759	1,155,748	(8,399)	1,413,544	538,344	719,777	3,528,984	7,112	804,859

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

1	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)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		2,966,642	922,955	900,527	263,701	74,720		65,925	722,344	65,925
6	Leasing Purposes Levy ⁸	1130	65,925								
7	Special Education Purposes Levy	1140	52,740								
8	FICA/Medicare Only Purposes Levies	1150					149,453				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		3,085,307	922,955	900,527	263,701	224,173	0	65,925	722,344	65,925
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	1,052								
15	Payments from Local Housing Authorities	1220	20,845								
16	Corporate Personal Property Replacement Taxes ⁹	1230	47,588			268,000	20,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		69,485	0	0	268,000	20,000	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	3,560								
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		3,560								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				3,716					
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
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					3,716					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	58,796	11,057	2,214	7,644	5,716	2,515	24,789	2,827	7,896
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		58,796	11,057	2,214	7,644	5,716	2,515	24,789	2,827	7,896
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	3,807								
70	Sales to Pupils - Breakfast	1612	130								
71	Sales to Pupils - A la Carte	1613	621								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	786								
74	Other Food Service (Describe & Itemize)	1690	21,761								
75	Total Food Service		27,105								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	22,301								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	120								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	50								
82	Total District/School Activity Income		22,471		0						
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	21,085								
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	2,116								
93	Total Textbook Income		23,201								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		52,805							
96	Contributions and Donations from Private Sources	1920		1,000							
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	629								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	2,800								
102	Proceeds from Vendors' Contracts	1980	2,000								
103	School Facility Occupation Tax Proceeds	1983						628,201			

The Notes are an Integral Part of these Statements

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
104	Payment from Other Districts	1991	30,942			640	58	0			
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	8,576	913		400					
108	Total Other Revenue from Local Sources		44,947	54,718	0	1,040	58	628,201	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	3,334,872	988,730	902,741	544,101	249,947	630,716	90,714	725,171	73,821
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	8,897,256			148,000					
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	General State Aid - Fast Growth District Grant	3030									
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
122	Total Unrestricted Grants-In-Aid		8,897,256	0	0	148,000	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	77,375								
126	Special Education - Funding for Children Requiring Sp ED Services	3105									
127	Special Education - Personnel	3110									
128	Special Education - Orphanage - Individual	3120									
129	Special Education - Orphanage - Summer Individual	3130									
130	Special Education - Summer School	3145									
131	Special Education - Other (Describe & Itemize)	3199									
132	Total Special Education		77,375	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200									
135	CTE - Secondary Program Improvement (CTEI)	3220	22,186								
136	CTE - WECEP	3225									
137	CTE - Agriculture Education	3235	19,005								
138	CTE - Instructor Practicum	3240									
139	CTE - Student Organizations	3270									
140	CTE - Other (Describe & Itemize)	3299									
141	Total Career and Technical Education		41,191	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305									
144	Bilingual Education Downstate - Transitional Bilingual Education	3310									
145	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(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
146	State Free Lunch & Breakfast	3360	13,721								
147	School Breakfast Initiative	3365									
148	Driver Education	3370	32,123								
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500				295,723					
153	Transportation - Special Education	3510				174,119					
154	Transportation - Other (Describe & Itemize)	3599									
155	Total Transportation		0	0		469,842	0				
156	Learning Improvement - Change Grants	3610									
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705	339,417			102,722	30,164				
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775									
163	Technology - Technology for Success	3780									
164	State Charter Schools	3815									
165	Extended Learning Opportunities - Summer Bridges	3825									
166	Infrastructure Improvements - Planning/Construction	3920									
167	School Infrastructure - Maintenance Projects	3925									
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	45,981								
169	Total Restricted Grants-In-Aid		549,808	0	0	572,564	30,164	0	0	0	0
170	Total Receipts from State Sources	3000	9,447,064	0	0	720,564	30,164	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001									
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045									
178	Construction (Impact Aid)	4050									
179	MAGNET	4060									
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100									
185	Title V - District Projects	4105									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
186	Title V - Rural Education Initiative (REI)	4107	17,301								
187	Title V - Other (Describe & Itemize)	4199									
188	Total Title V		17,301	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200									
191	National School Lunch Program	4210	518,094								
192	Special Milk Program	4215	1,023								
193	School Breakfast Program	4220	171,005								
194	Summer Food Service Program	4225									
195	Child Adult Care Food Program	4226									
196	Fresh Fruits & Vegetables	4240									
197	Food Service - Other (Describe & Itemize)	4299									
198	Total Food Service		690,122				0				
199	TITLE I										
200	Title I - Low Income	4300	550,534				11,158				
201	Title I - Low Income - Neglected, Private	4305									
202	Title I - Migrant Education	4340									
203	Title I - Other (Describe & Itemize)	4399	8,347				149				
204	Total Title I		558,881	0		0	11,307				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	32,962								
207	Title IV - 21st Century Comm Learning Centers	4421				10,060					
208	Title IV - Other (Describe & Itemize)	4499									
209	Total Title IV		32,962	0		10,060	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600									
212	Fed - Spec Education - Preschool Discretionary	4605									
213	Fed - Spec Education - IDEA - Flow Through	4620									
214	Fed - Spec Education - IDEA - Room & Board	4625	12,795								
215	Fed - Spec Education - IDEA - Discretionary	4630									
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
217	Total Federal - Special Education		12,795	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770									
220	CTE - Other (Describe & Itemize)	4799	315								
221	Total CTE - Perkins		315	0			0				
222	Federal - Adult Education	4810									
223	ARRA - General State Aid - Education Stabilization	4850									
224	ARRA - Title I - Low Income	4851									
225	ARRA - Title I - Neglected, Private	4852									
226	ARRA - Title I - Delinquent, Private	4853									
227	ARRA - Title I - School Improvement (Part A)	4854									
228	ARRA - Title I - School Improvement (Section 1003g)	4855									
229	ARRA - IDEA - Part B - Preschool	4856									
230	ARRA - IDEA - Part B - Flow-Through	4857									
231	ARRA - Title IID - Technology-Formula	4860									
232	ARRA - Title IID - Technology-Competitive	4861									
233	ARRA - McKinney - Vento Homeless Education	4862									
234	ARRA - Child Nutrition Equipment Assistance	4863									
235	Impact Aid Formula Grants	4864									
236	Impact Aid Competitive Grants	4865									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(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
237	Qualified Zone Academy Bond Tax Credits	4866									
238	Qualified School Construction Bond Credits	4867									
239	Build America Bond Tax Credits	4868									
240	Build America Bond Interest Reimbursement	4869									
241	ARRA - General State Aid - Other Govt Services Stabilization	4870									
242	Other ARRA Funds - II	4871									
243	Other ARRA Funds - III	4872									
244	Other ARRA Funds - IV	4873									
245	Other ARRA Funds - V	4874									
246	ARRA - Early Childhood	4875									
247	Other ARRA Funds VII	4876									
248	Other ARRA Funds VIII	4877									
249	Other ARRA Funds IX	4878									
250	Other ARRA Funds X	4879									
251	Other ARRA Funds Ed Job Fund Program	4880									
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901									
254	Race to the Top - Preschool Expansion Grant	4902									
255	Title III - Immigrant Education Program (IEP)	4905	131								
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	24,476				557				
257	McKinney Education for Homeless Children	4920									
258	Title II - Eisenhower Professional Development Formula	4930									
259	Title II - Teacher Quality	4932	70,827								
260	Federal Charter Schools	4960									
261	State Assessment Grants	4981									
262	Grant for State Assessments and Related Activities	4982									
263	Medicaid Matching Funds - Administrative Outreach	4991				3,866					
264	Medicaid Matching Funds - Fee-for-Service Program	4992				1,440					
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,407,810	0	0	15,366	11,864	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	1,407,810	0	0	15,366	11,864	0	0	0	0
268	Total Direct Receipts/Revenues		14,189,746	988,730	902,741	1,280,031	291,975	630,716	90,714	725,171	73,821

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	4,182,463	568,239	92,536	263,828	18,769	2,037			5,127,872	5,920,223
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	292,692	27,744	790	29,064	34,737				385,027	381,736
8	Special Education Programs (Functions 1200-1220)	1200	552,422	54,305	7,244	29,907					643,878	761,838
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	209,779	53,726	55,590	54,687	18,012				391,794	376,245
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	247,838	34,262							282,100	293,811
14	Interscholastic Programs	1500	239,484	2,558	51,199	51,030		19,948			364,219	405,840
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	38,004	4,177		844					43,025	47,657
18	Bilingual Programs	1800	436,882	71,114		12,328					520,324	13,807
19	Truant 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						198,377			198,377	200,000
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	Total Instruction ¹⁰	1000	6,199,564	816,125	207,359	441,688	71,518	220,362	0	0	7,956,616	8,401,157
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	62,520	7,638	252						70,410	75,982
37	Guidance Services	2120	308,431	54,875							363,306	355,051
38	Health Services	2130	30,850	3,415	823	4,300					39,388	39,627
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	401,801	65,928	1,075	4,300	0	0	0	0	473,104	470,660
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	17,778	356	110,577	2,294		6,542			137,547	174,269
45	Educational Media Services	2220			58,279	92,438	58,635				209,352	222,300
46	Assessment & Testing	2230	711								711	114
47	Total Support Services - Instructional Staff	2200	18,489	356	168,856	94,732	58,635	6,542	0	0	347,610	396,683
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	9,472	18,367	41,663	11,311		7,486			88,299	85,200
50	Executive Administration Services	2320	218,074	27,058	10,462	9,338		3,875			268,807	273,905
51	Special Area Administration Services	2330			500	100					600	1,000
52	Tort Immunity Services	2360 - 2370									0	
53	Total Support Services - General Administration	2300	227,546	45,425	52,625	20,749	0	11,361	0	0	357,706	360,105

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	909,671	94,084	4,422	33,711		984			1,042,872	1,066,636
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	909,671	94,084	4,422	33,711	0	984	0	0	1,042,872	1,066,636
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	79,005	7,643	3,547	1,082					91,277	91,182
61	Operation & Maintenance of Plant Services	2540	289,619	39,069	4,052		10,124				342,864	340,922
62	Pupil Transportation Services	2550			1,860						1,860	3,951
63	Food Services	2560	303,778	15,814	13,817	353,328	20,841	666			708,244	771,618
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	672,402	62,526	23,276	354,410	30,965	666	0	0	1,144,245	1,207,673
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640			1,000						1,000	
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	0	0	1,000	0	0	0	0	0	1,000	0
73	Other Support Services (Describe & Itemize)	2900	87,399	7,643	172	1,869					97,083	104,932
74	Total Support Services	2000	2,317,308	275,962	251,426	509,771	89,600	19,553	0	0	3,463,620	3,606,689
75	COMMUNITY SERVICES (ED)	3000	8,952		11,986	7,754	2,500				31,192	41,234
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			16,830			5,000			21,830	26,030
79	Payments for Special Education Programs	4120			723,917			2,250			726,167	798,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170			47,557						47,557	48,498
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						5,355			5,355	5,000
84	Total Payments to Other Govt Units (In-State)	4100			788,304			12,605			800,909	877,528
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240						12,598			12,598	14,500
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						12,598			12,598	14,500
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4000			788,304			25,203			813,507	892,028
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										45,000
114	Total Direct Disbursements/Expenditures		8,525,824	1,092,087	1,259,075	959,213	163,618	265,118	0	0	12,264,935	12,986,108
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,924,811	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	43,519	6,071	332,179	403,441	115,443	450			901,103	950,116
125	Pupil Transportation Services	2550			1,552						1,552	1,925
126	Food Services	2560									0	
127	Total Support Services - Business	2500	43,519	6,071	333,731	403,441	115,443	450	0	0	902,655	952,041
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	43,519	6,071	333,731	403,441	115,443	450	0	0	902,655	952,041
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110									0	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										5,000
151	Total Direct Disbursements/Expenditures		43,519	6,071	333,731	403,441	115,443	450	0	0	902,655	957,041
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										86,075	
153												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	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
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200							177,982		177,982	95,375
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							781,000			781,000	781,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						26,311			26,311	27,100
172	Total Debt Services	5000			0			985,293			985,293	903,475
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				0			985,293			985,293	903,475
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(82,552)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	460,768	19,731	365,247	137,298					983,044	982,703
183	Other Support Services (Describe & Itemize)	2900			272						272	341
184	Total Support Services	2000	460,768	19,731	365,519	137,298	0	0	0	0	983,316	983,044
185	COMMUNITY SERVICES (TR)	3000									0	
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110									0	
189	Payments for Special Education Programs	4120			85,850						85,850	75,000
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
194	Total Payments to Other Govt. Units (In-State)	4100			85,850			0			85,850	75,000
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
196	Total Payments to Other Govt Units	4000			85,850			0			85,850	75,000

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300									0	
206	(Lease/Purchase Principal Retired) ¹¹										0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										10,000
210	Total Disbursements/ Expenditures		460,768	19,731	451,369	137,298	0	0	0	0	1,069,166	1,068,044
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										210,865	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		79,778							79,778	94,791
216	Pre-K Programs	1125		15,371							15,371	16,649
217	Special Education Programs (Functions 1200-1220)	1200		66,177							66,177	51,114
218	Special Education Programs - Pre-K	1225									0	
219	Remedial and Supplemental Programs - K-12	1250		3,059							3,059	3,621
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		3,545							3,545	3,215
223	Interscholastic Programs	1500		8,360							8,360	8,450
224	Summer School Programs	1600									0	
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700		545							545	600
227	Bilingual Programs	1800		6,765							6,765	
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		183,600							183,600	178,440
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		10,222							10,222	11,321
233	Guidance Services	2120		4,381							4,381	4,400
234	Health Services	2130		3,174							3,174	3,341
235	Psychological Services	2140									0	
236	Speech Pathology & Audiology Services	2150									0	
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	Total Support Services - Pupils	2100		17,777							17,777	19,062
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		258							258	319
241	Educational Media Services	2220									0	
242	Assessment & Testing	2230		54							54	
243	Total Support Services - Instructional Staff	2200		312							312	319
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		1,300							1,300	1,425
246	Executive Administration Services	2320		11,759							11,759	12,558

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	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
247	Service Area Administrative Services	2330									0	
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		50,629							50,629	54,235
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		63,688							63,688	68,218
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		45,177							45,177	51,045
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		45,177							45,177	51,045
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510									0	
264	Fiscal Services	2520		12,962							12,962	13,725
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		50,787							50,787	54,471
267	Pupil Transportation Services	2550		62,697							62,697	69,274
268	Food Services	2560		46,035							46,035	43,105
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		172,481							172,481	180,575
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640									0	
276	Data Processing Services	2660									0	
277	Total Support Services - Central	2600		0							0	0
278	Other Support Services (Describe & Itemize)	2900		14,343							14,343	15,825
279	Total Support Services	2000		313,778							313,778	335,044
280	COMMUNITY SERVICES (MR/SS)	3000		1,073							1,073	402
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			498,451				0			498,451	513,886
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(206,476)	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530					692,156				692,156	500,000
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	0	0	692,156	0	0	0	692,156	500,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	0	0	692,156	0	0	0	692,156	500,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(61,440)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361			93,098						93,098	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	60,000
321	Unemployment Insurance Payments	2363			5,560						5,560	3,500
322	Insurance Payments (Regular or Self-Insurance)	2364			80,025						80,025	84,000
323	Risk Management and Claims Services Payments	2365			19,090						19,090	20,100
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	429,314	39,744	777		4,815				474,650	
326	Reciprocal Insurance Payments	2368									0	458,223
327	Legal Services	2369			31,458						31,458	
328	Property Insurance (Buildings & Grounds)	2371			5,580						5,580	42,700
329	Vehicle Insurance (Transportation)	2372									0	14,545
330	Total Support Services - General Administration	2000	429,314	39,744	235,588	0	4,815	0	0	0	709,461	683,068
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120					150,000				150,000	150,000
334	Total Payments to Other Dist & Govt Units	4000					150,000				150,000	150,000
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	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		429,314	39,744	235,588	0	4,815	150,000	0	0	859,461	833,068
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(134,290)	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530									0	
349	Operation & Maintenance of Plant Services	2540					814,310				814,310	1,472,075
350	Total Support Services - Business	2500	0	0	0	0	814,310	0	0	0	814,310	1,472,075
351	Other Support Services (Describe & Itemize)	2900									0	
352	Total Support Services	2000	0	0	0	0	814,310	0	0	0	814,310	1,472,075
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110									0	
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110									0	
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
364											0	
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	0	0	814,310	0	0	0	814,310	1,472,075
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(740,489)	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) *	Taxes Received (from the 2018 Levy)	Taxes Received (from 2017 & Prior Levies)	Total Estimated Taxes (from the 2018 Levy)	Estimated Taxes Due (from the 2018 Levy)
3				(Column B - C)		(Column E - C)
4		Educational	2,966,642		2,966,642	3,044,419
5	Operations & Maintenance	922,955		922,955	947,153	947,153
6	Debt Services **	900,527		900,527	895,127	895,127
7	Transportation	263,701		263,701	270,615	270,615
8	Municipal Retirement	74,720		74,720	124,997	124,997
9	Capital Improvements	0		0		0
10	Working Cash	65,925		65,925	67,654	67,654
11	Tort Immunity	722,344		722,344	599,994	599,994
12	Fire Prevention & Safety	65,925		65,925	67,654	67,654
13	Leasing Levy	65,925		65,925	67,654	67,654
14	Special Education	52,740		52,740	54,123	54,123
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	149,453		149,453	300,004	300,004
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	6,250,857	0	6,250,857	6,439,394	6,439,394
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

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

	SCHEDULE OF LONG-TERM DEBT									
	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Any differences (Described and Itemize)	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt
31	2009 Fire Prevention & Life Safety Bonds	02/01/09	2,330,000	4	275,000			275,000	0	
32									0	
33	2013 Debt Certificates	08/01/13	516,000	7	356,000			46,000	310,000	310,000
34									0	
35	2015 Working Cash Bonds	12/29/15	750,000	1	260,000			260,000	0	
36									0	
37	2015 Fire Prevention & Life Safety Bonds	07/10/15	4,485,000	4	4,115,000			200,000	3,915,000	3,915,000
38									0	
39	2018 Working Cash Bonds	12/31/18	1,978,000	1		1,978,000			1,978,000	1,978,000
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			10,059,000		5,006,000	1,978,000	0	781,000	6,203,000	6,203,000

- 51 • Each type of debt issued must be identified separately with the amount:
- | | | |
|-------------------------------|---|---------------------------|
| 52 1. Working Cash Fund Bonds | 4. Fire Prevent, Safety, Environmental and Energy Bonds | 7. Other Technology Lease |
| 53 2. Funding Bonds | 5. Tort Judgment Bonds | 8. Other |
| 54 3. Refunding Bonds | 6. Building Bonds | 9. Other |

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

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2018									147,217		
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		52,740				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees					10-1970					2,800	
8	School Facility Occupation Tax Proceeds					30 or 60-1983				628,201		
9	Driver Education					10 or 20-3370					32,123	
10	Other Receipts (Describe & Itemize)					--				636,515		
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						0	52,740	0	1,264,716	34,923	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000					34,923	
15	Facilities Acquisition & Construction Services					20 or 60-2530				692,156		
16	Tort Immunity Services					10, 20, 40-2360-2370						
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt					30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300						
20	Debt Services Other (Describe & Itemize)					30-5400						
21	Total Debt Services									0		
22	Other Disbursements (Describe & Itemize)					--		52,740				
23	Total Disbursements						0	52,740	0	692,156	34,923	
24	Ending Cash Basis Fund Balance as of June 30, 2019						0	0	0	719,777	0	
25	Reserved Fund Balance					714						
26	Unreserved Fund Balance					730	0	0	0	719,777	0	
27												
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a											
29												
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?											
31	If yes, list in the aggregate the following:					Total Claims Payments:						
32						Total Reserve Remaining:						
34	<i>In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.</i>											
35	Expenditures:											
36	Workers' Compensation Act and/or Workers' Occupational Disease Act											
37	Unemployment Insurance Act											
38	Insurance (Regular or Self-Insurance)											
39	Risk Management and Claims Service											
40	Judgments/Settlements											
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction											
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)											
43	Legal Services											
44	Principal and Interest on Tort Bonds											
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).											
47												
48	^b 55 ILCS 5/5-1006.7											

	A	B	C	D	E	F	G	H	I	J	K	L	
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION												
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2018	Add: Additions July 1, 2018 thru June 30, 2019	Less: Deletions July 1, 2018 thru June 30 2019	Cost Ending June 30, 2019	Life In Years	Accumulated Depreciation Beginning July 1, 2018	Add: Depreciation Allowable July 1, 2018 thru June 30, 2019	Less: Depreciation Deletions July 1, 2018 thru June 30, 2019	Accumulated Depreciation Ending June 30, 2019	Ending Balance Undepreciated June 30, 2019	
3	Works of Art & Historical Treasures	210				0	50				0	0	
4	Land	220											
5	Non-Depreciable Land	221	468,103			468,103							468,103
6	Depreciable Land	222				0						0	0
7	Buildings	230											
8	Permanent Buildings	231	7,567,245			7,567,245		50	6,151,224	54,508		6,205,732	1,361,513
9	Temporary Buildings	232				0		20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	11,996,630	1,554,889		13,551,519		20	3,409,958	672,763		4,082,721	9,468,798
11	Capitalized Equipment	250											
12	10 Yr Schedule	251	2,183,212	235,453	21,157	2,397,508		10	1,313,678	219,586	21,157	1,512,107	885,401
13	5 Yr Schedule	252	162,430			162,430		5	154,753	5,923		160,676	1,754
14	3 Yr Schedule	253				0		3				0	0
15	Construction in Progress	260				0		--					0
16	Total Capital Assets	200	22,377,620	1,790,342	21,157	24,146,805			11,029,613	952,780	21,157	11,961,236	12,185,569
17	Non-Capitalized Equipment	700				0		10		0			
18	Allowable Depreciation									952,780			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	12,264,935
9	O&M	Expenditures 15-22, L151		Total Expenditures		902,655
10	DS	Expenditures 15-22, L174		Total Expenditures		985,293
11	TR	Expenditures 15-22, L210		Total Expenditures		1,069,166
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		498,451
13	TORT	Expenditures 15-22, L342		Total Expenditures		859,461
14				Total Expenditures	\$	16,579,961
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L222, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125	Pre-K Programs		350,290
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		0
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600	Summer School Programs		0
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		198,377
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progs - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		28,692
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		813,507
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		163,618
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 15-22, L139, Col K	4000	Total Payments to Other Govt Units		0
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		115,443
59	O&M	Expenditures 15-22, L151, Col I	-	Non-Capitalized Equipment		0
60	DS	Expenditures 15-22, L160, Col K	4000	Payments to Other Dist & Govt Units		0
61	DS	Expenditures 15-22, L170, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		781,000
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000	Community Services		0
63	TR	Expenditures 15-22, L196, Col K	4000	Total Payments to Other Govt Units		85,850
64	TR	Expenditures 15-22, L206, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L210, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L210, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L216, Col K	1125	Pre-K Programs		15,371
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		0
69	MR/SS	Expenditures 15-22, L220, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 15-22, L221, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 15-22, L224, Col K	1600	Summer School Programs		0
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		1,073
73	MR/SS	Expenditures 15-22, L285, Col K	4000	Total Payments to Other Govt Units		0
74	Tort	Expenditures 15-22, L334, Col K	4000	Total Payments to Other Govt Units		150,000
76				Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	2,703,221
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		13,876,740
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		1,478.90
79				Estimated OEPP (Line 77 divided by Line 78)	\$	9,383.15
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	3,716
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
87	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
88	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
89	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
90	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
91	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
92	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
93	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
94	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		27,105
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		22,471
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		21,085
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
98	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
99	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
100	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		2,116
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		52,805
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		31,640
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education		77,375
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		41,191
107	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed		0
108	ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast		13,721
109	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education		32,123
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		469,842
112	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
117	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
119	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
120	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		0
121	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		45,981
122	ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)		0
123	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100	Total Title V		17,301
125	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200	Total Food Service		690,122
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		570,188
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		43,022
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		0
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		12,795
130	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
132	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		315
157	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
158	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
159	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
160	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		131
161	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		25,033
162	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
163	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		70,827
165	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		3,866
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		1,440
170	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		
174				Total Deductions for PCTC Computation Line 84 through Line 172	\$	2,276,211
175				Net Operating Expense for Tuition Computation (Line 77 minus Line 174)		11,600,529
176				Total Depreciation Allowance (from page 26, Line 18, Col I)		952,780
177				Total Allowance for PCTC Computation (Line 175 plus Line 176)		12,553,309
178				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		1,478.90
179				Total Estimated PCTC (Line 177 divided by Line 178) *	\$	8,488.27
181	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
182	** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.					
183	*** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district.					
184						
185	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>					310,232		
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required).</i>					64,338		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			8,068,698		8,068,698	
20	Support Services:							
21	Pupil	2100			490,881		490,881	
22	Instructional Staff	2200			289,287		289,287	
23	General Admin.	2300			1,126,040		1,126,040	
24	School Admin	2400			1,088,049		1,088,049	
25	Business:							
26	Direction of Business Spt. Srv.	2510		0	0	0	0	
27	Fiscal Services	2520		104,239	0	104,239	0	
28	Oper. & Maint. Plant Services	2540			1,169,187	1,169,187	0	
29	Pupil Transportation	2550			1,049,153		1,049,153	
30	Food Services	2560			423,206		423,206	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			0		0	
36	Staff Services	2640		1,000	0	1,000	0	
37	Data Processing Services	2660		0	0	0	0	
38	Other:	2900			111,698		111,698	
39	Community Services	3000			29,765		29,765	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(313,475)		(313,475)	
41	Total			105,239	13,532,489	1,274,426	12,363,302	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	105,239	Total Indirect Costs:	1,274,426	
44				Total Direct Costs:	13,532,489	Total Direct Costs:	12,363,302	
45				=	0.78%	=	10.31%	

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
46								

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 2019										
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
6	Monmouth-Roseville CUSD										
7	33-094-2380-26										
8	<div style="display: flex; justify-content: space-between;"> Check box if this schedule is not applicable..... <div style="border: 1px solid black; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;"> <input type="checkbox"/> </div> </div>										
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget →	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.						
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)						
11	Curriculum Planning										
12	Custodial Services										
13	Educational Shared Programs										
14	Employee Benefits										
15	Energy Purchasing		X	X	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/Western Area Purchasing Co-op						
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										
34											
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>										
36											
37											
38											
40	<u>Additional space for Column (E) - Name of LEA:</u>										
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
 RCDT Number: 33-094-2380-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2019			Budgeted Expenditures, Fiscal Year 2020		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	268,807		268,807	315,381		315,381
2. Special Area Administration Services	2330	600		600	2,000		2,000
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		269,407	0	269,407	317,381	0	317,381
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							18%

CERTIFICATION

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

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

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

Educational Fund

Other Food Service - #1690, Line 74, Page 10

\$21,761 Food Reimbursement from Regional Adult Education Services Program

Other District/School Activity Revenue - #1790, Line 81, Page 10

\$50 Extracurricular Fees

Textbook Income - #1890, Line 92, Page 10

\$2,116 Miscellaneous Fees

Other Local Revenues - #1999, Line 107, Page 11

\$8,576 Expense Reimbursements

Other Restricted Revenue from State Sources - #3999, Line 168, Page 12

\$1,176 Per Capita Library Grant

\$44,805 Healthy Community Investments

Title I - Other - #4399, Line 203, Page 13

\$8,347 #4331 School Improvement & Accountability

CTE - Perkins - #4799, Line 220, Page 13

\$315 Carl Perkins

Other Support Services - #2900, Line 73, Page 16

\$97,083 Technology Direction & Support

Other Payments to In-State Govt. Units - #4190, Line 83, Page 16

\$5,355 Repay ISBE Early Childhood Block Grant FY18

Operations and Maintenance Fund

Other Local Revenues - #1999, Line 107, Page 11

\$913 Restitution & Reimbursements

Debt Services Fund

Other - #5400, Line 171, Page 18

\$1,226 Bond Administrative Fees

\$25,085 Bond Issuance Fees

Transportation Fund

Other Local Revenues - #1999, Line 107, Page 11

\$400 Expense Reimbursements

Other Support Services - #2900, Line 183, Page 18

\$272 Medicaid Services

IMRF/Social Security Fund

Title I - Other - #4399, Line 203, Page 13

\$149 #4331 School Improvement & Accountability

Other Support Services - #2900, Line 278, Page 20

\$14,343 Technology Support Staff

Schedule of Restricted Local Tax Levies and Selected Revenue Sources

Other Receipts - Line 10, Page 25

\$634,000 Working Cash Abatement to Capital Projects Fund

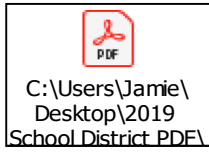
\$2,515 Interest - Capital Projects Fund

Other Disbursements - Line 22, Page 25

\$52,740 Special Education Tuition

Reference Pages.

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



[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2020 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> • If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. 					
5	<ul style="list-style-type: none"> • If the Annual Financial Report requires a deficit reduction plan even though the FY2020 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	14,189,746	988,730	1,280,031	90,714	16,549,221
9	Direct Expenditures	12,264,935	902,655	1,069,166		14,236,756
10	Difference	1,924,811	86,075	210,865	90,714	2,312,465
11	Fund Balance - June 30, 2019	7,797,759	1,155,748	1,413,544	3,528,984	13,896,035
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

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

DISTRICT/JOINT AGREEMENT NAME 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 N. Main St., PO Box 318 Monmouth	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 105 North E. St Monmouth		E-MAIL ADDRESS: cdbccpas@monmouthcpa.com	NAME OF AUDIT SUPERVISOR Rod Davies
61462		CPA FIRM TELEPHONE NUMBER 309-734-2330	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

Monmouth-Roseville CUSD #238
33-094-2380-26
SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

Monmouth-Roseville CUSD #238
33-094-2380-26
SINGLE AUDIT INFORMATION CHECKLIST

Including, but not limited to:

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

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

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

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

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

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

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

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 1,435,040
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200	-
Value of Commodities Indirect Cost Info 29, Line 11		64,338
Less: Medicaid Fee-for-Service Program Revenues 9-14, Line 264	Account 4992	(1,440)
AFR TOTAL FEDERAL REVENUES:		\$ 1,497,938

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

<u>Reason for Adjustment:</u>		
21st Century Grant Fee For Service		\$ (10,060)

ADJUSTED AFR FEDERAL REVENUES \$ 1,487,878

Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 1,488,038

Adjustments to SEFA Federal Revenues:

<u>Reason for Adjustment:</u>		
Medicaid Admin Claim to Galesburg CUSD 205		\$ (160)

ADJUSTED SEFA FEDERAL REVENUE: \$ 1,487,878

DIFFERENCE: \$ -

Monmouth-Roseville CUSD #238
33-094-2380-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # (B)	Receipts/Revenues		Expenditure/Disbursements ³			Obligations/Encumb. (G)	Final Status (E)-(F)+(G) (H)	Budget (I)
			Year	Year	Year	Year	Year			
			7/1/17-6/30/18 (C)	7/1/18-6/30/19 (D)	7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	7/1/18-6/30/19 (F)			
US Department of Education - Pass through from Illinois State Board of Education									0	
Title VI - Rural Education	84.358	2019-4107		17,301			24,320		24,320	29,618
Title I - Low Income	84.010	2018-4300	270,980	232,073	375,732		127,321		503,053	587,640
Title I - Low Income	84.010	2019-4300		329,619			431,897	67,795	499,692	585,518
Title III - Immigrant Educ Prog	84.365	2018-4905	145		145				145	145
Title III - Immigrant Educ Prog	84.365	2019-4905		131			5,490		5,490	7,800
Title III - Lang Inst Prog - Limited English	84.365	2018-4909	43,055	6,350	49,384		21		49,405	49,405
Title III - Lang Inst Prog - Limited English	84.365	2019-4909		18,683			26,615		26,615	35,300
Title II - Teacher Quality	84.367	2018-4932	61,208	14,962	76,170				76,170	76,170
Title II - Teacher Quality	84.367	2019-4932		55,865			71,907		71,907	71,907
Fed Special Ed - IDEA Room & Board	84.027	2018-4625	26,913	12,795	39,708				39,708	n/a
Title IV A - Student Support	84.424	2019-4400		31,742			41,065		41,065	41,553
Title IV A - Student Support	84.424	2018-4400	15,660	1,220	16,880				16,880	18,144
Title I - School Improvement & Accountability	84.010	2019-4331		8,496			18,160	11,807	29,967	30,000
Total US Department of Education - Pass through from Illinois State Board of Education			417,961	729,237	558,019		746,796	79,602	1,384,417	
US Department of Education - Pass through from Delabar CIE									0	
Carl Perkins	84.048	2019-4745		315			315		315	n/a
Total US Department of Education			417,961	729,552	558,019		747,111	79,602	1,384,732	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year	Year	Year	Year	Year	Year			
			7/1/17-6/30/18 (C)	7/1/18-6/30/19 (D)	7/1/17-6/30/18 (E)	7/1/17-6/30/18 Pass through to Subrecipients	7/1/18-6/30/19 (F)	7/1/18-6/30/19 Pass through to Subrecipients			
US Department of Agriculture - Pass through from Illinois State Board of Education										0	
Commodities (Non Cash) (M)	10.555	33094-238026		44,450				44,450		44,450	n/a
Department of Defense - Fresh Fruits and Vegetables (Non Cash)(M)	10.555	33094-238026		19,888				19,888		19,888	n/a
National School Lunch (M)	10.555	2018-4210	448,488	82,957	448,488			82,957		531,445	n/a
National School Lunch (M)	10.555	2019-4210		435,137				435,137		435,137	n/a
School Breakfast (M)	10.553	2018-4220	149,794	28,613	149,794			28,613		178,407	n/a
School Breakfast (M)	10.553	2019-4220		142,391				142,391		142,391	n/a
Special Milk Program (M)	10.556	2018-4215		147				147		147	n/a
Special Milk Program (M)	10.556	2019-4215		876				876		876	n/a
Total US Department of Agriculture - Pass through from Illinois State Board of Education			598,282	754,459	598,282			754,459		1,352,741	
										0	
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 (FY19)	93.778	37-6004859		4,027			5,347			5,347	n/a
										0	
Total All Pages			1,022,306	1,488,038	1,162,364		1,506,917		79,602	2,748,883	
										0	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Monmouth-Roseville CUSD #238
33-094-2380-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs: Unmodified
 (Unmodified, Qualified, Adverse, Disclaimer ⁷)

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.553, 10.555, 10.556	Child Nutrition Cluster	754,459
Total Amount Tested as Major		\$754,459

Total Federal Expenditures for 7/1/18-6/30/19 \$1,506,917

% tested as Major 50.07%

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

Auditee qualified as low-risk auditee? YES x NO

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

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

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

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

Monmouth-Roseville CUSD #23
33-094-2380-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2019- 001

2. THIS FINDING IS:

New

Repeat from Prior Year?
Year originally reported?

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 functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system 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 for 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.

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Monmouth-Roseville CUSD #238
33-094-2380-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

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

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Monmouth-Roseville CUSD #238
33-094-2380-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2019

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
2018-001	Limited Segregation of Duties	Repeat Finding-Corrective Action is not Practical in the Circumstances
2018-002	Actual Expenditures Over Budget in Three Funds	Repeat Finding for Four Funds
2018-003	Not all Employees or Board Members Filed Economic Interest Statements by May 1st	All Timely Filed in the Current Year
2018-004	Working Cash Loan to Debt Service Fund was More than Amount Approved in the Minutes	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.

6/30/2019

Corrective Action Plan

Finding No.: 2019-001

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.

6/30/2019

Corrective Action Plan

Finding No.: 2019-002

Condition: The Working Cash Fund loaned \$25,000 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 needed interfund loans and ensure that all amounts are appropriately approved.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact person: Mr. Edward Fletcher, Superintendent

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

6/30/2019

Corrective Action Plan

Finding No.: 2019-003

Condition: Actual expenditures exceeded the budget in the Debt Service Fund, Transportation Fund, Capital Projects 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.