

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

☒ School District  
Joint Agreement

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

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

School District/Joint Agreement Information (See instructions on inside of this page.)		Accounting Basis:		Certified Public Accountant Information	
School District/Joint Agreement Number: <b>05-016-0250-02</b>		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		Name of Auditing Firm: <b>Baker Tilly Virchow Krause, LLP</b>	
County Name: <b>Cook County</b>				Name of Audit Manager: <b>Susannah Baney, CPA</b>	
Name of School District/Joint Agreement: <b>Arlington Heights School District 25</b>				Address: <b>1301 West 22nd Street, Suite 400</b>	
Address: <b>1200 South Dunton</b>				City: <b>Oak Brook</b>	
City: <b>Arlington Heights</b>				State: <b>IL</b>	
Email Address: <b>smallek@sd25.org</b>				Zip Code: <b>60523</b>	
Zip Code: <b>60005</b>				Phone Number: <b>(630) 990-3131</b>	
				Fax Number: <b>(630) 990-0039</b>	
				IL License Number (9 digit): <b>066-004260</b>	
				Expiration Date:	
				Email Address: <b>susannah.baney@bakerilly.com</b>	
				ISBE Use Only	
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		Single Audit Status: <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? Is all Single Audit Information completed and attached? Were any financial statement or federal award findings issued?			
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		Reviewed by Township Treasurer (Cook County only) Name of Township:		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook (SC	
District Superintendent/Administrator Name (Type or Print): <b>Dr. Lori D. Bein</b>		Township Treasurer Name (Type or Print):		Regional Superintendent/Cook (SC Name (Type or Print)):	
Email Address: <b>lbein@sd25.org</b>		Email Address:		Email Address:	
Telephone: <b>847-758-4870</b>		Telephone: <b>847-758-4907</b>		Telephone:	
Fax Number: <b>847-758-4907</b>		Fax Number:		Fax Number:	
Signature & Date: <b>DR</b> 12-13-18		Signature & Date:		Signature & Date:	

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, Subchapter C, Part 100.  
In some instances, use of open account codes (calls) 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).

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).  
ISBE Form SD50-35/JA50-60 (05/18)



## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education  
Arlington Heights School District 25  
Arlington Heights, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Arlington Heights School District 25 (the "District") as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 7, 2018 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying Annual Financial Report (ISBE Form SD50-35/JA50-60), as of and for the year ended June 30, 2018, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis, and is not a required part of the basic financial referenced in the preceding paragraph. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, and deficit reduction calculation, which were not audited and on which we render no opinion, has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or 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, except for those portions identified in the previous sentence as not audited, is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The answers to questions 1 through 23 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during the audit of the basic financial statements of the District as of and for the year ended June 30, 2018.

This report is intended solely for the information and use of the Board of Education, management of the Arlington Heights School District 25, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

*Baker Tilly Voichau Krause, LLP*

Oak Brook, Illinois  
December 7, 2018

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Arlington Heights School District 25 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

#### Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

#### Basis of Presentation

The accounts of the District in the governmental fund financial statements are organized and operated on the basis of funds and account groups and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures or expenses as appropriate. The minimum number of funds is maintained consistent with legal and managerial requirements. Account Groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

#### Measurement Focus and Basis of Accounting

The District has the following fund types and account groups:

Governmental Funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources and pension expenditures.

#### Major Governmental Funds

Educational Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

Each of the District's Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's Special Revenue Funds follows:

*Tort Immunity and Judgment Fund* - accounts for all revenue and expenditures related to the prevention of tort liability. Revenue is derived primarily from local property tax collections and investment income.

*Operations and Maintenance Fund* - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

*Transportation Fund* - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

*Municipal Retirement/Social Security Fund* - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

*Working Cash Fund* - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General Fund or it may be partially abated any other fund of the District.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

*Capital Projects Fund* - accounts for construction projects and renovations financed through bond proceeds or transfers from other funds for such purpose.

*Fire Prevention and Life Safety Fund* - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

#### *Other Fund Types*

Fiduciary Funds - account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

*Agency Fund* - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

#### *All Financial Statements*

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

### **Assets, Liabilities and Net Position or Equity**

#### *Deposits and Investments*

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

#### *Receivables and Payables*

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "loans to/from other funds". Receivables are expected to be collected within one year.

#### *Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2017 levy resolution was approved during the November 16, 2017 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lessor of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2017 and 2016 tax levies were 2.1% and 0.7%, respectively.

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

The 2017 property tax levy is recognized as a receivable in fiscal 2018, net of estimated uncollectible amounts approximating 2% and less amounts already received. The District considers that the first installment of the 2017 levy is to be used to finance operations in fiscal 2018. The District has determined that the second installment of the 2017 levy is to be used to finance operations in fiscal 2019 and has included the corresponding receivable as a deferred inflow of resources.

#### *Personal Property Replacement Taxes*

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

#### *Prepaid Items*

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid assets in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

#### *Fixed Assets*

Fixed assets used in governmental fund types of the District are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest incurred during construction is not capitalized on general fixed assets.

Depreciation of general fixed assets is provided over the estimated useful lives using the straight-line method and is reflected within the general fixed assets account group for informational purposes only. Depreciation of general fixed assets is not charged to the operations of the District. The estimated useful lives of the buildings and improvements, and equipment of the District are 15 to 50 years, and 5 to 10 years, respectively.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

#### *Compensated Absences*

Employees who work a twelve month year are entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. A limit of 10 days may be carried over into the next year. Maintenance employees are awarded vacation time on July 1 in the year following the year in which they earned the vacation time.

All certified employees receive a specified number of sick days per year depending on the years of service, in accordance with the agreement between the Board of Education and the Arlington Teachers' Association. Unused sick leave days accumulate to a maximum of 340 days. Employees are not compensated for accumulated sick days upon retirement.

Educational support personnel receive 15 sick days per year, which accumulate to a maximum of 255 days. The District does not reimburse employees for unused sick days remaining upon termination of employment.

#### *Long-Term Obligations*

The District reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other long-term obligations that do not show evidence of indebtedness are not included in the general long-term debt account group.

For governmental fund types, bond premiums and discounts are recognized during the current period. Bond proceeds are reported as an "other financing source" net of the applicable premium or discount.

#### **General Fixed Assets and General Long-Term Debt Account Groups**

Account groups are used to establish accounting control and accountability for the District's general fixed assets and general long-term debt. The accounting and financial reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

*Fixed Assets* - General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are listed at estimated fair market value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge. Interest costs incurred during construction are not capitalized as part of fixed assets.

*Long-Term Debt* - Long-term debt expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Debt Account Group consists of serial bond issues, long-term debt retirements payable, and any other evidences of indebtedness.

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.

## **ARLINGTON HEIGHTS SCHOOL DISTRICT 25**

### **NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018**

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#### **NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

##### **Budgetary Data**

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

##### **Excess of Expenditures over Budget**

For the year ended June 30, 2018, expenditures exceeded budget in the Debt Service Fund by \$268,058. The excess was caused by issuance costs and interest related to the new debt issuance and is offset by debt proceeds and available fund balance.



## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 3 - DEPOSITS AND INVESTMENTS

#### **Cash & Investments under the custody of the Township Treasurer**

Under the Illinois Compiled Statutes, the Wheeling Township School Treasurer is the lawful custodian of all school funds. The Treasurer is appointed by the Township School Trustees, an independently elected body, to serve the school districts in the township. The Treasurer is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below. For these purposes, the Treasurer is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances, as well as investment earnings, are accounted for separately for each fund and/or district.

Cash and investments, other than any student activity and convenience accounts, petty cash, and imprest funds, are part of a common pool for all school districts and cooperatives within the township. The Treasurer maintains records that segregate the cash and investment balance by district or cooperative. Income from investments is distributed monthly based upon the District's percentage participation in the pool. All cash for all funds, including cash applicable to the Debt Service Fund and the Illinois Municipal Retirement/Social Security Fund, is not deemed available for purposes other than those for which these balances are intended.

The Treasurer's investment policies are established by the Wheeling Township School Trustees as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasurer is authorized to invest in obligations of the U.S. Treasury, backed by the full faith and credit of the U.S. Government, certificates of deposit issued by commercial banks and savings and loan associations, and commercial paper rated within the three highest classifications by at least two standard rating services (subject to certain limitations).

The Treasurer's Office operates as a non-rated, external investment pool. The fair value of the District's investment in the Treasurer's pool is determined by the District's proportionate share of the fair value of the investments held by the Treasurer's office.

The weighted average maturity of all marketable pooled investments held by the Treasurer was 1.06 years at June 30, 2018. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2018, the fair value of all investments held by the Treasurer's office was \$304,482,976 and the fair value of the District's proportionate share of the pool was \$69,974,304.

Because all cash and investments are pooled by a separate legal governmental agency (Treasurer), categorization by risk category is not determinable. Further information about whether investments are insured, collateralized, or uncollateralized is available from the Treasurer's financial statements.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

#### Cash & Investments in the custody of the District

Deposits of the student activity accounts, which are held in the District's custody, consist of deposits with financial institutions. The following is a summary of such deposits:

	<u>Carrying Value</u>	<u>Bank Balance</u>
Deposits with financial institutions	\$ 367,881	\$ 382,108
Total	<u>\$ 367,881</u>	<u>\$ 382,108</u>

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2018, the bank balance of the District's deposit with financial institutions totaled \$382,108; of this amount, \$132,108 was uncollateralized and uninsured.

### NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$19,003,146 of funds through a partial abatement of the General Fund (Working Cash Accounts) to the Operations and Maintenance Fund to fund construction projects.

Also, during the year, the Board transferred \$40,333 from the General Fund (Educational Accounts) to the Debt Service Fund for the payment of principal and interest on outstanding capital leases.

Also, during the year, the Board transferred \$21,256,455 from the Operations and Maintenance Fund to the Capital Projects Fund for various projects throughout the year.

State law allows for the above transfers.

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 5 - LONG TERM LIABILITIES

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2018:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 42,205,000	\$ 7,375,000	\$ 2,220,000	\$ 47,360,000	\$ 2,285,000
Unamortized premium	5,581,097	811,906	678,747	5,714,256	-
Total bonds payable	47,786,097	8,186,906	2,898,747	53,074,256	2,285,000
Capital leases	83,264	-	37,461	45,803	39,117
Net pension liability	12,314,306	93,978	4,158,734	8,249,550	-
Net OPEB liability	44,654,578	405,044	1,338,185	43,721,437	-
Compensated absences	217,491	331,167	333,676	214,982	-
Total long-term liabilities - governmental activities	<u>\$ 105,055,736</u>	<u>\$ 9,017,095</u>	<u>\$ 8,766,803</u>	<u>\$ 105,306,028</u>	<u>\$ 2,324,117</u>

The obligations for the compensated absences and other-post retirement benefits will be repaid from the General Fund. The obligation for the net pension liability will be paid from the General Fund and the Municipal Retirement / Social Security Fund.

*General Obligation Bonds.* General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2015 GO Limited School Bonds dated July 29, 2015 are due in annual installments through December 15, 2022	2.00% - 4.00%	\$ 9,050,000	\$ 6,670,000
Series 2016 GO Limited School Bonds dated March 16, 2016 are due in annual installments through December 15, 2022	1.54% - 5.00%	7,725,000	5,665,000
Series 2017 GO Limited School Bonds dated February 16, 2017 are due in annual installments through December 15, 2033	3.75% - 5.00%	27,650,000	27,650,000
Series 2018 GO Limited Tax School Bonds dated February 8, 2018 are due in annual installments through December 15, 2031	4.00%	7,375,000	7,375,000
Total		<u>\$ 51,800,000</u>	<u>\$ 47,360,000</u>

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

### NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2019	\$ 2,285,000	\$ 2,098,337	\$ 4,383,337
2020	2,365,000	2,011,562	4,376,562
2021	2,460,000	1,918,062	4,378,062
2022	2,550,000	1,817,512	4,367,512
2023	2,675,000	1,707,737	4,382,737
2024 - 2028	14,475,000	6,695,218	21,170,218
2029 - 2033	17,160,000	2,920,450	20,080,450
2034	<u>3,390,000</u>	<u>84,750</u>	<u>3,474,750</u>
Total	<u>\$ 47,360,000</u>	<u>\$ 19,253,628</u>	<u>\$ 66,613,628</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2018, the statutory debt limit for the District was \$129,077,114, providing a debt margin of \$81,671,311.

*Capital Leases.* The District has entered into a lease agreement as lessee for financing the acquisition of \$181,660 of copy machines. The leases require monthly installment payments of 48 consecutive months. Accumulated amortization on the equipment is \$135,857 as of June 30, 2018. Amortization expense related to the equipment for fiscal year 2018 is included in depreciation expense. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. As of June 30, 2018, \$181,660 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the Debt Service Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2018, are as follows:

	<i>Amount</i>
2019	\$ 40,332
2020	<u>6,722</u>
Total minimum lease payments	47,054
Less: amount representing interest	<u>(1,251)</u>
Present value of minimum lease payments	<u>\$ 45,803</u>

### NOTE 6 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: SSCIP and IPR. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years. There were no settlements in excess of the insurance coverage in any of the past three fiscal years.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

### NOTE 6 - RISK MANAGEMENT - (CONTINUED)

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$105,000 per employee or 125 percent of the expected claims in the aggregate, as provided by stop-loss provisions incorporated in the plan.

At June 30, 2018, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$1,102,556. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2017 and June 30, 2018, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2017	\$ 1,091,839	\$ 6,398,204	\$ 6,428,005	\$ 1,062,038
Fiscal Year 2018	\$ 1,062,038	\$ 6,857,759	\$ 6,817,241	\$ 1,102,556

### NOTE 7 - JOINT AGREEMENTS

The District is a member of the Northwest Suburban Special Education Organization, a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

### NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

#### Teachers' Health Insurance Security

*Plan Description.* The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund 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). Annuity holders not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuity holders who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

*Benefits Provided.* The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. 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.

*On Behalf Contributions to 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 THIS Fund from active members which were 1.18% of pay during the year ended June 30, 2018. State of Illinois contributions were \$456,073, and the District recognized revenues and expenditures of this amount during the year.

*Contributions.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.88% during the year ended June 30, 2018. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2018, the District paid \$340,122 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

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

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

District's proportionate share of the collection net OPEB liability	\$ 42,983,376
State's proportionate share of the collective net OPEB liability associated with the District	<u>56,447,853</u>
Total	<u>\$ 99,431,229</u>

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2016 rolled forward to June 30, 2017. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2017 and 2016, the District's proportion was 0.165642% and 0.161887%, respectively.

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

*Actuarial Assumptions.* The net OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	3.25% to 9.25%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.59% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2020

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

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

*Discount Rate.* At June 30, 2017, the discount rate used to measure the total OPEB liability was a blended rate of 3.56%, which was a change from the June 30, 2016 rate of 2.85%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.56%) or 1-percentage-point higher (4.56%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	\$ 51,579,790	\$ 42,983,376	\$ 36,104,829

*Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate.* The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 4.09%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 6.09%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ 34,691,963	\$ 42,983,376	\$ 54,884,225

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2018, the District recognized OPEB expense of \$3,327,877 and on-behalf revenue and expenditures of \$456,073 for support provided by the state. At June 30, 2018, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 24,346
Changes in Assumptions	-	5,117,738
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	473
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	865,091	-
District Contributions Subsequent to the Measurement Date	340,122	-
Total	\$ 1,205,213	\$ 5,142,557

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$ (4,277,466)) will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30,	Amount
2019	\$ (657,107)
2020	(657,107)
2021	(657,107)
2022	(657,108)
2023	(656,989)
Thereafter	(992,048)
Total	\$ (4,277,466)

### District OPEB Plan

*Plan Description.* The District administers a single-employer defined benefit healthcare plan ("the District OPEB Plan"). The District does not allow retirees and/or their spouses to access the District's group health insurance plan during retirement, except under two specific laws: the Consolidated Omnibus Budget Reconciliation Act (COBRA) or Public Act 86-1444. In accordance with federal COBRA legislation, the District must allow a covered employee to continue his or her health insurance for a minimum 18 months after employment ends. Public Act 86-1444 amends the Illinois Insurance Code to require Illinois Municipal Retirement Fund (IMRF) employees who offer health insurance to their active employees to offer the same health insurance to retirees at the same premium rate for active employees. If a retiree elects to leave the Retirees' Health Plan, he/she may not return to the plan in a future year.



## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

### NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), retirees contribute the same premium amount as active employees plus 2% COBRA administration fee. Under Public Act 86-1444, retirees are responsible to contribute the full premium toward the cost of their insurance. There is not an additional administrative charge allowed under this act. Retirees may also access dental and life insurance benefits on a "direct pay" basis. Currently, the District contributes 87.9 percent to the postemployment benefits for retirees.

The District OPEB Plan does not issue a publicly available financial report.

*Contributions and Benefits Provided.* Contribution requirements are established through the specific laws allowing retirees access to benefits. For the year ended 2018, the District contributed \$68,512 to the plan through the implicit rate subsidy. Plan members receiving benefits contribute 100 percent and 100 percent of their premium costs for a family plan and a single plan, respectively.

*Employees Covered by Benefit Terms.* At June 30, 2018, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	12
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	185
Total	197

*Total OPEB Liability.* The District's total OPEB liability of \$806,572 was measured as of June 30, 2018, and was determined by an actuarial valuation as of that date.

Inflation	2.50%
Election at Retirement	20.00%
Discount Rate	3.59%
Healthcare Cost Trend Rate - Initial PPO & HMO Illinois Plans	7.50%
Healthcare Cost Trend Rate - Initial Blue Advantage HMO Plan	5.00%
Healthcare Cost Trend Rate - Initial High Deductible PPO Plan	6.00%
Healthcare Cost Trend Rate - Ultimate	5.00%
Fiscal Year the Ultimate Rate is Reached	2028

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Index as of February 27, 2018.

Mortality rates were based on RP-2014 mortality tables.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of the assumptions about future events.

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

*Changes in Total OPEB Liability.* The District's changes in total OPEB liability for the year ended June 30, 2018 was as follows:

	<i><b>Total OPEB Liability</b></i>
Balance at June 30, June 30, 2017	\$ 401,529
Service Cost	31,085
Interest	13,185
Other Changes	68,446
Differences Between Expected and Actual Experience	320,147
Changes in Assumptions and Other Inputs	(27,819)
Benefit Payments	(68,512)
Net Changes	<u>336,532</u>
Balance at June 30, 2018	<u>\$ 738,061</u>

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.59%) or 1-percentage-point higher (4.59%) than the current discount rate:

	<i><b>1% Decrease</b></i>	<i><b>Current Discount Rate</b></i>	<i><b>1% Increase</b></i>
Total OPEB Liability	<u>\$ 767,680</u>	<u>\$ 738,061</u>	<u>\$ 709,501</u>

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.00%) or 1-percentage-point higher (6.00%) than the current healthcare cost trend rates:

	<i><b>1% Decrease</b></i>	<i><b>Healthcare Cost Trend Rate</b></i>	<i><b>1% Increase</b></i>
Total OPEB Liability	<u>\$ 696,522</u>	<u>\$ 738,061</u>	<u>\$ 784,263</u>

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.* For the year ended June 30, 2018, the District recognized OPEB expense of \$93,872. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<i><b>Deferred Outflows of Resources</b></i>	<i><b>Deferred Inflows of Resources</b></i>
Difference Between Expected and Actual Experience	\$ 276,131	\$ -
Assumption Changes	<u>85,070</u>	<u>50,030</u>
Total	<u>\$ 361,201</u>	<u>\$ 50,030</u>

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

#### NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the total OPEB liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$311,171) will be recognized in OPEB expense as follows:

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$311,171) will be recognized in OPEB expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2019		\$ 49,601
2020		49,601
2021		49,601
2022		49,601
2023		49,601
Thereafter		<u>63,166</u>
Total		<u>\$ 311,171</u>

#### NOTE 9 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

##### Teachers' Retirement System

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/financial-reports>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*Benefits Provided.* TRS provides retirement, disability, and death benefits. *Tier 1* members have TRS or reciprocal system service prior to January 1, 2011. *Tier 1* 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 2* 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 2* are identical to those of *Tier 1*. Death benefits are payable under a formula that is different from *Tier 1*.

Essentially all *Tier 1* 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 2* annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2019.

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2016 was 9.4 percent of creditable earnings. On July 1, 2016 the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2018, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$28,217,385 in pension contributions from the State of Illinois.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018, were \$224,171, and are deferred because they were paid after the June 30, 2017 measurement date.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*Federal and 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, federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2018, the District pension contribution was 10.10 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2018, were \$35,189, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

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

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

District's proportionate share of the collective net pension liability	\$ 6,340,469
State's proportionate share of the collective net pension liability associated with the District	<u>282,083,553</u>
Total	<u>\$ 288,424,022</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2017 and 2016, the District's proportion was 0.00829924 percent and 0.00824194 percent, respectively.

*Summary of Significant Accounting Policies.* For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of TRS and additions to/deductions from TRS fiduciary net position have been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2017 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

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

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

#### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*Long-Term Expected Real Rate of Return.* The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	14.40 %	6.94 %
U.S. equities small/mid cap	3.60 %	8.09 %
International equities developed	14.40 %	7.46 %
Emerging market equities	3.60 %	10.15 %
U.S. bonds core	10.70 %	2.44 %
International debt developed	5.30 %	1.70 %
Real estate	15.00 %	5.44 %
Commodities (real return)	11.00 %	4.28 %
Hedge funds (absolute return)	8.00 %	4.16 %
Private equity	14.00 %	10.63 %

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

Based on those assumptions, TRS's fiduciary net position at June 30, 2017 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

At June 30, 2016, the discount rate used to measure the total pension liability was 6.83 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year as well because TRS's fiduciary net position and the subsidy provided by *Tier 2* were not sufficient to cover all projected benefit payments.

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 7,790,094	\$ 6,340,469	\$ 5,153,105

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2018, the District recognized pension expense of \$663,705 and on-behalf revenue of \$28,217,385 for support provided by the state. At June 30, 2018, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 68,864	\$ 2,927
Net difference between projected and actual earnings on pension plan investments	4,350	-
Assumption changes	423,181	182,196
Changes in proportion and differences between District contributions and proportionate share of contributions	896,018	374,810
District contributions subsequent to the measurement date	259,360	-
Total	\$ 1,651,773	\$ 559,933

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$832,480) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2019	\$ 109,620
2020	320,924
2021	390,128
2022	15,794
2023	(3,986)
Total	\$ 832,480

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

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### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

#### Illinois Municipal Retirement Fund

*Plan Description.* The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension plan. 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 financial report that includes financial statements and required supplementary information. The report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 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 *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 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 *Regular 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. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Plan Membership.* At December 31, 2017, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	276
Inactive, non-retired members	270
Active members	<u>261</u>
Total	<u><u>807</u></u>

*Contributions.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2017 was 11.82 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.



## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

*Summary of Significant Accounting Policies.* For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2017 annual actuarial valuation included (a) 7.50% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) price inflation of 2.75%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

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

*Long-Term Expected Real Rate of Return.* The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	8.30 %	6.85 %
International equities	18.00 %	8.45 %	6.75 %
Fixed income	28.00 %	3.05 %	3.00 %
Real estate	9.00 %	6.90 %	5.75 %
Alternatives	7.00 %		
Private equity		12.45 %	7.35 %
Hedge funds		5.35 %	5.05 %
Commodities		4.25 %	2.65 %
Cash equivalents	1.00 %	2.25 %	2.25 %

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

**Discount Rate.** The discount rate used to measure the total pension liability for IMRF was 7.50%. The discount rate calculated using the December 31, 2016 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

**Discount Rate Sensitivity.** The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.50% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 50,192,885	\$ 45,194,446	\$ 41,029,550
Plan fiduciary net position	43,285,365	43,285,365	43,285,365
Net pension liability/(asset)	<u>\$ 6,907,520</u>	<u>\$ 1,909,081</u>	<u>\$ (2,255,815)</u>

**Changes in Net Pension Liability/(Asset).** The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2017 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2016	\$ 44,091,823	\$ 38,283,368	\$ 5,808,455
Service cost	848,202	-	848,202
Interest on total pension liability	3,251,677	-	3,251,677
Changes in benefit terms	711,424	-	711,424
Differences between expected and actual experience of the total pension liability	(1,388,230)	-	(1,388,230)
Change of assumptions	(2,320,450)	-	(2,320,450)
Benefit payments, including refunds of employee contributions	-	(2,320,450)	2,320,450
Contributions - employer	-	919,875	(919,875)
Contributions - employee	-	365,413	(365,413)
Net investment income	-	6,780,945	(6,780,945)
Other (net transfer)	-	(743,786)	743,786
Balances at December 31, 2017	<u>\$ 45,194,446</u>	<u>\$ 43,285,365</u>	<u>\$ 1,909,081</u>

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2018

## NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2018, the District recognized pension expense of \$1,403,986. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 481,838	\$ 12,363
Assumption changes	2,329	994,981
Net difference between projected and actual earnings on pension plan investments	-	1,939,837
Contributions subsequent to the measurement date	<u>527,870</u>	<u>-</u>
Total	<u>\$ 1,012,037</u>	<u>\$ 2,947,181</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$2,463,014) will be recognized in pension expense as follows:

<i>Year Ending December 31,</i>	<i>Amount</i>
2018	\$ 437,065
2019	474,833
2020	755,837
2021	<u>795,279</u>
Total	<u>\$ 2,463,014</u>

## NOTE 10 - OPERATING LEASES

The District leases space at two schools to tenants under noncancelable operating leases that expire between March 2018 and June 2028. 93% of one school is leased, with an associated cost of \$1,668,625 and related accumulated depreciation of \$140,892. 98% of another school is leased, with an associated cost of \$4,178,556 and related accumulated depreciation of \$2,976,175. At June 30, 2018, minimum future rentals are as follows:

	<i>Amount</i>
2019	\$ 780,211
2020	780,211
2021	780,211
2022	780,211
2023	780,211
2024 - 2028	<u>3,901,054</u>
Total	<u>\$ 7,802,109</u>

## **ARLINGTON HEIGHTS SCHOOL DISTRICT 25**

### **NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2018**

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#### **NOTE 11 - CONSTRUCTION COMMITMENTS**

As of June 30, 2018, the District is committed to approximately \$3,765,129 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

#### **NOTE 12 - STATE AND FEDERAL AID CONTINGENCIES**

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grants. Management believes such disallowance, if any, would be immaterial.

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

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

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

**PART C - OTHER ISSUES**

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- ☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 2/21/1995 (Ex: 00/00/0000)
- ☐ 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, 3510, 3120, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2018, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date 8/31/2018

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

Revenue Code	3110	3500	3510	3100	3105	Total
Deferred Revenues (3950)						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)	0	4,591	341,304	57,210	0	403,105
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)	352,370	17,543	1,351,125	261,110	158,311	2,140,459
Total						

- 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)

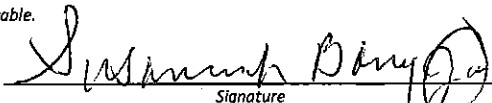
**PART E - QUALIFICATIONS OF AUDITING FIRM**

- 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:****Baker Tilly Virchow Krause, LLP**

Name of Audit Firm (print)

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

  
Signature

12/12/2018  
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2017</u>				Equalized Assessed Valuation (EAV):				1,870,682,808				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.027442		+ 0.002751		+ 0.000537		= 0.030730		0.000000				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	72,212,635			68,829,453			3,383,182			55,874,875			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt **</b>												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23													
24	Other		Total										
25	0		= 0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		129,077,114										
32	<input type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)												
37	Outstanding:.....		Acct										
38			511		47,405,803								
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
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# ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)

<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

**District Name:** Arlington Heights School District 25

**District Code:** 05-016-0250-02

**County Name:** Cook County

## 1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)

Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)

Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)

(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

## 2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)

Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)

Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)

(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

Possible Adjustment:

## 3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)

## 4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)

EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

## 5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H37)

Total Long-Term Debt Allowed (P3, Cell H31)

**Total Profile Score:**

**3.90 \***

**Estimated 2019 Financial Profile Designation: RECOGNITION**

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

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

	A	B	C	D	E	F	G	H	I	J	K
	ASSETS	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	(Enter Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) <sup>1</sup>		46,691,704	4,387,916	1,202,416	1,424,219	1,804,848	1,108,775	12,169,889	229,978	954,559
5	Investments	120	214,432	24,472	6,829	7,998	10,250	0	69,252	1,309	5,421
6	Taxes Receivable	130	24,125,168	2,377,477	2,023,475	464,088	957,559	0	0	179,375	12,963
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	907,802	0	0	345,895	0	0	0	0	0
9	Other Receivables	160	0	174,419	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	30,689	0
13	Total Current Assets		71,939,106	6,964,284	3,232,720	2,242,200	2,772,657	1,108,775	12,239,141	441,351	972,943
14	WORKS OF ART & HISTORICAL TREASURES	210									
15	Land	220									
16	Building & Building Improvements	230									
17	Site Improvements & Infrastructure	240									
18	Capitalized Equipment	250									
19	Construction In Progress	260									
20	Amount Available In Debt Service Funds	340									
21	Amount to be Provided for Payment on Long-Term Debt	350									
22	Total Capital Assets										
23											
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	277,068	134,319	0	181,684	0	1,824,824	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	7,221,152	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	4,698	30	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	25,428,755	3,452,167	2,023,475	809,983	957,559	0	0	179,375	12,963
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		32,931,673	3,586,516	2,023,475	991,667	957,559	1,824,824	0	179,375	12,963
35	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
36	Total Long-Term Liabilities										
37	Reserved Fund Balance	714	0	0	0	0	0	0	0	261,976	0
38	Unreserved Fund Balance	730	39,007,433	3,377,768	1,209,245	1,250,533	1,815,098	(716,049)	12,239,141	0	959,980
39	Investment In General Fixed Assets										
40	Total Liabilities and Fund Balance		71,939,106	6,964,284	3,232,720	2,242,200	2,772,657	1,108,775	12,239,141	441,351	972,943

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

	A	B	L	M		N
				General Fixed Assets	General Long-Term Debt	
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund			
2						
3						
4	Cash (Accounts 111 through 115) <sup>1</sup>		367,881			
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		367,881			
14						
15	Works of Art & Historical Treasures	210		0		
16	Land	220		1,060,199		
17	Building & Building Improvements	230		173,640,422		
18	Site Improvements & Infrastructure	240		0		
19	Capitalized Equipment	250		13,319,611		
20	Construction in Progress	260		5,043,494		
21	Amount Available in Debt Service Funds	340			1,209,245	
22	Amount to be Provided for Payment on Long-Term Debt	350			46,196,558	
23	Total Capital Assets			193,063,726	47,405,803	
24						
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				
34	Total Current Liabilities		367,881			
35						
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			47,405,803	
37	Total Long-Term Liabilities				47,405,803	
38	Reserved Fund Balance	714	0			
39	Unreserved Fund Balance	730	0			
40	Investment in General Fixed Assets			193,063,726		
41	Total Liabilities and Fund Balance		367,881	193,063,726	47,405,803	

## BASIC FINANCIAL STATEMENT

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
3											
4			54,060,336	7,380,301	4,133,722	1,132,761	2,125,538	61,804	281,013	365,317	150,600
5			0	0	0	0	0	0	0	0	0
6			5,478,499	0	0	1,368,668	0	0	0	0	0
7			2,493,451	0	0	17,606	0	0	0	0	0
8	Total Direct Receipts/Revenues		62,032,286	7,380,301	4,133,722	2,519,035	2,125,538	61,804	281,013	365,317	150,600
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	28,217,385								
10	Total Receipts/Revenues		90,249,671	7,380,301	4,133,722	2,519,035	2,125,538	61,804	281,013	365,317	150,600
11											
12			39,300,121				889,461				
13			19,292,277	5,167,287		2,475,607	1,130,544	21,665,817		336,126	0
14			623,240	0		0	47,751				
15			1,970,921	0	0	0	0	0			0
16			0	0	4,368,271	0	0			0	0
17	Total Direct Disbursements/Expenditures		61,186,559	5,167,287	4,368,271	2,475,607	2,067,756	21,665,817		336,126	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	28,217,385	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		89,403,944	5,167,287	4,368,271	2,475,607	2,067,756	21,665,817		336,126	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		845,727	2,213,014	(234,549)	43,428	57,782	(21,604,013)	281,013	29,191	150,600
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7600)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>13</sup>	7110	0	19,003,146	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0	0	0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170			0						
32	Principal on Bonds Sold	7210	0	0	0	0		0	7,375,000	0	0
33	Premium on Bonds Sold	7220	0	0	123,181	0		0	688,725	0	0
34	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
35	Sale or Compensation for Fixed Assets <sup>6</sup>	7300	0	0	0	0	0	0		0	0
36	Transfer to Debt Service to Pay Principal on Capital Leases	7400			37,461						
37	Transfer to Debt Service to Pay Interest on Capital Leases	7500			2,872						
38	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
39	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
40	Transfer to Capital Projects Fund	7800						21,256,455			
41	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
42	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
43	Total Other Sources of Funds		0	19,003,146	163,514	0	0	21,256,455	8,063,725	0	0
44	OTHER USES OF FUNDS (7600)										
45											

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							19,003,146		
47	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
48	Transfer Among Funds	8130	0	0							
49	Transfer of Interest	8140	0	0	0						
50	Transfer from Capital Project Fund to O&M Fund	8150									
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service	8170									
53	Fund <sup>5</sup>	8410									
54	Taxes Pledged to Pay Principal on Capital Leases	8420									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8430									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8440									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8450	37,461	0							
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	2,872	0							
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	0	0							
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	0	0							
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	0	21,256,455							
74	Transfer to Debt Service Fund to Pay Principal on SRE Loans	8910	0	0	0						
75	Other Uses Not Classified Elsewhere	8990	0	0	0						
76	Total Other Uses of Funds		40,333	21,256,455	0				19,003,146		
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)		(40,333)	(2,253,309)	163,514				(10,939,421)		
78	Expenditures/Disbursements and Other Uses of Funds										
79	Fund Balances - July 1, 2017		805,394	(40,295)	(71,035)	43,428	57,782	(347,558)	(10,658,408)	29,191	150,600
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		38,202,039	3,418,063	1,280,280	1,207,105	1,757,316	(368,491)	22,897,549	232,785	809,380
81	Fund Balances - June 30, 2018		39,007,433	3,377,768	1,209,245	1,250,533	1,815,098	(716,049)	12,239,141	261,976	959,980

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

1	2	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
3		<b>REVENUES RECEIVED FROM LOCAL SOURCES (1100-1190)</b>										
4		<b>Designated Purposes Levies (1110-1120) <sup>7</sup></b>										
5		Leasing Purposes Levy <sup>8</sup>	1130	49,396,181	5,334,458	4,113,357	1,024,346	911,861	0	0	362,074	137,277
6		Special Education Purposes Levy	1140	880,797	0	0	0	0	0	0	0	0
7		FICA/Medicaid Only Purposes Levies	1150		0	0		1,165,208	0	0	0	0
8		Area Vocational Construction Purposes Levy	1160		0	0			0	0	0	0
9		Summer School Purposes Levy	1170	0	0	0						
10		Other Tax Levies (Describe & Itemize)	1190	50,276,978	5,334,458	4,113,357	1,024,346	2,077,069	0	0	362,074	137,277
11		Total Ad Valorem Taxes Levied By District										
12		<b>REVENUES RECEIVED FROM OTHER SOURCES (1200-1290)</b>										
13		Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
14		Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
15		Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	0	838,882	0	0	20,000	0	0	0	0
16		Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
17		Total Payments in Lieu of Taxes		0	838,882	0	0	20,000	0	0	0	0
18		<b>REVENUES RECEIVED FROM OTHER SOURCES (1300-1390)</b>										
19		Regular - Tuition from Pupils or Parents (In State)	1311	58,712								
20		Regular - Tuition from Other Districts (In State)	1312	0								
21		Regular - Tuition from Other Sources (In State)	1313	0								
22		Regular - Tuition from Other Sources (Out of State)	1314	0								
23		Summer Sch - Tuition from Pupils or Parents (In State)	1321	84,647								
24		Summer Sch - Tuition from Other Districts (In State)	1322	0								
25		Summer Sch - Tuition from Other Sources (In State)	1323	0								
26		Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
27		CTE - Tuition from Pupils or Parents (In State)	1331	0								
28		CTE - Tuition from Other Districts (In State)	1332	0								
29		CTE - Tuition from Other Sources (In State)	1333	0								
30		CTE - Tuition from Other Sources (Out of State)	1334	0								
31		Special Ed - Tuition from Pupils or Parents (In State)	1341	99,615								
32		Special Ed - Tuition from Other Districts (In State)	1342	0								
33		Special Ed - Tuition from Other Sources (In State)	1343	0								
34		Special Ed - Tuition from Other Sources (Out of State)	1344	0								
35		Adult - Tuition from Pupils or Parents (In State)	1351	0								
36		Adult - Tuition from Other Districts (In State)	1352	0								
37		Adult - Tuition from Other Sources (In State)	1353	0								
38		Adult - Tuition from Other Sources (Out of State)	1354	0								
39		Total Tuition		242,974								
40		<b>TRANSPORTATION FEES</b>										
41		Regular - Transp Fees from Pupils or Parents (In State)	1400				23,005					
42		Regular - Transp Fees from Other Districts (In State)	1411				0					
43		Regular - Transp Fees from Other Sources (In State)	1412				0					
44		Regular - Transp Fees from Other Sources (Out of State)	1413				62,387					
45		Regular Transp Fees from Co-curricular Activities (In State)	1415				0					
46		Regular Transp Fees from Other Sources (Out of State)	1416				0					
47		Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48		Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49		Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50		Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51		CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52		CTE - Transp Fees from Other Districts (In State)	1432				0					
53		CTE - Transp Fees from Other Sources (In State)	1433				0					

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

1	A	B	C (10)	D (20)	E (30)	F (40)	G (50)	H (60)	I (70)	J (80)	K (90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					85,392					
64	<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
65	Interest on Investments	1510	621,782	75,378	20,365	19,858	28,469	(165)	281,013	3,243	13,323
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		621,782	75,378	20,365	19,858	28,469	(165)	281,013	3,243	13,323
68	<b>SALES TO PUPILS - LUNCH</b>	<b>1600</b>									
69	Sales to Pupils - Lunch	1611	749,915								
70	Sales to Pupils - Breakfast	1612	2,471								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	341,704								
73	Sales to Adults	1620	14,346								
74	Other Food Service (Describe & Itemize)	1690	703,157								
75	Total Food Service		1,811,593								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	37,767	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	43,410	0							
82	Total District/School Activity Income		81,177	0							
83	<b>TEXTBOOK INCOME</b>	<b>1800</b>									
84	Rentals - Regular Textbooks	1811	304,029								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		304,029								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	<b>1900</b>									
95	Rentals	1910	0	968,956	0						
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0							
99	Refund of Prior Years' Expenditures	1950	37,507	0	0	0	0	0	0	0	0
100	Payments of Surplus Moneys from TIF Districts	1960	558,461	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983	0	0	0	0	0	0	0	0	0
104	Payment from Other Districts	1991	0	0	0	0	0	0	0	0	0
105	Sale of Vocational Projects	1992	0	0							

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1										
2										
106	1993	0	10,345	0	0	0	0	0	0	0
107	1999	125,935	152,282	0	3,165	0	61,969	0	0	0
108		721,803	1,131,583	0	3,165	0	61,969	0	0	0
109	1000	54,060,336	7,380,301	4,133,722	1,132,761	2,125,538	61,804	281,013	365,317	150,600
110										
111	2100	0	0	0	0	0	0	0	0	0
112	2200	0	0	0	0	0	0	0	0	0
113	2300	0	0	0	0	0	0	0	0	0
114	2000	0	0	0	0	0	0	0	0	0
115										
116	3001	4,552,629	0	0	0	0	0	0	0	0
117	3002	0	0	0	0	0	0	0	0	0
118	3005	0	0	0	0	0	0	0	0	0
119	3099	0	0	0	0	0	0	0	0	0
120		4,552,629	0	0	0	0	0	0	0	0
121										
122										
123										
124	3100	261,110	0	0	0	0	0	0	0	0
125	3105	159,311	0	0	0	0	0	0	0	0
126	3110	352,370	0	0	0	0	0	0	0	0
127	3120	0	0	0	0	0	0	0	0	0
128	3130	0	0	0	0	0	0	0	0	0
129	3145	8,645	0	0	0	0	0	0	0	0
130	3199	0	0	0	0	0	0	0	0	0
131		780,436	0	0	0	0	0	0	0	0
132										
133	3200	0	0	0	0	0	0	0	0	0
134	3220	0	0	0	0	0	0	0	0	0
135	3225	0	0	0	0	0	0	0	0	0
136	3235	0	0	0	0	0	0	0	0	0
137	3240	0	0	0	0	0	0	0	0	0
138	3270	0	0	0	0	0	0	0	0	0
139	3299	1,603	0	0	0	0	0	0	0	0
140		1,603	0	0	0	0	0	0	0	0
141										
142	3305	133,551	0	0	0	0	0	0	0	0
143	3310	0	0	0	0	0	0	0	0	0
144		133,551	0	0	0	0	0	0	0	0



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

1	A	B	C (10)	D (20)	E (30)	F (40)	G (50)	H (60)	I (70)	J (80)	K (90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
145	State Free Lunch & Breakfast	3360	2,782								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	0	0							
148	Adult Ed (from ICCs)	3410	0	0	0		0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0		0	0	0	0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		17,543	0				
152	Transportation - Special Education	3510	0	0		1,351,125	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0			0				
154	Total Transportation		0	0		1,368,668	0				
155	Learning Improvement - Change Grants	3610	0				0				
156	Scientific Literacy	3660	0	0			0				
157	Truant Alternative/Optional Education	3695	0				0				
158	Early Childhood - Block Grant	3705	0	0			0				
159	Reading Improvement Block Grant	3715	0				0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0				0				
161	Continued Reading Improvement Block Grant	3725	0				0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0				0				
163	Chicago General Education Block Grant	3766	0	0			0				
164	Chicago Educational Services Block Grant	3767	0	0			0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0		0	0	0	0	0
166	Technology - Technology for Success	3780	0	0	0		0	0	0	0	0
167	State Charter Schools	3815	0				0				
168	Extended Learning Opportunities - Summer Bridges	3825	0				0				
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	7,398	0	0		0	0	0	0	0
172	Total Restricted Grants-In-Aid		925,870	0	0	1,368,668	0	0	0	0	0
173	Total Receipts from State Sources	3000	5,478,499	0	0	1,368,668	0	0	0	0	0
174	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM THE FEDERAL GOVT										
175	Federal Impact Aid	4001	0	0			0				
176	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0		0	0	0	0	0
177	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0		0	0	0	0	0
179	HEAD START	4045	0								
180	Construction (Impact Aid)	4050	0	0			0				
182	MAGNET	4060	0	0			0				
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0	0	0	0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0			0	0	0	0	0
185	REVENUE FROM THE STATE (4100-4105)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0			0				
188	Title V - District Projects	4105	0	0			0				

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

1	A Description (Enter Whole Dollars)	B Acct #	C (10)	D (20)	E (30)	F (40)	G (50) Municipal Retirement/ Social Security	H (60)	I (70)	J (80)	K (90)
2											
189	Title V - Rural Education Initiative (REI)	4107	0	0	0	0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0	0	0	0				
191	Total Title V		0	0	0	0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	313,748				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	8,079				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0				0				
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		321,827				0				
202	TITLE I										
203	Title I - Low Income	4300	309,700	0			0				
204	Title I - Low Income - Neglected, Private	4305	0	0			0				
205	Title I - Comprehensive School Reform	4332	0	0			0				
206	Title I - Reading First	4334	0	0			0				
207	Title I - Even Start	4335	0	0			0				
208	Title I - Reading First SEA Funds	4337	0	0			0				
209	Title I - Migrant Education	4340	0	0			0				
210	Title I - Other (Describe & Itemize)	4399	0	0			0				
211	Total Title I		309,700	0			0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0			0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0			0				
215	Title IV - Other (Describe & Itemize)	4499	0	0			0				
216	Total Title IV		0	0			0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	65,709	0			0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0			0				
220	Fed - Spec Education - IDEA - Flow Through	4620	1,171,842	0			0				
221	Fed - Spec Education - IDEA - Room & Board	4625	244,216	0			0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0			0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0			0				
224	Total Federal - Special Education		1,481,767	0			0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0			0				
231	ARRA - Title I - Low Income	4851	0	0			0				
232	ARRA - Title I - Neglected, Private	4852	0	0			0				
233	ARRA - Title I - Delinquent, Private	4853	0	0			0				
234	ARRA - Title I - School Improvement (Part A)	4854	0	0			0				
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0			0				
236	ARRA - IDEA - Part B - Preschool	4856	0	0			0				
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0			0				
238	ARRA - Title IID - Technology-Formula	4860	0	0			0				
239	ARRA - Title IID - Technology-Competitive	4861	0	0			0				
240	ARRA - McKinney - Vento Homeless Education	4862	0	0			0				

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

1	A Description (Enter whole dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
2											
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0	0	0	0	0
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0	0	0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0	0	0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0	0	0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0	0	0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0	0	0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0	0	0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0	0	0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0	0	0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0	0	0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0	0	0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0	0	0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0	0	0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0	0	0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0	0	0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0	0	0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0	0	0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0	0	0	0
259	Total Stimulus Programs		0	0	0	0	0	0	0	0	0
260	Race to the Top Program	4901	0	0	0	0	0	0	0	0	0
261	Race to the Top - Preschool Expansion Grant	4902	0	0	0	0	0	0	0	0	0
262	Advanced Placement Fee/International Baccalaureate	4904	0	0	0	0	0	0	0	0	0
263	Title III - Immigrant Education Program (IEP)	4905	28,794	0	0	0	0	0	0	0	0
264	Title III - Language Inst Program - Limited Eng (LUIEP)	4909	70,244	0	0	17,606	0	0	0	0	0
265	Learn & Serve America	4910	0	0	0	0	0	0	0	0	0
266	McKinney Education for Homeless Children	4920	0	0	0	0	0	0	0	0	0
267	Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0	0	0	0
268	Title II - Teacher Quality	4932	113,883	0	0	0	0	0	0	0	0
269	Federal Charter Schools	4960	0	0	0	0	0	0	0	0	0
270	Medicaid Matching Funds - Administrative Outreach	4991	29,239	0	0	0	0	0	0	0	0
271	Medicaid Matching Funds - Fee-for-Service Program	4992	31,437	0	0	0	0	0	0	0	0
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	106,560	0	0	0	0	0	0	0	0
273	Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		2,493,451	0	0	17,606	0	0	0	0	0
274	Total Receipts/Revenues from Federal Sources	4000	2,493,451	0	0	17,606	0	0	0	0	0
275	Total Direct Receipts/Revenues		62,032,286	7,380,301	4,133,722	2,519,035	2,125,538	61,804	281,013	365,317	150,600

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
3												
4												
5	Regular Programs	1100	21,386,375	3,236,194	225,261	1,075,683	63,733	31,387	0	30,864	26,049,497	26,636,141
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	6,603,653	1,447,326	2,408	220,570	7,116	0	0	0	8,281,073	8,519,855
9	Special Education Programs Pre-K	1225	686,420	76,400	1,570	4,424	0	0	0	0	768,814	789,670
10	Remedial and Supplemental Programs K-12	1250	5,157,702	80,145	0	0	0	0	0	0	5,955,847	6,166,935
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interdisciplinary Programs	1500	145,062	2,066	13,391	14,483	10,718	6,451	0	0	192,171	173,171
15	Summer School Programs	1600	177,000	4,183	2,997	9,390	0	0	0	0	193,570	218,700
16	Gifted Programs	1650	727,414	72,049	0	810	0	0	0	0	800,273	791,050
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	1,358,595	237,872	3,797	46,092	0	0	0	0	1,646,356	1,571,395
19	Tuam Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910										
21	Regular K-12 Programs - Private Tuition	1911										
22	Special Education Programs K-12 - Private Tuition	1912										
23	Special Education Programs Pre-K - Tuition	1913										
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914										
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915										
26	Adult/Continuing Education Programs - Private Tuition	1916										
27	CTE Programs - Private Tuition	1917										
28	Interdisciplinary Programs - Private Tuition	1918										
29	Summer School Programs - Private Tuition	1919										
30	Gifted Programs - Private Tuition	1920										
31	Bilingual Programs - Private Tuition	1921										
32	Tuam Alternative/Optional Ed Programs - Private Tuition	1922										
33	Total Instructional	1000	31,600,221	5,156,235	249,424	1,371,452	81,567	810,358	0	30,864	39,300,121	40,079,494
34	SUPPORT SERVICES - PUPILS	2100										
35	Attendance & Social Work Services	2110	1,192,958	128,631	4,305	3,294	0	0	0	0	1,329,188	1,345,810
36	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
37	Health Services	2130	548,229	112,498	8,516	7,613	966	0	0	0	677,822	675,746
38	Psychological Services	2140	560,617	44,474	7,324	8,568	0	0	0	0	620,983	712,860
39	Speech Pathology & Audiology Services	2150	1,434,959	213,477	5,253	8,976	0	0	0	0	1,662,665	1,723,285
40	Other Support Services - Pupils (Describe & Itemize)	2190	417,558	4,913	9,008	28,388	0	0	0	0	459,867	472,628
41	Total Support Services - Pupils	2100	4,154,321	503,993	34,406	56,839	966	0	0	0	4,750,525	4,930,329
42	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
43	Improvement of Instructional Services	2210	1,846,744	251,020	157,941	184,815	1,630	2,303	0	0	2,444,453	2,433,517
44	Educational Media Services	2220	1,619,475	331,134	298,574	606,794	690,783	0	0	0	3,546,760	3,645,268
45	Assessment & Testing	2230	75,952	22,637	302	164,724	0	0	0	0	263,615	276,432
46	Total Support Services - Instructional Staff	2200	3,542,171	604,791	456,817	956,333	692,413	2,303	0	0	6,254,828	6,356,217
47	SUPPORT SERVICES - GENERAL ADMINISTRATION											
48	Board of Education Services	2310	0	0	255,200	1,763	0	12,747	0	0	269,710	217,620
49	Executive Administration Services	2320	304,675	40,771	11,802	4,437	2,393	4,107	0	0	368,185	366,500
50	Special Area Administration Services	2330	532,031	97,123	9,841	1,307	0	645	0	0	640,947	664,110
51	Tort Immunity Services	2360	0	0	27,525	0	0	0	0	0	27,525	0
52	Total Support Services - General Administration	2300	836,706	137,894	304,368	7,507	2,393	17,499	0	0	1,306,367	1,248,230

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	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	2,637,127	614,617	19,153	40,533	4,019	0	0	0	3,315,449	3,305,627
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	2,637,127	614,617	19,153	40,533	4,019	0	0	0	3,315,449	3,305,627
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	258,077	57,638	10,739	0	0	1,085	0	0	327,539	323,840
60	Fiscal Services	2520	167,857	19,711	100,576	25,773	0	0	0	0	313,917	402,600
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	665,168	68,576	20,663	714,533	16,385	0	0	0	1,485,325	1,441,015
64	Internal Services	2570	0	0	63,376	42,891	0	0	0	0	106,267	112,240
65	Total Support Services - Business	2500	1,091,102	145,975	195,354	783,197	16,385	1,085	0	0	2,233,048	2,279,695
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	74,000	8,962	21,439	409	0	0	0	0	104,810	103,470
70	Staff Services	2640	1,139,169	85,149	59,351	35,803	1,287	6,491	0	0	1,327,250	1,269,580
71	Data Processing Services	2650	0	0	0	0	0	0	0	0	0	0
72	Total Support Services - Central	2600	1,213,169	94,111	80,790	36,212	1,287	6,491	0	0	1,432,060	1,373,050
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	13,474,596	2,101,331	1,090,888	1,880,621	717,463	27,378	0	0	19,292,277	19,493,148
75	COMMUNITY SERVICES - COMMUNITY DEVELOPMENT	2700	294,966	31,472	0	295,802	0	0	0	0	623,240	629,708
76	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
77	Payments for Regular Programs	4110			0			0				
78	Payments for Special Education Programs	4120			0			167,970				13,410
80	Payments for Adult/Continuing Education Programs	4130			0			0				130,635
81	Payments for CTE Programs	4140			0			0				0
82	Payments for Community College Programs	4170			0			0				0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0				0
84	Total Payments to Other Govt Units (In-State)	4100			0			167,970				144,045
85	Payments for Regular Programs - Tuition	4210						0				0
86	Payments for Special Education Programs - Tuition	4220						1,802,951				2,078,901
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0				0
88	Payments for CTE Programs - Tuition	4240						0				0
89	Payments for Community College Programs - Tuition	4270						0				0
90	Payments for Other Programs - Tuition	4280						0				0
91	Other Payments to In-State Govt Units	4290						0				0
92	Total Payments to Other Govt Units - Tuition (In State)	4200						1,802,951				2,078,901
93	Payments for Regular Programs - Transfers	4310						0				0
94	Payments for Special Education Programs - Transfers	4320						0				0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0				0
96	Payments for CTE Programs - Transfers	4340			0			0				0
97	Payments for Community College Program - Transfers	4370			0			0				0
98	Payments for Other Programs - Transfers	4380						0				0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0				0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0				0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0				0
102	Total Payments to Other Govt Units	4000			0			1,970,921				2,222,946
103	DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0

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	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
106	Tax Anticipation Notes	5120										
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
108	State Aid Anticipation Certificates	5140										
109	Other Interest on Short-Term Debt	5150										
110	Total Interest on Short-Term Debt	5100										
111	Debt Services - Interest on Long-Term Debt	5200										
112	Total Debt Services	5000										
113	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures	5000										
114	Total Direct Disbursements/Expenditures		45,369,783	7,289,038	1,340,312	3,548,875	799,030	2,808,657	0	30,864	61,186,559	100,000
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										845,727	62,475,296
117	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
118	SUPPORT SERVICES - PUPILS	2000										
119	SUPPORT SERVICES - PUPILS	2000										
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	24,769	0	0	0	0	0	24,769	20,318
124	Operation & Maintenance of Plant Services	2540	2,351,420	371,449	866,281	1,142,779	155,400	0	0	14,649	4,901,978	5,188,136
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0	0	0	0	0	0
127	Total Support Services - Business	2500	2,351,420	371,449	891,050	1,142,779	155,400	0	0	14,649	4,926,747	5,208,454
128	Other Support Services (Describe & Itemize)	2900	0	0	240,540	0	0	0	0	0	240,540	236,000
129	Total Support Services	2000	2,351,420	371,449	1,131,590	1,142,779	155,400	0	0	14,649	5,167,287	5,444,454
130	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures	5000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)	4000										
133	Payments for Regular Programs	4110			0			0.00			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	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	0
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
149	Total Debt Services	5000						0			0	0
150	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures	5000										
151	Total Direct Disbursements/Expenditures		2,351,420	371,449	1,131,590	1,142,779	155,400	0	0	14,649	5,167,287	5,444,454
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										2,213,014	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
154												
155	PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)	4000									0	0
156	PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)	4000									0	0
157	Payments for Regular Programs	4110			0						0	0
158	Payments for Special Education Programs	4120			0						0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190			0						0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000			0						0	0
161												
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5190						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,986,679			1,986,679	1,879,738
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300						2,257,461			2,257,461	2,220,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			124,131			124,131	0
172	Total Debt Services	5000			0			4,368,271			4,368,271	4,099,738
173	Total Disbursements/Expenditures				0			4,368,271			4,368,271	
174	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
175												
176												
177												
178												
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	49,000	10,227	2,341,329	75,051	0	0	0	0	2,475,607	2,425,210
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	49,000	10,227	2,341,329	75,051	0	0	0	0	2,475,607	2,425,210
185			0	0	0	0	0	0	0	0	0	0
186												
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110			0			0			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0
197												
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	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
1												
2												
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
204	Total Debt Services - Interest On Short-Term Debt	5100									0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300									0	0
207	(Lease/Purchase Principal Retired) 11											
208	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
209	Total Debt Services	5000									0	0
210	Total Disbursements/Expenditures		49,000	10,227	2,341,329	75,051	0	0	0	0	2,475,607	2,425,210
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
212											43,428	
213	<b>NON-CAPITALIZED EQUIPMENT - SOCIAL SECURITY FUND (MR/SS)</b>	<b>1000</b>										
214	Regular Programs	1100		267,381							267,381	300,200
215	Pre-K Programs	1125		0							0	12,200
216	Special Education Programs (Functions 1200-1220)	1200		528,812							528,812	531,070
217	Special Education Programs - Pre-K	1225		39,971							39,971	38,300
218	Remedial and Supplemental Programs - K-12	1250		6,623							6,623	8,100
219	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
220	Adult/Continuing Education Programs	1300		0							0	0
221	CTE Programs	1400		0							0	0
222	Interscholastic Programs	1500		3,203							3,203	3,000
223	Summer School Programs	1600		9,998							9,998	12,600
224	Gifted Programs	1650		8,992							8,992	10,900
225	Driver's Education Programs	1700		0							0	0
226	Bilingual Programs	1800		24,481							24,481	28,300
227	Tuants' Alternative & Optional Programs	1900		0							0	0
228	Total Instruction	1000		889,461							889,461	945,670
229												
230	<b>SUPPORT SERVICES - PUPILS</b>	<b>2100</b>										
231	Attendance & Social Work Services	2110		15,019							15,019	18,150
232	Guidance Services	2120		0							0	0
233	Health Services	2130		62,160							62,160	71,250
234	Psychological Services	2140		7,576							7,576	9,900
235	Speech Pathology & Audiology Services	2150		17,785							17,785	16,500
236	Other Support Services - Pupils (Describe & Itemize)	2190		17,706							17,706	24,900
237	Total Support Services - Pupils	2100		120,246							120,246	140,700
238												
239	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>	<b>2200</b>										
240	Improvement of Instruction Services	2210		37,031							37,031	42,470
241	Educational Media Services	2220		147,439							147,439	166,800
242	Assessment & Testing	2230		1,101							1,101	1,300
243	Total Support Services - Instructional Staff	2200		185,571							185,571	210,570
244	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>	<b>2300</b>										
245	Board of Education Services	2310		114							114	600
246	Executive Administration Services	2320		15,245							15,245	15,600
247	Service Area Administrative Services	2330		21,619							21,619	23,000
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0



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[illegible]

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
298												
299												
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	2,975,679	47,108	18,641,882	1,148	0	0	21,665,817	22,984,185
302	Other Support Services (Describe & Itemize)	2500	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	2,975,679	47,108	18,641,882	1,148	0	0	21,665,817	22,984,185
304												
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311		6000										
312	Total Disbursements/ Expenditures		0	0	2,975,679	47,108	18,641,882	1,148	0	0	21,665,817	22,984,185
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(21,604,013)	
314												
315												
316												
317												
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	336,126	0	0	0	0	0	336,126	373,000
321	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
323	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	0	0	336,126	0	0	0	0	0	336,126	373,000
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335		5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Rep. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341		6000										
342	Total Disbursements/Expenditures		0	0	336,126	0	0	0	0	0	336,126	373,000
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										29,191	

[illegible]

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2017 Levy)</b>	<b>Taxes Received (from 2016 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2017 Levy)</b>	<b>Estimated Taxes Due (from the 2017 Levy)</b>
3				(Column B - C)		(Column E - C)
4	Educational	49,396,181	26,592,564	22,803,617	51,335,277	24,742,713
5	Operations & Maintenance	5,334,458	2,665,846	2,668,612	5,146,248	2,480,402
6	Debt Services **	4,113,357	2,268,907	1,844,450	4,379,982	2,111,075
7	Transportation	1,024,346	520,377	503,969	1,004,556	484,179
8	Municipal Retirement	911,861	469,018	442,843	905,410	436,392
9	Capital Improvements	0	0	0	0	0
10	Working Cash	0	0	0	0	0
11	Tort Immunity	362,074	192,840	169,234	372,265	179,425
12	Fire Prevention & Safety	137,277	14,536	122,741	28,060	13,524
13	Leasing Levy	0	0	0	0	0
14	Special Education	880,797	467,080	413,717	901,669	434,589
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	1,165,208	604,685	560,523	1,167,306	562,621
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	<b>Totals</b>	<b>63,325,559</b>	<b>33,795,853</b>	<b>29,529,706</b>	<b>65,240,773</b>	<b>31,444,920</b>
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	Description (Enter Whole Dollars)	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPT)									
4	Total CPPT Notes				0					
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
6	Educational Fund				0					
7	Operations & Maintenance Fund				0					
8	Debt Services - Construction				0					
9	Debt Services - Working Cash				0					
10	Debt Services - Refunding Bonds				0					
11	Transportation Fund				0					
12	Municipal Retirement/Social Security Fund				0					
13	Fire Prevention & Safety Fund				0					
14	Other - (Describe & Itemize)		0		0					
15	Total TAWs				0					
16	<b>TAX ANTICIPATION NOTES (TAN)</b>									
17	Educational Fund				0					
18	Operations & Maintenance Fund				0					
19	Fire Prevention & Safety Fund				0					
20	Other - (Describe & Itemize)				0					
21	Total TANs		0	0	0					
22	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
23	Total T/Eos (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAA C)</b>									
25	Total GSAA Cs (All Funds)				0					
26	<b>OTHER SHORT-TERM BORROWING</b>									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28	<b>SCHEDULE OF LONG-TERM DEBT</b>									
29	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Any differences (Described and Itemize)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long-Term Debt
30	Series 2015, GO Limited School Bonds	08/18/15	9,050,000	6	7,880,000	0	0	1,210,000	6,670,000	6,499,859
31	Series 2016, GO Limited School Bonds	03/16/16	7,725,000	6	6,675,000	0	0	1,010,000	5,665,000	5,520,495
32	Series 2017, GO Limited School Bonds	02/16/17	27,650,000	6	27,650,000	0	0	0	27,650,000	26,944,693
33	Series 2018, GO Limited Tax School Bonds	02/08/18	7,375,000	6	7,375,000	7,375,000	0	37,461	7,375,000	7,186,876
34	Capital Lease - Rich	N/A	181,600	7	83,264	0	0	0	45,803	44,635
35									0	0
36									0	0
37									0	0
38									0	0
39									0	0
40									0	0
41									0	0
42									0	0
43									0	0
44									0	0
45									0	0
46									0	0
47									0	0
48									0	0
49			51,981,600		42,288,264	7,375,000	0	7,257,461	47,405,803	46,196,558
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	7. Other Capital Leases								
53	2. Funding Bonds	8. Other								
54	3. Refunding 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
<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
1										
2	Description (Enter Whole Dollars)									
3	Account No									
4	Tort Immunity <sup>a</sup>									
5	Special Education									
6	Area Vocational Construction									
7	School Facility Occupation Taxes <sup>b</sup>									
8	Driver Education									
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										
27										
<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES</b>										
28										
29										
30	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?									
31	If yes, list in the aggregate the following:									
32	Total Claims Payments:									
33	Total Reserve Remaining:									
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.									
35	Expenditures:									
36	Workers' Compensation Act and/or Workers' Occupational Disease Act									
37	Unemployment Insurance Act									
38	Insurance (Regular or Self-Insurance)									
39	Risk Management and Claims Service									
40	Judgments/Settlements									
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction									
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)									
43	Legal Services									
44	Principal and Interest on Tort Bonds									
45										
46										
47										
48										

<sup>a</sup> 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).

<sup>b</sup> 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
	Description of Assets (Enter whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30, 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
1												
2						0					0	0
3												
4						1,060,199						1,060,199
5	Non-Depreciable Land	221	1,060,199			1,060,199						
6	Depreciable Land	222				0	50				0	0
7												
8	Permanent Buildings	231	146,277,999	27,362,423		173,640,422	50	50,114,735	3,472,808	0	53,587,543	120,052,879
9	Temporary Buildings	232				0	20		0		0	0
10	Improvements Other than Buildings (Infrastructure)	240				0	20		0		0	0
11												
12	10 Yr Schedule	251	12,339,538	909,646	369,993	12,879,191	10	8,856,128	1,287,919	354,796	9,789,251	3,089,940
13	5 Yr Schedule	252	380,100	60,320	0	440,420	5	380,100	60,320	0	440,420	0
14	3 Yr Schedule	253				0	3		0		0	0
15												
16	Total Capital Assets	200	173,215,887	18,589,651	26,704,208	5,043,494	-	59,350,963	4,821,047	354,796	63,817,214	5,043,494
17	Allowable Depreciation	700		46,922,040	27,074,201	193,063,726	10					129,246,512
18						0			4,821,047			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CARITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	61,186,559	
9	O&M	Expenditures 15-22, L151	Total Expenditures		5,167,287	
10	DS	Expenditures 15-22, L174	Total Expenditures		4,368,271	
11	TR	Expenditures 15-22, L210	Total Expenditures		2,475,607	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		2,067,756	
13	TORT	Expenditures 15-22, L342	Total Expenditures		336,126	
14				Total Expenditures	\$	75,601,606
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, L148, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		0	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		768,814	
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		193,570	
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		772,520	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		623,240	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		1,970,921	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		799,030	
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		155,400	
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		0	
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units		0	
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		2,257,461	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		0	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs		0	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		39,971	
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		9,998	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		47,751	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
76			Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	7,638,676	
77			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		67,962,930	
78			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		5,015.25	
79			Estimated OEPP (Line 77 divided by Line 78)	\$	13,551.25	
80						



	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	This schedule is completed for school districts only.					
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)	\$	23,005	
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)		62,387	
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		1,811,593	
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		81,177	
96	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		304,029	
97	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)		0	
98	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks		0	
99	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)		0	
100	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)		0	
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals		968,956	
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts		0	
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts		0	
104	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)		0	
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education		780,436	
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education		1,603	
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed		133,651	
108	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast		2,782	
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative		0	
110	ED-O&M	Revenues 9-14, L147,Col C,D	3370 Driver Education		0	
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation		1,368,668	
112	ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants		0	
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy		0	
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education		0	
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant		0	
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery		0	
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant		0	
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)		0	
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant		0	
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant		0	
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant		0	
122	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Technology for Success		0	
123	ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools		0	
124	O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects		0	
125	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources		7,398	
126	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)		0	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
128	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100 Total Title V		0	
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200 Total Food Service		321,827	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300 Total Title I		309,700	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400 Total Title IV		0	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through		1,171,842	
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board		244,216	
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary		0	
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins		0	
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800 Total ARRA Program Adjustments		0	
162	ED	Revenues 9-14, L260, Col C	4901 Race to the Top		0	
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant		0	
164	ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate		0	
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)		28,794	
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)		87,850	
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910 Learn & Serve America		0	
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920 McKinney Education for Homeless Children		0	
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula		0	
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932 Title II - Teacher Quality		113,883	
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960 Federal Charter Schools		0	
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach		29,239	
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		31,437	
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)		106,560	
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **		2,052,975	
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***		133,865	
178	Total Deductions for PCTC Computation Line 84 through Line 174				\$	10,177,873
179	Net Operating Expense for Tuition Computation (Line 77 minus Line 176)					57,785,057
180	Total Depreciation Allowance (from page 26, Line 18, Col I)					4,821,047
181	Total Allowance for PCTC Computation (Line 177 plus Line 178)					62,606,104
182	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018					5,015.25
183	Total Estimated PCTC (Line 179 divided by Line 180) *				\$	12,483.15
184						
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
188						
189	Evidence Based Funding Link: <a href="https://www.isbe.net/Pages/ebfdistribution.aspx">https://www.isbe.net/Pages/ebfdistribution.aspx</a>					

Illinois State Board of Education  
School Business Services Division

Indirect Cost Rate Calculation

Instructions:

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

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

Enter as shown here: ED-Instruction-Other	Contract Function-Object Number (Column B)	Contract Function-Object Name (Column C)	Contract Amount (Column D)	Contract Amount Deducted from Indirect Cost Rate Base (Column E)	Contract Amount Deducted from Indirect Cost Rate Base (Column F)
TRANS-Pupil Transportation-Purchased Service	10-1000-600	Company Name	500,000	25,000	475,000
TRANS-Pupil Transportation-Purchased Service	40-2550-300	ABC Transportation	2,648	2,648	0
ED-Staff Services-Purchased Service	40-2550-300	All- Ways Transportation	140,410	25,000	115,410
TRANS-Pupil Transportation-Purchased Service	10-2640-300	American Heritage	1,283	1,283	0
O&M-Oper. & Maint. Plant Services-Purchased Service	40-2550-300	American Taxi Dispatch	325,097	25,000	300,097
ED-General Admin-Purchased Service	20-2540-300	Anderson Pest Solutions	9,586	9,586	0
ED-General Admin-Purchased Service	10-2300-300	Antonia Geratlieva	135	135	0
ED-Instructional Staff-Purchased Service	10-2300-300	Arthur J. Gallagher RMS	29,335	25,000	4,335
ED-Instructional Staff-Purchased Service	10-2200-300	Assetgenie Inc	17,003	17,003	0
ED-Fiscal Services-Purchased Service	10-2200-300	AT&T	1,372	1,372	0
ED-Pupil-Purchased Service	10-2520-300	Baker Tilly Virchow	32,750	25,000	7,750
O&M-Oper. & Maint. Plant Services-Purchased Service	10-2100-300	Belgrade Behavior	1,600	1,600	0
ED-Pupil-Purchased Service	10-2200-300	Bettina Itcovici	1,352	1,352	0
O&M-Oper. & Maint. Plant Services-Purchased Service	10-2560-300	Biltmore Refrigeration	6,074	6,074	0
ED-Pupil-Purchased Service	20-2540-300	Boilersource	4,898	4,898	0
O&M-Oper. & Maint. Plant Services-Purchased Service	10-2100-300	Brightstar Schaumburg	7,511	7,511	0
ED-Instructional Staff-Purchased Service	20-2540-300	Call One	48,607	25,000	23,607
ED-Instructional Staff-Purchased Service	10-2640-300	Careerbuilder Employment	1,153	1,153	0
ED-Instructional Staff-Purchased Service	10-2300-300	Carmen Gere	80	80	0
ED-Instructional Staff-Purchased Service	10-2200-300	Carolyn Skibba	1,300	1,300	0
ED-Instructional Staff-Purchased Service	10-2100-300	Cathleen Tully	1,450	1,450	0
ED-Instructional Staff-Purchased Service	10-2200-300	CDW Government Inc	36,114	25,000	11,114
TRANS-Pupil Transportation-Purchased Service	40-2550-300	Chicago Classic Coach LLC	7,720	7,720	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Coit Stage Drapery	25,445	25,000	445

Contract Description (Column A)	Contract Number (Column B)	Current Year Contract Amount Applied to the Indirect Cost Rate Base (Column C)	Current Year Contract Amount Applied to the Indirect Cost Rate Base (Column D)	Contract Amount deducted from the Indirect Cost Rate Base (Column E)	
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Comcast	338,236	25,000	313,236
ED-General Admin-Purchased Service	10-2640-300	Consortium for Educ. Change	12,596	12,596	0
O&M-Oper. & Maint. Plant Services-Purchased Service	40-2550-300	Cook County School Bus	1,325,367	25,000	1,300,367
ED-General Admin-Purchased Service	10-2300-300	Darlene M Cecchi	300	300	0
TRANS-Pupil Transportation-Purchased Service	40-2550-300	Davidsmeyer Bus Service	2,626	2,626	0
ED-Instructional Staff-Purchased Service	10-2200-300	Debra C Vogel	3,375	3,375	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Defranco Plumbing Inc	23,797	23,797	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Dekalb Mechanical Inc	1,795	1,795	0
ED-General Admin-Purchased Service	10-2300-300	Ekaterina Alekhnovitch	55	55	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Esscoe, LLC	10,259	10,259	0
ED-Pupil-Purchased Service	10-2100-300	Family Service Madison	364	364	0
ED-Instructional Staff-Purchased Service	10-2200-300	Filemaker Inc	3,725	3,725	0
ED-Internal Services-Purchased Service	10-2570-300	First Eagle Bank	40,332	25,000	15,332
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Folding Partition	1,280	1,280	0
ED-General Admin-Purchased Service	10-2300-300	Franczek Radelet	3,538	3,538	0
ED-General Admin-Purchased Service	10-2300-300	Fulcrum Management	10,857	10,857	0
ED-General Admin-Purchased Service	10-2300-300	Gallagher Bassett	28,986	25,000	3,986
ED-Fiscal Services-Purchased Service	10-2520-300	GCG Financial LLC	40,777	25,000	15,777
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Gilio Landscape	35,280	25,000	10,280
TRANS-Pupil Transportation-Purchased Service	40-2550-300	Grand Prairie Transit	59,922	25,000	34,922
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Great Lakes Elevator	27,666	25,000	2,666
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Great Lakes Fire & Safety Equipment Co	14,286	14,286	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Groot Inc	41,092	25,000	16,092
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Grove Masonry Maintenance	1,349	1,349	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Hayes Mechanical	21,181	21,181	0
ED-General Admin-Purchased Service	10-2300-300	Heartland Health Outreach	2,385	2,385	0
ED-General Admin-Purchased Service	10-2300-300	Hodges, Loizzi	140,302	25,000	115,302
ED-Instructional Staff-Purchased Service	10-2200-300	Houghton Mifflin Harcourt	74,550	25,000	49,550
ED-General Admin-Purchased Service	80-2300-300	Illinois Public Risk Fund	311,329	25,000	286,329
ED-General Admin-Purchased Service	10-2300-300	Izaeblla Johnson	365	365	0
ED-Food Services-Purchased Service	10-2560-300	Jill Michelle Benkert	1,913	1,913	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Johnson Controls Fire	7,248	7,248	0
ED-Instructional Staff-Purchased Service	10-2200-300	Julie Luck Jensen	11,800	11,800	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	K & L Contractors Inc	6,690	6,690	0
ED-Instructional Staff-Purchased Service	10-2200-300	Kimberly Hubbard	90	90	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Lake Cook Electric Inc	2,780	2,780	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	Larson Equipment &	4,500	4,500	0
ED-Instructional Staff-Purchased Service	10-2200-300	Laryssa Charest	30	30	0
ED-Instructional Staff-Purchased Service	10-2200-300	Lisa Westman Consulting	5,825	5,825	0
ED-Instructional Staff-Purchased Service	10-2200-300	LLN Consulting Group LLC	2,500	2,500	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300	M&M Engineering	5,232	5,232	0
ED-General Admin-Purchased Service	10-2300-300	Malgorzata Kopacz	30	30	0

Contract Description	Fund Number	Contract Number	Contract Title	Contract Value	Contract Start Date	Contract End Date	Contract Status	Contract Amount Applied to Indirect Cost Rate Base (Column F)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
ED-Pupil-Purchased Service	10-2100-300		Mara Comprehensive Speech	700				700	0
ED-Instructional Staff-Purchased Service	10-2200-300		Mary Lee	3,073				3,073	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		McGinty Bros Inc	13,844				13,844	0
ED-Direction of Business Spt. Srv.-Purchased Service	10-2510-300		Menard Consulting Inc	2,700				2,700	0
ED-Instructional Staff-Purchased Service	10-2200-300		Nastasha Poloz	173				173	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		National Telecom Inc	1,920				1,920	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Nelson Insulation Co	6,147				6,147	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Neucom LLC	14,300				14,300	0
TRANS-Pupil Transportation-Purchased Service	40-2550-300		NSSEO	416,700				25,000	391,700
ED-General Admin-Purchased Service	10-2300-300		Oksana Petryshyn	218				218	0
ED-General Admin-Purchased Service	10-2300-300		Personnel Planners Inc	1,200				1,200	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Play-N-Scape Inc	4,160				4,160	0
ED-Internal Services-Purchased Service	10-2630-300		Plum Grove Printers	11,278				11,278	0
ED-Internal Services-Purchased Service	10-2570-300		PMA Leasing Inc	9,861				9,861	0
ED-Internal Services-Purchased Service	10-2200-300		Raising Digital Natives	1,650				1,650	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Raupp Fence Company	620				620	0
ED-Direction of Business Spt. Srv.-Purchased Service	10-2510-300		Raymond James & Assoc Inc	1,250				1,250	0
ED-Internal Services-Purchased Service	10-2570-300		Ricoh USA Inc	53,516				25,000	28,516
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Riddford Roofing Company	7,467				7,467	0
ED-Instructional Staff-Purchased Service	10-2200-300		Rose and Mclean Inc	4,000				4,000	0
O&M-General Admin-Purchased Service	20-2300-300		Rosenthal Bros Inc	8,000				0	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Sabatello Tree Care Inc	11,875				11,875	0
ED-General Admin-Purchased Service	10-2300-300		Scarlano Himes and Petrarca	54,475				25,000	29,475
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Solaris Roofing Solutions	5,007				5,007	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Sound Inc	10,049				10,049	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		STR Building Resources	7,000				7,000	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		STR Partners LLC	4,725				4,725	0
O&M-Other-Purchased Service	20-2900-300		Suburban Sch Coop Ins	202,335				25,000	177,335
ED-General Admin-Purchased Service	10-2300-300		Sunchung Sadler	105				105	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Telesolutions Consultants	19,822				19,822	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Therm Flo Inc	6,791				6,791	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Thompson Elevator	1,700				1,700	0
ED-Pupil-Purchased Service	10-2100-300		Thomson Reuters- West	3,705				3,705	0
ED-Information Services-Purchased Services	10-2630-300		Tom Riesing Graphic	4,550				4,550	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Track Surfaces Company	950				950	0
ED-Instructional Staff-Purchased Service	10-2200-300		Trebron Company Inc	12,000				12,000	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Tyco Integrated Security	23,137				23,137	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		United Analytical Service	10,505				10,505	0
TRANS-Pupil Transportation-Purchased Service	40-2550-300		United Dispatch	53,691				25,000	28,691
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Verizon Wireless	24,935				24,935	0
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Village of Arlington	62,576				25,000	37,576
O&M-Oper. & Maint. Plant Services-Purchased Service	20-2540-300		Door Systems	388				388	0



## ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1								
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) Must be less than (P16, Col E-F, L63)							
11	Value of Commodities Received for Fiscal Year 2018 (include the value of commodities when determining if a Single Audit is required)							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17								
18								
19	Instruction	Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
20	Support Services:	1000		40,108,015		40,108,015		
21	Pupil	2100		4,869,805		4,869,805		
22	Instructional Staff	2200		5,747,986		5,747,986		
23	General Admin.	2300		1,677,078		1,677,078		
24	School Admin	2400		3,461,774		3,461,774		
25	Busness:							
26	Direction of Business Spt. Srv.	2510	345,418	0	345,418	0	0	0
27	Fiscal Services	2520	345,597	0	345,597	0	0	0
28	Oper. & Maint. Plant Services	2540		5,154,941		5,154,941		0
29	Pupil Transportation	2550		2,484,220		2,484,220		2,484,220
30	Food Services	2560		839,351		839,351		839,351
31	Internal Services	2570	106,267	0	106,267	0	0	0
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		0
34	Plan. Rsrch, Dvlp, Eval. Srv.	2620		0		0		0
35	Information Services	2630		118,973		118,973		118,973
36	Staff Services	2640	1,377,063	0	1,377,063	0	0	0
37	Data Processing Services	2660	0	0		0		0
38	Other:	2900		240,540		240,540		240,540
39	Community Services	3000		670,991		670,991		670,991
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 28)			(3,400,433)		(3,400,433)		(3,400,433)
41	Total		2,174,345	61,973,241		7,329,286		56,818,300
42								
43								
44								
45								
46								

	A	B	C	D	E	F
1						
2						
3						
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6						
7						
8	Arlington Heights School District 25 05-016-0250-02					
9	Check box if this schedule is not applicable.....					
10	Indicate with an (X) if Deficit Reduction Plan is Required in the Budget					
11	Service or Function (Check all that apply)					
12	Curriculum Planning					
13	Custodial Services					
14	Educational Shared Programs					
15	Employee Benefits					
16	Energy Purchasing	X				Illinois Energy Consortium made up of multiple Districts
17	Food Services	X		X		Districts 23, 25, 26 and 57
18	Grant Writing					
19	Grounds Maintenance Services	X		X		Arlington Heights Park District
20	Insurance	X		X		SSCIP for Property/Liability, IPRF for Workers' Compensation
21	Investment Pools	X		X		Districts 21, 23, 25, 26, NSSEO and District 214
22	Legal Services	X		X		District 214 for PTAB interventions
23	Maintenance Services					
24	Personnel Recruitment					
25	Professional Development					
26	Shared Personnel					
27	Special Education Cooperatives	X		X		NSSEO with Districts 23, 25, 26, 57, 59, 211 and 214
28	STEM (science, technology, engineering and math) Program Offerings					
29	Supply & Equipment Purchasing					
30	Technology Services					
31	Transportation	X		X		NSSEO
32	Vocational Education Cooperatives					
33	All Other Joint/Cooperative Agreements					
34	Other	X		X		Children at Play Program with Arlington Heights Park District
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA:					
41						
42						
43						

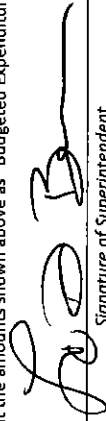
ILLINOIS STATE BOARD OF EDUCATION  
School Business Services Division (N-330)  
100 North First Street  
Springfield, IL 62777-0001

School District Name: Arlington Heights School District 25  
RCDT Number: 05-016-0250-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	368,185		368,185	380,240		380,240
2. Special Area Administration Services	2330	640,947		640,947	679,087		679,087
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	327,539	0	327,539	337,460	0	337,460
5. Internal Services	2570	106,267		106,267	92,640		92,640
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		1,442,938	0	1,442,938	1,489,427	0	1,489,427
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							3%

# CERTIFICATION

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

  
Signature of Superintendent

12-13-18

Date

Contact Name (for questions)

Contact Telephone Number

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

☐

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

☐

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

☐

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



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

Type Below.

<u>Itemization</u>	<u>Description</u>
1. Page 10, Row 72 Sales to Pupils - Other	Other food sales to students
2. Page 10, Row 74 Other Food Service	Pupil Activities, Other Food Service Revenue, Community Food Service, Vending Revenue, Catering Revenue
3. Page 10, Row 81 Other District/School Activity Revenue	Registration activity fees
4. Page 11, Row 106 Other Local Fees	Card Fees (Cap, Registration)
5. Page 11, Row 107 Other Local Revenues	Misc. Local Revenue, Crossing Guard Reimbursement, E-Rate Revenue, Transportation Registration Fees, Midwest Program Rebate
6. Page 11, Row 139 CTE - Other	CTEI Grant Reimbursement, (NW Educational CNCL for Student Success)
7. Page 12, Row 171 Other Restricted Revenue from State Sources	Library Grant
8. Page 14, Row 272 Other Restricted Revenue from Federal Sources	Food Commodities
9. Ed Fund - Page 15, Row 41 Other Support Services - Pupils	Staff Supervision, Extra duties, Misc Supplies
10. O&M Fund - Page 17, Row 128 Other Support Services	Insurance policy, insurance premiums
11. DS Fund - Page 18, Row 171 Debt Services - Other	Continuing disclosure fee, paying agent fee
12. IMRF Fund - Page 19, Row 237 Other Support Services - Pupils	Benefits for Staff Supervision, Extra duties

Reference Pages.

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

**[Please insert files above]**

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

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

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

	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2019 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell F7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell F9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> <li>If the FY2019 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required.</li> </ul>					
5	<ul style="list-style-type: none"> <li>If the Annual Financial Report requires a deficit reduction plan even though the FY2019 budget does not, a completed deficit reduction plan is still required.</li> </ul>					
6	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> (All AFR pages must be completed to generate the following calculation)					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	62,032,286	7,380,301	2,519,035	281,013	72,212,635
9	Direct Expenditures	61,186,559	5,167,287	2,475,607		68,829,453
10	Difference	845,727	2,213,014	43,428	281,013	3,383,182
11	Fund Balance - June 30, 2018	39,007,433	3,377,768	1,250,533	12,239,141	55,874,875
12						
13	Balanced - no deficit reduction plan is required.					
14						
15						

### Audit Checklist

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

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

### Balancing Schedule

Check this Section for Error Messages

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

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The Single Audit related documents must be completed and attached.	
What Basis of Accounting is used?	ACCRUAL
Accounting for late payments (Audit Questionnaire Section D)	OK
Are Federal Expenditures greater than \$750,000?	OK
Is all Single Audit information completed and enclosed?	OK
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
3. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
8. Page 24: Schedule of Long-Term Debt must = Pages 5, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P24, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells K33: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