

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

<u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)	<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>
School District/Joint Agreement Number: 31-045-3040-026	<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL	Name of Auditing Firm: Klein Hall CPAs
County Name: Kane		Name of Audit Manager: Scott Duenser
Name of School District/Joint Agreement: Geneva Community Unit School District No. 304		Address: 3957 75th Street
Address: 227 N. 4th Street	<u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u>	City: Aurora State: IL Zip Code: 60504
City: Geneva, IL	Click on the Link to Submit: Send ISBE a File	Phone Number: 630-898-5578 Fax Number: 630-225-5128
Email Address:	0	IL License Number (9 digit): 066-003910 Expiration Date: 11/30/2021
Zip Code: 60134		Email Address:
<u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	<u>Single Audit Status:</u> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?	ISBE Use Only
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:	<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): Dr. Kent Mutchler	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: dmutchler@geneva304.org	Email Address:	Email Address:
Telephone: 1-630-463-3036 Fax Number: 1-630-463-3031	Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date:	Signature & Date:	Signature & Date:

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Join Agreements

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

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

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

- Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on page 27, line 78)
 - Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the Itemization page.
 - Before submitting AFR - **be sure to break all links in AFR** before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
 - Submit AFR Electronically**
 - The Annual Financial Reports (AFR) must be submitted directly through the Attachment Manager to the AFR Group by the Auditor (not from the school district) on before November 15 with the exception of Extension Approvals (Please see AFR instructions for complete submission procedures). Note: CD/Disk no longer accepted.

[Attachment Manager Link](#)

 - AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.

Note: In Windows 7 and above, files can be saved in Adobe Acrobat (.pdf) and embedded even if you do not have the software. If you have problems embedding the files you may attach them as separate (.docx) in the Attachment Manager and ISBE will embed them for you.*
- Submit Paper Copy of AFR with Signatures**
 - The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
 - Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.*
 - Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
 - If the 15th falls on a Saturday, the due date is the Friday before.
 - If the 15th falls on a Sunday, the due date is the Monday after.
 - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
 - Federal Single Audit 2 CFR 200.500*
 - Requesting an Extension of Time** must be submitted in writing via email or letter to the Regional Office of Education (at the discretion of the ROE). Approval may be provided up to and no later than December 15 annually. After December 15, audits are considered late and out of compliance per Illinois School Code.

7. Qualifications of Auditing Firm

- School District/Join 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

- | | |
|--------------------------|--|
| <input type="checkbox"/> | 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the <i>Illinois Government Ethics Act</i> [5 ILCS 420/4A-101] |
| <input type="checkbox"/> | 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to <i>Illinois School Code</i> [105 ILCS 5/8-2; 10-20.19-19-6]. |
| <input type="checkbox"/> | 3. One or more contracts were executed or purchases made contrary to the provisions of the <i>Illinois School Code</i> [105 ILCS 5/10-20.21]. |
| <input type="checkbox"/> | 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.]. |
| <input type="checkbox"/> | 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the <i>Illinois State Revenue Sharing Act</i> [30 ILCS 115/12]. |
| <input type="checkbox"/> | 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per <i>Illinois School Code</i> [105 ILCS 5/10-22.33, 20-4 and 20-5]. |
| <input type="checkbox"/> | 10. One or more interfund loans were outstanding beyond the term provided by statute <i>Illinois School Code</i> [105 ILCS 5/10-22.33, 20-4, 20-5]. |
| <input type="checkbox"/> | 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per <i>Illinois School Code</i> [105 ILCS 5/17-2A]. |
| <input type="checkbox"/> | 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed. |
| <input type="checkbox"/> | 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 <i>Illinois School Code</i> [105 ILCS 5/2-3.27; 2-3.28]. |
| <input type="checkbox"/> | 14. At least one of the following forms was filed with ISBE late: The FY17 ARR (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 <i>Illinois School Code</i> [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].

- | | |
|--------------------------|--|
| <input type="checkbox"/> | 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 <i>Illinois School Code</i> [105 ILCS 5/17-16 or 34-23 through 34-27]. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 17. The district has issued school or teacher orders for wages as permitted in <i>Illinois School Code</i> [105 ILCS 5/8-16, 32-7.2 and 34-76] or issued funding bonds for this purpose pursuant to <i>Illinois School Code</i> [105 ILCS 5/8-6; 32-7.2; 34-76; and 19-8]. |
| <input type="checkbox"/> | 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

- | | |
|--------------------------|---|
| <input type="checkbox"/> | 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: <u>1/1/1991</u> (Ex: 00/00/0000) |
| <input type="checkbox"/> | 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.

Date **8/31/208**

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

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

Account Name	3100	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)		92,284	506,177	49,654		648,115
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
Total						648,115

- 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:

Klein Hail CPAs
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

12/10/18
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M										
1	FINANCIAL PROFILE INFORMATION																						
2	<i>Required to be completed for School Districts only.</i>																						
3	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)																						
4	Tax Year <u>2017</u> Equalized Assessed Valuation (EAV): 1,412,954,679																						
5	Rate(s): 0.036689 + 0.007364 + 0.001290 = 0.045340 0.000000																						
6	B. Results of Operations *																						
7	<table style="width:100%; border:none;"> <tr> <td style="width:33%;">Receipts/Revenues</td> <td style="width:33%;">Disbursements/Expenditures</td> <td style="width:15%;">Excess/(Deficiency)</td> <td style="width:19%;">Fund Balance</td> </tr> <tr> <td>81,949,712</td> <td>76,605,701</td> <td>5,344,011</td> <td>45,835,103</td> </tr> </table>													Receipts/Revenues	Disbursements/Expenditures	Excess/(Deficiency)	Fund Balance	81,949,712	76,605,701	5,344,011	45,835,103		
Receipts/Revenues	Disbursements/Expenditures	Excess/(Deficiency)	Fund Balance																				
81,949,712	76,605,701	5,344,011	45,835,103																				
8	* 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.																						
9	C. Short-Term Debt **																						
10	<table style="width:100%; border:none;"> <tr> <td style="width:33%;">CPPRT Notes</td> <td style="width:33%;">TAMS</td> <td style="width:15%;">TANS</td> <td style="width:19%;">TO/EMP. Orders</td> <td style="width:10%;">GSA Certificates</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> </table>													CPPRT Notes	TAMS	TANS	TO/EMP. Orders	GSA Certificates	0	0	0	0	0
CPPRT Notes	TAMS	TANS	TO/EMP. Orders	GSA Certificates																			
0	0	0	0	0																			
11	Other 0 = Total 0																						
12	** The numbers shown are the sum of entries on page 25.																						
13	D. Long-Term Debt																						
14	Check the applicable box for long-term debt allowance by type of district.																						
15	<table style="width:100%; border:none;"> <tr> <td style="width:33%;"><input type="checkbox"/> a. 6.9% for elementary and high school districts,</td> <td style="width:33%;"><input type="checkbox"/> b. 13.8% for unit districts.</td> <td style="width:34%; text-align:right;">194,987,746</td> </tr> </table>													<input type="checkbox"/> a. 6.9% for elementary and high school districts,	<input type="checkbox"/> b. 13.8% for unit districts.	194,987,746							
<input type="checkbox"/> a. 6.9% for elementary and high school districts,	<input type="checkbox"/> b. 13.8% for unit districts.	194,987,746																					
16	Long-Term Debt Outstanding:																						
17	<table style="width:100%; border:none;"> <tr> <td style="width:33%;">c. Long-Term Debt (Principal only)</td> <td style="width:33%;"></td> <td style="width:34%; text-align:right;">Acct 135,882,624</td> </tr> <tr> <td>Outstanding.....</td> <td></td> <td style="text-align:right;">511</td> </tr> </table>													c. Long-Term Debt (Principal only)		Acct 135,882,624	Outstanding.....		511				
c. Long-Term Debt (Principal only)		Acct 135,882,624																					
Outstanding.....		511																					
18	E. Material Impact on Financial Position																						
19	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.																						
20	Attach sheets as needed explaining each item checked.																						
21	<input type="checkbox"/> Pending Litigation <input type="checkbox"/> Material Decrease in EAV <input type="checkbox"/> Material Increase/Decrease in Enrollment <input type="checkbox"/> Adverse Arbitration Ruling <input type="checkbox"/> Passage of Referendum <input type="checkbox"/> Taxes Filed Under Protest <input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB) <input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)																						
22	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: Geneva Community Unit School District No. 304
District Code: 31-045-3040-026
County Name: Kane

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	45,835,103.00	0.560	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	81,808,995.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(140,717.00)			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	76,605,701.00	0.936	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	81,808,995.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(140,717.00)			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	Value	1.40
Possible Adjustment:					
3. Days Cash on Hand:		Total	Days	Score	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	50,183,379.00	235.83	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	212,793.61		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	54,453,860.37		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	2
Long-Term Debt Outstanding (P3, Cell H37)		135,882,624.00	30.31	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		194,987,745.70		Value	0.20

Total Profile Score: 3.80 *

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
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		27,522,211	3,422,332	4,456,868	4,758,746	1,201,684	0	14,480,090	29,344	212,070
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	27,327,814	5,082,365	7,287,977	890,253	1,082,823	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	362,708	0	0	598,461	0	0	0	0	0
9	Other Receivables	160	0	0	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	0	0
13	Total Current Assets		55,212,733	8,504,697	11,744,845	6,247,460	2,284,507	0	14,480,090	29,344	212,070
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	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	244,487	294,120	0	69,281	0	0	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	3,323,440	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	2,688,308	87,631	0	6,329	(100)	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	25,746,980	4,717,711	6,765,073	1,424,840	1,005,132	0	0	0	0
33	Due to Activity Fund Organizations	493	6,750	0	0	0	0	0	0	0	0
34	Total Current Liabilities		32,009,965	5,099,462	6,765,073	1,500,450	1,005,032	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	0	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	23,202,768	3,405,235	4,979,772	4,747,010	1,279,475	0	14,480,090	29,344	212,070
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		55,212,733	8,504,697	11,744,845	6,247,460	2,284,507	0	14,480,090	29,344	212,070

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		1,092,419		
5	Investments	120	0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		1,092,419		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		7,023,417	
17	Building & Building Improvements	230		173,587,025	
18	Site Improvements & Infrastructure	240		6,166,849	
19	Capitalized Equipment	250		16,867,739	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			4,979,772
22	Amount to be Provided for Payment on Long-Term Debt	350			130,902,852
23	Total Capital Assets			203,645,030	135,882,624
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	1,092,419		
34	Total Current Liabilities		1,092,419		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			135,882,624
37	Total Long-Term Liabilities				135,882,624
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			203,645,030	
41	Total Liabilities and Fund Balance		1,092,419	203,645,030	135,882,624

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
1	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	59,983,131	10,937,199	15,138,967	1,912,694	2,299,163	0	125,019	377	99,202
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	4,457,909	500,000	0	2,364,751	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,669,009	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		66,110,049	11,437,199	15,138,967	4,277,445	2,299,163	0	125,019	377	99,202
9	Receipts/Revenues for "On Behalf" Payments ²	3998	17,090,704	0	0	0	0	0		0	0
10	Total Receipts/Revenues		83,200,753	11,437,199	15,138,967	4,277,445	2,299,163	0	125,019	377	99,202
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	39,554,597				827,270				
13	Support Services	2000	17,145,800	10,805,415		5,630,781	1,755,750	0		0	0
14	Community Services	3000	21,920	0		0	174				
15	Payments to Other Districts & Governmental Units	4000	3,447,188	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	21,322,547		0			0	0
17	Total Direct Disbursements/Expenditures		60,169,505	10,805,415	21,322,547	5,630,781	2,583,194	0		0	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	17,090,704	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		77,260,209	10,805,415	21,322,547	5,630,781	2,583,194	0		0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		5,940,544	631,784	(6,183,580)	(1,353,336)	(284,031)	0	125,019	377	99,202
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	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					
28	Transfer of Interest	7140	0	0	2,400,000	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 ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	42,905,000	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	5,843,328	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	1,694,544	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			126,776						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			13,941						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	51,289,045	1,694,544	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (\$100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	2,400,000	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	126,776							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	13,941							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	51,633,259	0	0	0	0	0	0
76	Total Other Uses of Funds		2,400,000	140,717	51,633,259	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(2,400,000)	(140,717)	(344,214)	1,694,544	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		3,540,544	491,067	(6,527,794)	341,208	(284,031)	0	125,019	377	99,202
79	Fund Balances - July 1, 2017		19,662,224	2,914,168	11,507,566	4,405,802	1,563,506	0	14,355,071	28,967	112,868
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2018		23,202,768	3,405,235	4,979,772	4,747,010	1,279,475	0	14,480,090	29,344	212,070

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		51,513,703	10,399,535	15,080,056	1,825,038	867,691	0	0	0	96,623
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	3,856,490	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					1,352,359				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		55,370,193	10,399,535	15,080,056	1,825,038	2,220,050	0	0	0	96,623
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	781,709	0	0	0	65,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		781,709	0	0	0	65,000	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	91,199								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	13,605								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		104,804								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				28,656					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				4,163					
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**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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					32,819					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	226,300	18,384	58,911	54,837	14,113	0	125,019	377	2,579
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		226,300	18,384	58,911	54,837	14,113	0	125,019	377	2,579
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	1,468,618								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	4,132								
74	Other Food Service (Describe & Itemize)	1690	61,346								
75	Total Food Service		1,534,096								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	78,445	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	1,150,251	54,332							
80	Book Store Sales	1730	128,513	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		1,357,209	54,332							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	0								
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		0								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	117,888							
96	Contributions and Donations from Private Sources	1920	71,429	136	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	137,403	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	193,585	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	(11,306)	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0						
104	Payment from Other Districts	1991	337,135	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
106	Other Local Fees (Describe & Itemize)	1993	17,977	143,934	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	0	65,587	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		608,820	464,948	0	0	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	59,983,131	10,937,199	15,138,967	1,912,694	2,299,163	0	125,019	377	99,202
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	3,744,048	500,000	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		3,744,048	500,000	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	187,722			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	175,323			0					
126	Special Education - Personnel	3110	278,977	0		0					
127	Special Education - Orphanage - Individual	3120	7,443			0					
128	Special Education - Orphanage - Summer Individual	3130	0			0					
129	Special Education - Summer School	3145	0			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		649,465	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	40,907	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		40,907	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	729								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	14,789	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		553,377	0				
152	Transportation - Special Education	3510	0	0		1,811,374	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		2,364,751	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	0	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	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			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	7,971	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		713,861	0	0	2,364,751	0	0	0	0	0
173	Total Receipts from State Sources	3000	4,457,909	500,000	0	2,364,751	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
189	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	0				0				
195	Special Milk Program	4215	29,328				0				
196	School Breakfast Program	4220	0				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		29,328				0				
202	TITLE I										
203	Title I - Low Income	4300	112,409	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		112,409	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	4,413	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		4,413	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	20,243	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	932,431	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	181,215	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		1,133,889	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	26,502	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		26,502	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	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
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	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
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	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
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	2,574			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	102,586	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	108,653	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	148,655	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,669,009	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	1,669,009	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		66,110,049	11,437,199	15,138,967	4,277,445	2,299,163	0	125,019	377	99,202

**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
10 - EDUCATIONAL FUND (ED)												
4 INSTRUCTION (ED)		1000										
5 Regular Programs		1100	24,156,095	3,450,806	70,777	511,888	0	4,634	37,362	0	28,231,562	29,950,735
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	5,922,928	1,207,501	8,464	54,202	0	0	19,343	0	7,212,438	6,664,475
9 Special Education Programs Pre-K		1225	11,712	123	0	0	0	0	0	0	11,835	16,680
10 Remedial and Supplemental Programs K-12		1250	226,598	5	0	0	0	0	0	0	226,603	259,272
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	340,766	69,040	6,800	11,120	7,005	0	0	0	434,731	413,816
14 Interscholastic Programs		1500	947,478	39,486	126,305	31,901	0	38,062	52,245	0	1,235,477	1,173,609
15 Summer School Programs		1600	27,401	356	0	0	0	0	0	0	27,757	26,009
16 Gifted Programs		1650	516,843	70,645	0	0	0	0	0	0	587,488	631,416
17 Driver's Education Programs		1700	0	0	0	0	0	0	0	0	0	0
18 Bilingual Programs		1800	433,035	73,387	0	11,290	0	0	0	0	517,712	611,836
19 Truant Alternative & Optional Programs		1900	0	0	0	0	0	0	0	0	0	0
20 Pre-K Programs - Private Tuition		1910						0			0	0
21 Regular K-12 Programs - Private Tuition		1911						0			0	0
22 Special Education Programs K-12 - Private Tuition		1912						1,068,994			1,068,994	1,300,000
23 Special Education Programs Pre-K - Tuition		1913						0			0	0
24 Remedial/Supplemental Programs K-12 - Private Tuition		1914						0			0	0
25 Remedial/Supplemental Programs Pre-K - Private Tuition		1915						0			0	0
26 Adult/Continuing Education Programs - Private Tuition		1916						0			0	0
27 CTE Programs - Private Tuition		1917						0			0	0
28 Interscholastic Programs - Private Tuition		1918						0			0	0
29 Summer School Programs - Private Tuition		1919						0			0	0
30 Gifted Programs - Private Tuition		1920						0			0	0
31 Bilingual Programs - Private Tuition		1921						0			0	0
32 Truants Alternative/Optional Ed Progrms - Private Tuition		1922						0			0	0
33 Total Instruction ¹⁰		1000	32,582,856	4,911,349	212,346	620,401	7,005	1,111,690	108,950	0	39,554,597	41,047,848
34 SUPPORT SERVICES (ED)		2000										
35 SUPPORT SERVICES - PUPILS												
36 Attendance & Social Work Services		2110	605,619	108,025	0	55	0	0	0	0	713,699	740,404
37 Guidance Services		2120	803,407	144,039	0	1,053	0	0	0	0	948,499	929,276
38 Health Services		2130	545,291	92,494	8,321	7,863	0	0	0	0	653,969	635,839
39 Psychological Services		2140	697,877	121,533	57,019	0	0	696	0	0	877,125	861,815
40 Speech Pathology & Audiology Services		2150	865,847	107,120	24,652	0	0	0	0	0	997,619	1,099,391
41 Other Support Services - Pupils (Describe & Itemize)		2190	0	0	0	0	0	0	0	0	0	0
42 Total Support Services - Pupils		2100	3,518,041	573,211	89,992	8,971	0	696	0	0	4,190,911	4,266,725
43 SUPPORT SERVICES - INSTRUCTIONAL STAFF												
44 Improvement of Instruction Services		2210	623,671	106,262	250,209	239,938	0	1,668	672	0	1,222,420	1,284,869
45 Educational Media Services		2220	1,355,532	175,075	0	69,637	0	0	4,648	0	1,604,892	1,771,473
46 Assessment & Testing		2230	6,728	777	65,265	17,784	0	0	0	0	90,554	140,000
47 Total Support Services - Instructional Staff		2200	1,985,931	282,114	315,474	327,359	0	1,668	5,320	0	2,917,866	3,196,342
48 SUPPORT SERVICES - GENERAL ADMINISTRATION												
49 Board of Education Services		2310	0	151,414	871,567	6,847	0	20,195	0	0	1,050,023	1,624,750
50 Executive Administration Services		2320	254,003	54,272	19,345	1,008	0	7,534	0	0	336,162	336,908
51 Special Area Administration Services		2330	292,071	52,049	30,488	648	0	0	0	0	375,256	351,091
52 Tort Immunity Services		2360 - 2370	0	0	0	0	0	0	0	0	0	0
53 Total Support Services - General Administration		2300	546,074	257,735	921,400	8,503	0	27,729	0	0	1,761,441	2,312,749

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	2,995,011	812,387	138,987	72,734	0	5,601	2,773	0	4,027,493	4,038,667
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	2,995,011	812,387	138,987	72,734	0	5,601	2,773	0	4,027,493	4,038,667
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	174,011	41,358	45,171	5,386	0	0	0	0	265,926	0
60	Fiscal Services	2520	144,566	51,196	0	4,953	0	155,242	0	0	355,957	835,943
61	Operation & Maintenance of Plant Services	2540	0	0	(9,365)	0	0	0	0	0	(9,365)	125,000
62	Pupil Transportation Services	2550	0	0	3,105	0	0	0	0	0	3,105	3,500
63	Food Services	2560	0	0	1,603,531	6,674	0	0	9,847	0	1,620,052	1,531,500
64	Internal Services	2570	46,030	8,782	0	0	0	0	0	0	54,812	54,839
65	Total Support Services - Business	2500	364,607	101,336	1,642,442	17,013	0	155,242	9,847	0	2,290,487	2,550,782
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	4,000	0	0	0	0	0	4,000	0
69	Information Services	2630	76,031	24,293	6,968	3,155	0	225	304	0	110,976	105,923
70	Staff Services	2640	242,273	44,699	47,487	1,589	0	1,077	0	0	337,125	350,257
71	Data Processing Services	2660	275,518	51,541	502,388	18,708	611,828	2,153	3,653	0	1,465,789	1,720,694
72	Total Support Services - Central	2600	593,822	120,533	560,843	23,452	611,828	3,455	3,957	0	1,917,890	2,176,874
73	Other Support Services (Describe & Itemize)	2900	26,233	13,479	0	0	0	0	0	0	39,712	15,060
74	Total Support Services	2000	10,029,719	2,160,795	3,669,138	458,032	611,828	194,391	21,897	0	17,145,800	18,557,199
75	COMMUNITY SERVICES (ED)	3000	12,401	2,567	6,239	713	0	0	0	0	21,920	22,965
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			732,666			2,471,182			3,203,848	2,980,000
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			243,340			243,340	233,000
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			732,666			2,714,522			3,447,188	3,213,000
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						0			0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			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	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			732,666			2,714,522			3,447,188	3,213,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						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
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
2												
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										250,000
114	Total Direct Disbursements/Expenditures		42,624,976	7,074,711	4,620,389	1,079,146	618,833	4,020,603	130,847	0	60,169,505	63,091,012
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										5,940,544	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	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	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	4,353,316	900,442	1,970,924	2,651,141	558,758	610	370,224	0	10,805,415	11,849,200
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	4,353,316	900,442	1,970,924	2,651,141	558,758	610	370,224	0	10,805,415	11,849,200
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	4,353,316	900,442	1,970,924	2,651,141	558,758	610	370,224	0	10,805,415	11,849,200
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110			0			0			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			0	0
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110						0			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 Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200						0			0	140,717
149	Total Debt Services	5000						0			0	140,717
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		4,353,316	900,442	1,970,924	2,651,141	558,758	610	370,224	0	10,805,415	11,989,917
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										631,784	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			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	DEBT SERVICES (DS)	5000										
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)	5150						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						6,355,719			6,355,719	13,026,153
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							14,471,776			14,471,776	8,776,443
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			495,052			495,052	6,000
172	Total Debt Services	5000			0			21,322,547			21,322,547	21,808,596
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				0			21,322,547			21,322,547	21,808,596
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(6,183,580)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
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	2,046,986	59,268	1,228,962	278,258	2,012,928	4,379	0	0	5,630,781	5,645,679
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	2,046,986	59,268	1,228,962	278,258	2,012,928	4,379	0	0	5,630,781	5,645,679
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110			0			0			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	DEBT SERVICES (TR)	5000										
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
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹							0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		2,046,986	59,268	1,228,962	278,258	2,012,928	4,379	0	0	5,630,781	5,645,679
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,353,336)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		402,469							402,469	294,975
216	Pre-K Programs	1125		0							0	130,185
217	Special Education Programs (Functions 1200-1220)	1200		338,742							338,742	213,229
218	Special Education Programs - Pre-K	1225		4,229							4,229	635
219	Remedial and Supplemental Programs - K-12	1250		28,717							28,717	38,402
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		4,615							4,615	4,191
223	Interscholastic Programs	1500		32,210							32,210	38,519
224	Summer School Programs	1600		533							533	1,323
225	Gifted Programs	1650		7,161							7,161	8,344
226	Driver's Education Programs	1700		0							0	0
227	Bilingual Programs	1800		8,594							8,594	9,035
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		827,270							827,270	738,838
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		9,248							9,248	8,080
233	Guidance Services	2120		21,708							21,708	22,805
234	Health Services	2130		53,742							53,742	62,597
235	Psychological Services	2140		9,545							9,545	9,016
236	Speech Pathology & Audiology Services	2150		12,196							12,196	12,477
237	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
238	Total Support Services - Pupils	2100		106,439							106,439	114,975
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		19,542							19,542	18,891
241	Educational Media Services	2220		74,118							74,118	73,153
242	Assessment & Testing	2230		98							98	0
243	Total Support Services - Instructional Staff	2200		93,758							93,758	92,044
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		231							231	142
246	Executive Administration Services	2320		15,618							15,618	15,840
247	Service Area Administrative Services	2330		15,042							15,042	13,701
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

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	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
2												
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		30,891							30,891	29,683
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		231,743							231,743	241,403
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		231,743							231,743	241,403
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		0							0	0
264	Fiscal Services	2520		43,002							43,002	41,855
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		700,999							700,999	659,612
267	Pupil Transportation Services	2550		358,366							358,366	324,702
268	Food Services	2560		0							0	0
269	Internal Services	2570		8,441							8,441	8,546
270	Total Support Services - Business	2500		1,110,808							1,110,808	1,034,715
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		17,673							17,673	15,771
275	Staff Services	2640		23,503							23,503	22,929
276	Data Processing Services	2660		136,466							136,466	123,376
277	Total Support Services - Central	2600		177,642							177,642	162,076
278	Other Support Services (Describe & Itemize)	2900		4,469							4,469	4,514
279	Total Support Services	2000		1,755,750							1,755,750	1,679,410
280	COMMUNITY SERVICES (MR/SS)	3000		174							174	177
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
295	Total Disbursements/Expenditures			2,583,194				0			2,583,194	2,418,425
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(284,031)	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			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	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0
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	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. 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	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
342	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										377	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	148,500
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	148,500
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	148,500
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
367	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	148,500
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										99,202	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru	Taxes Received (from the	Taxes Received (from 2016	Total Estimated Taxes (from	Estimated Taxes Due (from
3		6-30-18 (from 2016 Levy &	2017 Levy)	& Prior Levies)	the 2017 Levy)	the 2017 Levy)
4		Prior Levies) *		(Column B - C)		(Column E - C)
4	Educational	52,342,425	26,519,492	25,822,933	51,840,191	25,320,699
5	Operations & Maintenance	10,572,726	5,322,986	5,249,740	10,405,351	5,082,365
6	Debt Services **	15,347,500	7,633,022	7,714,478	14,920,999	7,287,977
7	Transportation	1,855,762	932,402	923,360	1,822,655	890,253
8	Municipal Retirement	901,904	340,229	561,675	665,078	324,849
9	Capital Improvements	0	0	0	0	0
10	Working Cash	0	0	0	0	0
11	Tort Immunity	0	0	0	0	0
12	Fire Prevention & Safety	107,640	0	107,640	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	3,896,311	2,102,140	1,794,171	4,109,254	2,007,114
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	1,355,535	793,860	561,675	1,551,834	757,974
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	86,379,803	43,644,131	42,735,672	85,315,362	41,671,231
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)	Outstanding July 1, 2017	Beginning	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Any differences (Described and Itemize)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long- Term Debt
31	General Obligation Bonds	06/07/01	19,499,905	6	38,601,222	2,615,185	(15,358,359)	8,125,000	17,733,048	17,081,306
32	General Obligation Bonds	07/01/07	85,820,000	3,6	48,455,000		(13,680,000)		34,775,000	33,496,915
33	General Obligation Bonds	01/01/08	14,585,000	6	14,585,000		(14,585,000)		0	
34	General Obligation Bonds	03/02/10	2,615,000	3	2,585,000			10,000	2,575,000	2,480,361
35	General Obligation Bonds	12/01/11	8,755,000	3	8,570,000			3,455,000	5,115,000	4,927,009
36	General Obligation Bonds	01/31/12	4,165,000	3	2,755,000			2,755,000	0	
37	General Obligation Bonds	10/26/16	32,390,000	3	32,390,000				32,390,000	31,199,571
38	General Obligation Bonds	10/19/17	42,905,000	3		42,905,000			42,905,000	41,328,114
39									0	
40									0	
41	Loan Payable	06/06/16	650,000	7	516,352			126,776	389,576	389,576
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			211,384,905		148,457,574	45,520,185	(43,623,359)	14,471,776	135,882,624	130,902,852
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other Term Loan					
53	2. Funding Bonds	5. Tort Judgment Bonds			8. Other					
54	3. Refunding Bonds	6. Building Bonds			9. Other					
55										

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

1	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2017										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		3,896,311			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					14,789
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	3,896,311	0	0	14,789
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		3,896,311			14,789
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						0	3,896,311	0	0	14,789
24	Ending Cash Basis Fund Balance as of June 30, 2018						0	0	0	0	0
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	0
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32						Total Claims Payments:					
32						Total Reserve Remaining:					
34	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										
46	^a Schedules for Tort Immunity are to be completed <u>only</u> 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 <u>other</u> than Tort Immunity Fund (80).										
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30, 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
3	Works of Art & Historical Treasures	210	0			0		0			0	0
4	Land	220										
5	Non-Depreciable Land	221	7,023,417			7,023,417						7,023,417
6	Depreciable Land	222	0			0	50	0			0	0
7	Buildings	230										
8	Permanent Buildings	231	173,151,518	435,507		173,587,025	50	68,469,258	4,236,870		72,706,128	100,880,897
9	Temporary Buildings	232	0			0	20	0			0	0
10	Improvements Other than Buildings (Infrastructure)	240	6,048,650	118,199		6,166,849	20	3,487,885	277,552		3,765,437	2,401,412
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	17,129,697	2,611,187	2,873,145	16,867,739	10	10,828,369	757,578	1,122,623	10,463,324	6,404,415
13	5 Yr Schedule	252	0			0	5	0			0	0
14	3 Yr Schedule	253	0			0	3	0			0	0
15	Construction in Progress	260	0			0	-					0
16	Total Capital Assets	200	203,353,282	3,164,893	2,873,145	203,645,030		82,785,512	5,272,000	1,122,623	86,934,889	116,710,141
17	Non-Capitalized Equipment	700				501,071	10		50,107			
18	Allowable Depreciation								5,322,107			

A		B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)						
This schedule is completed for school districts only.						
1	2	3	4	5	6	7
Account No.	Account Title	Amount				
4	Fund	Sheet Row				
5						
6						
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114				
9	O&M	Expenditures 15-22, L151				
10	DS	Expenditures 15-22, L174				
11	TR	Expenditures 15-22, L210				
12	MR/SS	Expenditures 15-22, L295				
13	TORT	Expenditures 15-22, L342				
14						
15						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)		
18	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		
19	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		
20	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		
21	TR	Revenues 9-14, L50, Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		
22	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		
23	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		
24	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		
25	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		
26	TR	Revenues 9-14, L60, Col F	1453	Adult - Transp Fees from Other Sources (In State)		
27	TR	Revenues 9-14, L61, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		
28	TR	Revenues 9-14, L62, Col F	3410	Adult Ed (from ICCD)		
29	O&M-TR	Revenues 9-14, L148, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		
30	O&M-TR	Revenues 9-14, L149, Col D & F	4600	Fed - Spec Education - Preschool Flow-Through		
31	O&M-TR	Revenues 9-14, L218, Col D, F	4605	Fed - Spec Education - Preschool Discretionary		
32	O&M-TR	Revenues 9-14, L219, Col D, F	4810	Federal - Adult Education		
33	O&M	Revenues 9-14, L229, Col D	1125	Pre-K Programs		
34	ED	Expenditures 15-22, LV, Col K - (G+)	1225	Special Education Programs Pre-K		
35	ED	Expenditures 15-22, LV, Col K - (G+)	1275	Remedial and Supplemental Programs Pre-K		
36	ED	Expenditures 15-22, L11, Col K - (G+)	1300	Adult/Continuing Education Programs		
37	ED	Expenditures 15-22, L12, Col K - (G+)	1600	Summer School Programs		
38	ED	Expenditures 15-22, L15, Col K - (G+)	1910	Pre-K Programs - Private Tuition		
39	ED	Expenditures 15-22, L20, Col K	1911	Regular K-12 Programs - Private Tuition		
40	ED	Expenditures 15-22, L21, Col K	1912	Special Education Programs K-12 - Private Tuition		
41	ED	Expenditures 15-22, L22, Col K	1913	Special Education Programs Pre-K - Tuition		
42	ED	Expenditures 15-22, L23, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		
43	ED	Expenditures 15-22, L24, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		
44	ED	Expenditures 15-22, L25, Col K	1916	Adult/Continuing Education Programs - Private Tuition		
45	ED	Expenditures 15-22, L26, Col K	1917	CTE Programs - Private Tuition		
46	ED	Expenditures 15-22, L27, Col K	1918	Interscholastic Programs - Private Tuition		
47	ED	Expenditures 15-22, L28, Col K	1919	Summer School Programs - Private Tuition		
48	ED	Expenditures 15-22, L29, Col K	1920	Gifted Programs - Private Tuition		
49	ED	Expenditures 15-22, L30, Col K	1921	Bilingual Programs - Private Tuition		
50	ED	Expenditures 15-22, L31, Col K	1922	Tuants Alternative/Optional Ed Progrms - Private Tuition		
51	ED	Expenditures 15-22, L32, Col K	3000	Community Services		
52	ED	Expenditures 15-22, L75, Col K - (G+)	4000	Total Payments to Other Govt Units		
53	ED	Expenditures 15-22, L102, Col K		Capital Outlay		
54	ED	Expenditures 15-22, L114, Col K		Non-Capitalized Equipment		
55	ED	Expenditures 15-22, L114, Col K	3000	Community Services		
56	O&M	Expenditures 15-22, L130, Col K - (G+)	4000	Total Payments to Other Govt Units		
57	O&M	Expenditures 15-22, L139, Col K		Capital Outlay		
58	O&M	Expenditures 15-22, L151, Col G		Non-Capitalized Equipment		
59	O&M	Expenditures 15-22, L151, Col I	4000	Payments to Other Dist & Govt Units		
60	DS	Expenditures 15-22, L170, Col K	3300	Community Services		
61	DS	Expenditures 15-22, L185, Col K - (G+)	4000	Total Payments to Other Govt Units		
62	TR	Expenditures 15-22, L196, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		
63	TR	Expenditures 15-22, L206, Col K		Capital Outlay		
64	TR	Expenditures 15-22, L210, Col G		Non-Capitalized Equipment		
65	TR	Expenditures 15-22, L210, Col G		Pre-K Programs		
66	TR	Expenditures 15-22, L210, Col I	1125	Special Education Programs - Pre-K		
67	MR/SS	Expenditures 15-22, L216, Col K	1275	Remedial and Supplemental Programs - Pre-K		
68	MR/SS	Expenditures 15-22, L218, Col K	1300	Adult/Continuing Education Programs		
69	MR/SS	Expenditures 15-22, L220, Col K	1600	Summer School Programs		
70	MR/SS	Expenditures 15-22, L221, Col K	3000	Community Services		
71	MR/SS	Expenditures 15-22, L280, Col K	4000	Total Payments to Other Govt Units		
72	MR/SS	Expenditures 15-22, L280, Col K	4000	Total Payments to Other Govt Units		
73	MR/SS	Expenditures 15-22, L285, Col K	4000	Total Payments to Other Govt Units		
74	Tort	Expenditures 15-22, L334, Col K		Total Deductions for OEPP Computation (Sum of Lines 18 - 74)		
75						
76						
77						
78						
79						
80						

A		B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)						
This schedule is completed for school districts only.						
1	2					
3	4	ACCOUNT NO. - TITLE				
5	Fund	Sheet Row	Amount			
PER CAPITA TUITION CHARGE						
LESS OFFSETTING RECEIPTS/REVENUES:						
83	TR	Revenues 9-14, 142, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)		28,656
84	TR	Revenues 9-14, 144, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, 145, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		4,163
86	TR	Revenues 9-14, 146, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, 151, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, 153, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, 154, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, 155, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, 157, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, 158, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	TR	Revenues 9-14, 175, Col C	1600	Total Food Service		1,334,096
94	ED	Revenues 9-14, 182, Col C	1700	Total District/School Activity Income		1,411,541
95	ED-0&M	Revenues 9-14, 184, Col C	1811	Rentals - Regular Textbooks		0
96	ED	Revenues 9-14, 187, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, 188, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, 191, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, 192, Col C	1890	Other (Describe & Itemize)		0
100	ED	Revenues 9-14, 195, Col C	1910	Rentals		117,888
101	ED-0&M	Revenues 9-14, 198, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-0&M-TR	Revenues 9-14, 198, Col C,D,F	1991	Payment from Other Districts		337,135
103	ED-0&M-DS-TR-MR/SS	Revenues 9-14, 198, Col C,D,F	1993	Other Local Fees (Describe & Itemize)		17,977
104	ED	Revenues 9-14, 1106, Col C	3100	Total Special Education		649,465
105	ED-0&M-TR	Revenues 9-14, 1131, Col C,D,F	3200	Total Career and Technical Education		40,907
106	ED-0&M-MR/SS	Revenues 9-14, 1164, Col C,D,G	3300	Total Bilingual Ed		0
107	ED-MR/SS	Revenues 9-14, 1144, Col C,G	3360	State Free Lunch & Breakfast		729
108	ED	Revenues 9-14, 1145, Col C	3365	School Breakfast Initiative		14,789
109	ED-0&M-MR/SS	Revenues 9-14, 1146, Col C,D,G	3370	Driver Education		0
110	ED-0&M	Revenues 9-14, 1147, Col C,D	3500	Total Transportation		2,364,751
111	ED-0&M-TR-MR/SS	Revenues 9-14, 1154, Col C,D,F	3610	Learning Improvement - Change Grants		0
112	ED	Revenues 9-14, 1156, Col C	3660	Scientific Literacy		0
113	ED-0&M-TR-MR/SS	Revenues 9-14, 1157, Col C,D,F	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, 1159, Col C,F,G	3715	Reading Improvement Block Grant		0
115	ED-TR-MR/SS	Revenues 9-14, 1160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, 1161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, 1161, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-TR-MR/SS	Revenues 9-14, 1162, Col C,F,G	3766	Chicago General Education Block Grant		0
119	ED-0&M-TR-MR/SS	Revenues 9-14, 1163, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-0&M-TR-MR/SS	Revenues 9-14, 1164, Col C,D,F,G	3775	School Safety & Educational Improvement Block Grant		0
121	ED-0&M-DS-TR-MR/SS	Revenues 9-14, 1165, Col C,D,F,G	3780	Technology - Technology for Success		0
122	ED-0&M-DS-TR-MR/SS	Revenues 9-14, 1166, Col C,D,F,G	3815	State Charter Schools		0
123	ED-TR	Revenues 9-14, 1167, Col C,F	3925	School Infrastructure - Maintenance Projects		0
124	0&M	Revenues 9-14, 1170, Col D	3999	Other Restricted Revenue from State Sources		0
125	ED-0&M-DS-TR-MR/SS-Tot	Revenues 9-14, 1171, Col C-G,I	4045	Head Start (Subtract)		0
126	ED	Revenues 9-14, 1180, Col C	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-0&M-TR-MR/SS	Revenues 9-14, 1184, Col C,D,F,G	4100	Total Title V		29,328
128	ED-0&M-TR-MR/SS	Revenues 9-14, 1191, Col C,D,F,G	4200	Total Food Service		112,409
129	ED-MR/SS	Revenues 9-14, 1201, Col C,G	4300	Total Title I		932,431
130	ED-0&M-TR-MR/SS	Revenues 9-14, 1211, Col C,D,F,G	4400	Total Title IV		181,215
131	ED-0&M-TR-MR/SS	Revenues 9-14, 1216, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		0
132	ED-0&M-TR-MR/SS	Revenues 9-14, 1220, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
133	ED-0&M-TR-MR/SS	Revenues 9-14, 1221, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-0&M-TR-MR/SS	Revenues 9-14, 1222, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-0&M-TR-MR/SS	Revenues 9-14, 1223, Col C,D,F,G	4700	Total CTE - Perkins		26,502
136	ED-0&M-MR/SS	Revenues 9-14, 1228, Col C,D,G	4800	Total ARRA Program Adjustments		0
137	ED-0&M-DS-TR-MR/SS-Tot	Revenue Adjustments (2331 thru 1258)	4901	Race to the Top		0
138	ED	Revenues 9-14, 1260, Col C	4902	Race to the Top-Preschool Expansion Grant		0
139	ED-0&M-DS-TR-MR/SS-Tot	Revenues 9-14, 1261, Col C-G,I	4904	Advanced Placement Fee/International Baccalaureate		0
140	ED-0&M-MR/SS	Revenues 9-14, 1263, Col C,F,G	4905	Title II - Immigrant Education Program (IEP)		0
141	ED-TR-MR/SS	Revenues 9-14, 1264, Col C,F,G	4909	Title II - Language Inst Program - Limited Eng (LIPLEP)		2,574
142	ED-TR-MR/SS	Revenues 9-14, 1265, Col C,F,G	4910	Learn & Serve America		0
143	ED-TR-MR/SS	Revenues 9-14, 1265, Col C,F,G	4920	McKinney Education for Homeless Children		0
144	ED-0&M-TR-MR/SS	Revenues 9-14, 1266, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		102,586
145	ED-0&M-TR-MR/SS	Revenues 9-14, 1267, Col C,D,F,G	4932	Title II - Teacher Quality		0
146	ED-0&M-TR-MR/SS	Revenues 9-14, 1268, Col C,D,F,G	4960	Federal Charter Schools		0
147	ED-0&M-TR-MR/SS	Revenues 9-14, 1269, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		108,653
148	ED-0&M-TR-MR/SS	Revenues 9-14, 1270, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		148,655
149	ED-0&M-TR-MR/SS	Revenues 9-14, 1271, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
150	ED-0&M-TR-MR/SS	Revenues 9-14, 1272, Col C,D,F,G	3100	Special Education Contributions from EBF Funds **		0
151	ED-TR-MR/SS	Revenues (Part of EBF Payment)				
152	ED-MR/SS	Revenues (Part of EBF Payment)				
153	ED-MR/SS	Revenues (Part of EBF Payment)				
154	ED-MR/SS	Revenues (Part of EBF Payment)				
155	ED-MR/SS	Revenues (Part of EBF Payment)				
156	ED-MR/SS	Revenues (Part of EBF Payment)				
157	ED-MR/SS	Revenues (Part of EBF Payment)				
158	ED-MR/SS	Revenues (Part of EBF Payment)				
159	ED-MR/SS	Revenues (Part of EBF Payment)				
160	ED-MR/SS	Revenues (Part of EBF Payment)				
161	ED-MR/SS	Revenues (Part of EBF Payment)				
162	ED-MR/SS	Revenues (Part of EBF Payment)				
163	ED-MR/SS	Revenues (Part of EBF Payment)				
164	ED-MR/SS	Revenues (Part of EBF Payment)				
165	ED-MR/SS	Revenues (Part of EBF Payment)				
166	ED-MR/SS	Revenues (Part of EBF Payment)				
167	ED-MR/SS	Revenues (Part of EBF Payment)				
168	ED-MR/SS	Revenues (Part of EBF Payment)				
169	ED-MR/SS	Revenues (Part of EBF Payment)				
170	ED-MR/SS	Revenues (Part of EBF Payment)				
171	ED-MR/SS	Revenues (Part of EBF Payment)				
172	ED-MR/SS	Revenues (Part of EBF Payment)				
173	ED-MR/SS	Revenues (Part of EBF Payment)				
174	ED-MR/SS	Revenues (Part of EBF Payment)				
175	ED-MR/SS	Revenues (Part of EBF Payment)				
176	ED-MR/SS	Revenues (Part of EBF Payment)				
177	ED-MR/SS	Revenues (Part of EBF Payment)				
178	ED-MR/SS	Revenues (Part of EBF Payment)				
179	ED-MR/SS	Revenues (Part of EBF Payment)				
180	ED-MR/SS	Revenues (Part of EBF Payment)				
181	ED-MR/SS	Revenues (Part of EBF Payment)				
182	ED-MR/SS	Revenues (Part of EBF Payment)				
183	ED-MR/SS	Revenues (Part of EBF Payment)				
184	ED-MR/SS	Revenues (Part of EBF Payment)				
185	ED-MR/SS	Revenues (Part of EBF Payment)				
186	ED-MR/SS	Revenues (Part of EBF Payment)				
187	ED-MR/SS	Revenues (Part of EBF Payment)				
188	ED-MR/SS	Revenues (Part of EBF Payment)				
189	ED-MR/SS	Revenues (Part of EBF Payment)				

The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by LSBE.

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.

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.

Evidence Based Funding Unit: <https://www.elpasoevidencebasedfunding.org>

9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018	5
Total Estimated PCTC (Line 179 divided by Line 180) *	13,666.21

* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE.

** 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.

*** 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.

9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018
Total Estimated PCTC (Line 179 divided by Line 180) * \$ 8,178,834

Total Deductions for PCTC Computation Line 84 through Line 174 \$ 69,596,612

Net Operating Expense for Tuition Computation (Line 77 minus Line 176) 5,322,107

Total Depreciation Allowance (from page 26, Line 18, Col I) 74,908,719

Total Allowance for PCTC Computation (Line 177 plus Line 178) 5,481,31

13,666,21

Illinois State Board of Education
School Business Services Division

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

- 1. In column (A) enter the name of the **Fund-Function-Object of the account** where the payment was made on each contract in the current year.*
- 2. In column (B) enter the number of the **Fund-Function-Object** (use this format [00-0000-000]) of the account where the payment was made on each contract for the current year. Use only the functions listed on page 30.*
- 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.*

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
<i>Enter as shown here: ED-Instruction-Other</i>	<i>10-1000-600</i>	<i>Company Name</i>	<i>500,000</i>	<i>25,000</i>	<i>475,000</i>
TRANS-Support Services-Purchased Services	40-2550-300	Santander Leasing LLC	39,051	25,000	14,051
TRANS-Support Services-Purchased Services	40-2550-300	Spare Wheels	600,000	25,000	575,000
TRANS-Support Services-Capital Outlay	40-2550-500	Midwest Transit	2,012,928	0	0
ED-Support Services-Purchased Services	10-2560-300	Sodexo Inc & Affiliates	1,600,000	25,000	1,575,000
ED-Support Services-Capital Outlay	10-2660-500	Heartland Business Systems	63,548	0	0
ED-Support Services-Capital Outlay	10-2660-500	Heartland Business Systems	699,030	0	0
O&M-Support Services-Noncapitalized Equipment	20-2540-700	Martin Implement Sales Inc	43,338	0	0
ED-Support Services-Other	10-2520-600	Lowery McDonnell Co	89,596	25,000	64,596
ED-Support Services-Capital Outlay	10-2660-500	Fathom Media	59,674	0	0
ED-Support Services-Capital Outlay	10-2660-500	Fathom Media	46,863	0	0
O&M-Support Services-Purchased Services	20-2540-300	Advanced Disposal	37,113	25,000	12,113
O&M-Support Services-Capital Outlay	20-2540-500	Vortex Flooring	83,434	0	0
ED-Support Services-Supplies&Materials	10-2520-400	Midland Paper	58,308	25,000	33,308
O&M-Support Services-Supplies&Materials	20-2540-400	All American Paper	116,021	25,000	91,021
O&M-Support Services-Supplies&Materials	20-2540-400	Pike Systems	53,330	25,000	28,330
O&M-Support Services-Purchased Services	20-2660-300	ISI	25,200	0	0
O&M-Support Services-Purchased Services	20-2660-300	Comcast	39,600	0	0
O&M-Support Services-Purchased Services	20-2540-300	Call One	56,400	25,000	31,400
O&M-Support Services-Purchased Services	20-2540-300	Call One	110,390	25,000	85,390
O&M-Support Services-Purchased Services	20-2540-300	Verizon Wireless	56,400	25,000	31,400
ED-Support Services-Purchased Services	10-2660-300	Gordon Flesch	129,338	25,000	104,338
ED-Support Services-Purchased Services	10-2660-300	Gordon Flesch	116,025	25,000	91,025
ED-Support Services-Purchased Services	10-2660-300	Power School	38,986	25,000	13,986

[illegible]

[illegible]

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			19,419,494	425,000	3,133,150

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i>							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			40,265,912		40,265,912	
20	Support Services:							
21	Pupil	2100			4,297,350		4,297,350	
22	Instructional Staff	2200			3,006,304		3,006,304	
23	General Admin.	2300			1,792,332		1,792,332	
24	School Admin	2400			4,256,463		4,256,463	
25	Business:							
26	Direction of Business Spt. Srv.	2510	265,926	0	265,926	0		
27	Fiscal Services	2520	398,959	0	398,959	0		
28	Oper. & Maint. Plant Services	2540		10,568,067	10,568,067	0		
29	Pupil Transportation	2550		3,979,324		3,979,324		
30	Food Services	2560		487,733		487,733		
31	Internal Services	2570	63,253	0	63,253	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		4,000		4,000		
35	Information Services	2630		128,345		128,345		
36	Staff Services	2640	360,628	0	360,628	0		
37	Data Processing Services	2660	986,774	0	986,774	0		
38	Other:	2900		44,181		44,181		
39	Community Services	3000		22,094		22,094		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)							
41	Total			2,075,540	#REF!	12,643,607	#REF!	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	2,075,540	Total Indirect costs:	12,643,607	
44				Total Direct Costs:	#REF!	Total Direct Costs:	#REF!	
45				=	#REF!	=	#REF!	
46								

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

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

School District Name: Geneva Community Unit School District No.
 RCDT Number: 31-045-3040-026

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	336,162		336,162	352,643		352,643
2. Special Area Administration Services	2330	375,256		375,256	513,056		513,056
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	265,926	0	265,926			0
5. Internal Services	2570	54,812		54,812	56,277		56,277
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		1,032,156	0	1,032,156	921,976	0	921,976
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							-11%

CERTIFICATION

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

 Signature of Superintendent

 Date

 Contact Name (for questions)

 Contact Telephone Number

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

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

	A	B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTSOURCING School Code, Section 17-1.1 (<i>Public Act 90-0206</i>) Fiscal Year Ending June 30, 2018				
2					
3					
4					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.				
6	Geneva Community Unit School 31-045-3040-026				
7					
8	Check box if this schedule is not applicable.....	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➡				
10	Service or Function (<i>Check all that apply</i>)				Barriers to Implementation
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits				
15	Energy Purchasing		X	X	
16	Food Services		X	X	
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance		X	X	
20	Investment Pools		X	X	
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development		X	X	
25	Shared Personnel				
26	Special Education Cooperatives		X	X	
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services		X	X	
30	Transportation		X	X	
31	Vocational Education Cooperatives		X	X	
32	All Other Joint/Cooperative Agreements				
33	Other				
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA :				
41					
42					
43					

	F	G	H	I	J	K
1	OURCING					
2	7-0357)					
3						
4						
5						
6						
7						
8	Name of the Local Education Agency (LEA) Participating In the Joint Agreement, Cooperative or Shared Service.					
9						
10	(Limit text to 200 characters, for additional space use line 33 and 38)					
11						
12						
13						
14						
15	American Energy Marketing/IEC Constellation Energy					
16	Sodexo					
17						
18						
19	(HIHIP) Northern Health Insurance Cooperative					
20	Illinois School District Liquid Asset Fund					
21						
22						
23						
24	Regional Office of Education- Kane and DuPage County					
25						
26	Mid-Valley Special Education Joint Agreement					
27						
28						
29	Kane County Consortium					
30	Illinois Central Bus Service/Spare Wheels					
31	Fox Valley Career Center					
32						
33						
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40						
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42						
43						

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

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

Reference Pages.

- 1 Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- 2 GASB Statement No. 24, Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- 3 Equals Line 8 minus Line 17
- 4 May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M through June 30, 2013
- 5 Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- 6 Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.
- 7 Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- 8 Educational Fund (10) - Computer Technology only.
- 9 Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- 10 Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- 11 Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund—e.g. alternate revenue bonds(Describe & Itemize).
- 12 Only 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	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2019 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	• If the FY2019 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required.					
5	• If the Annual Financial Report requires a deficit reduction plan even though the FY2019 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	66,110,049	11,437,199	4,277,445	125,019	81,949,712
9	Direct Expenditures	60,169,505	10,805,415	5,630,781		76,605,701
10	Difference	5,940,544	631,784	(1,353,336)	125,019	5,344,011
11	Fund Balance - June 30, 2018	23,202,768	3,405,235	4,747,010	14,480,090	45,835,103
12			Balanced - no deficit reduction plan is required.			
13						
14						
15						



KLEIN HALL

INDEPENDENT AUDITORS' REPORT ON THE ANNUAL FINANCIAL REPORT

Board of Education
Geneva Community Unit School District No. 304
Geneva, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Geneva Community Unit School District No. 304 (the District), as of and for the year ended June 30, 2018, which collectively comprise the District's basic financial statements. The basic financial statements have been audited, however, they are not presented as part of this Annual Financial Report form. The basic financial statements should be read in conjunction with the following auditors' opinion. Our opinion read as follows:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Geneva Community Unit School District No. 304 (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 as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Geneva Community Unit School District No. 304 as of June 30, 2018, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

The District adopted GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, during the year ended June 30, 2018. Statement No. 75 expands disclosures related to postemployment benefits other than pensions and requires the District to report the net other postemployment benefit liability in the statement of net position. The adoption of this statement had no effect on any of the District's fund balances but reduced the District's governmental activities net position by \$42,987,068 as of July 1, 2017 as disclosed in Note 13. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical sections as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory section and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 27, 2018, on our consideration of Geneva Community Unit School District No. 304's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

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

Purpose of this Report

This report is intended solely for the information and use of the Board of Education, management of the District, 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.

Klein Hall CPAs

Klein Hall CPAs
Aurora, Illinois
November 27, 2018



KLEIN HALL

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

Board of Education
Geneva Community Unit School District No. 304
Geneva, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Geneva Community Unit School District No. 304 (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 November 27, 2018.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Klein Hall CPAs

Klein Hall CPAs
Aurora, Illinois
November 27, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Geneva Community Unit School District 304 (the District) is governed by an elected Board of Education. The accounting policies of the District conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the significant accounting policies, consistently applied in the preparation of the accompanying financial statements is described below.

a. The Reporting Entity

In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in reporting entity is made by applying the criteria established by the Governmental Accounting Standards Board (GASB). The definition of a component unit is legally separate organization for which the District is financially accountable and has a financial benefit/burden relationship, and other organizations for which nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The District is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the District. The District also may be financially accountable if an organization is fiscally dependent on the District, regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government or (3) a jointly appointed board. There are no component units, as defined by GASB, which are included in the District's reporting entity. Even though there are local government agencies within the geographic area served by the District, such as the municipality, library and park district, these agencies have been excluded from the report because they are legally separate and the District is not financially accountable for them. The District is not included as a component unit in any other governmental reporting entity, as defined by GASB pronouncements.

b. Fund Accounting

The accounts of the District are organized on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. 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. The minimum number of funds is maintained consistent with legal and managerial requirements. The following summarizes the fund types used by the District:

Governmental funds include the following fund types:

General Fund - The General Fund, which consists of the legally mandated Educational Account, Operations and Maintenance Account, Tort Immunity Account and Working Cash Account, is used to account for the revenues and expenditures, which are used in providing education in the District. It is used to account for all financial resources except those accounted for in other funds.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements (Continued)

June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Educational Account – These accounts are used for most of the instructional and administrative aspects of the District's operations, as well as providing school lunch services to students. The revenue consists primarily of local property taxes, state government aid and student registration fees and lunch receipts from the District food service program.

Operations and Maintenance Account – These accounts are used for expenditures made for operation, repair and maintenance of District property. Revenue consists primarily of local property taxes.

Tort Immunity Account – This fund accounts for revenues and expenditures related to tort immunity. Revenue is primarily derived from local property taxes.

Working Cash Account – This fund accounts for financial resources held by the District to be used as loans for working capital requirements to any other fund for which taxes are levied. The Working Cash Account was established and has been used to respond to fluctuations in cash flow resulting from unpredictable property tax collections. The earnings of the fund are allowed to be transferred to another fund under the Illinois Compiled Statutes. The principal of the fund, accumulated from bond issues, can be used as a source from which the District borrows money to support temporary deficiencies in other funds, or may be partially or fully transferred to the General Fund's Educational Account, upon Board approval.

Special Revenue Funds - Special Revenue Funds account for the proceeds of specific revenue sources (other than Debt Service and Capital Projects Funds) that are legally restricted to expenditures for specified purposes. The District's Special Revenue Funds are the Transportation and Municipal Retirement/Social Security Funds.

Transportation Fund – This fund accounts for the revenue and expenditures relating to student transportation, both to and from school. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund – This fund accounts for the District's portion of the pension contributions to the Illinois Municipal Retirement Fund for noncertified employees and social security contributions for applicable certified and noncertified employees. Revenue to finance the contributions is derived primarily from local property taxes.

- c. **Debt Service Funds** - Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Debt Service Fund - The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. Since there are no legal requirements on bond indentures, which mandate that a separate fund be established for each bond issue, the District maintains one Debt Service Fund for all bond issues.

d. Fiduciary Fund Type

Agency Funds - The Agency Funds (Activity Funds) account for assets held by the District in trustee capacity or as an agent for student organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations. In accordance with GASB 34, fiduciary funds are not included in the government-wide financial statements.

The District reports the following funds as major governmental funds:

General Fund
Debt Service Fund

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

The District has adopted a policy to net the interfund receivables and payables for combined totals used to determine the major funds. Consequently, the interfund loan balances, which net to zero, are not utilized to determine major funds.

c. Basis of Presentation

Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. All of the District's operating activities are considered "governmental activities", that is, activities that are normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered "business activities".

The statement of activities demonstrates the degree to which the direct expense of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to students or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position

Government-Wide Statements

Net position is classified and displayed in three components:

1. Net investment in capital assets. Consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets and adjusted for any deferred inflows and outflows of resources attributable to capital assets and related debt.
2. Restricted. Consists of restricted assets reduced by liabilities and deferred inflows or resources related to those assets, with restriction constraints placed on the use either by external groups, such as creditors, grantors, contributors, or laws and regulations of other governments, or law through constitutional provisions or enabling legislation.
3. Unrestricted. Net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

It is the District's policy to first use restricted net resources prior to the use of unrestricted net resources when an expense is incurred for purposes for which both restricted and unrestricted net resources are available.

Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Government fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities in the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Interest associated with the current fiscal period is considered to be susceptible to accrual and so has been recognized as a revenue of the current period. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. All other revenue items are considered to be measurable and available only when the District receives the cash.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements (Continued)

June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Deposits and Investments

Investments held by the District which are short-term highly liquid investments having a remaining maturity of one year or less at the time of purchase are reported by the District at amortized cost. All other investments are reported at fair value. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

The District maintains a cash and investment pool that is available for use by all funds. In addition, investments may be separately held by some of the District's funds. Each fund type's portion of the deposits, unrestricted investments, and cash on hand is displayed on the combined balance sheet as "Cash and Investments", as applicable.

e. Property Taxes

The District must file its tax levy ordinance by the last Tuesday in December of each year.

The District's property tax is levied each year on all taxable real property located in the District. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

The Kane County Assessor is responsible for the assessment of all taxable real property within Kane County except for certain railroad property which is assessed directly by the State. The County Clerk computes the annual tax rate by dividing the levy into the assessed valuation of the taxing district. The County Clerk then computes the rate for each parcel of real property by aggregating the tax rates of all units having jurisdiction over that parcel. Property taxes are collected by the Kane County Collector who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on June 1 and September 1 during the following year. Substantial collections are received by the District in June and September.

The property tax levy receivable collected within the current year or expected to be collected within 60 days of year end to be used to pay liabilities of the current period less the taxes collected within 60 days after the end of the previous fiscal year is recognized as revenue. The tax receivable less the amount expected to be collected within 60 days of year end to be used to pay liabilities of the current period is reflected as unearned revenue. All property taxes receivable over one year old have been written off.

f. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the extent required by Illinois law in the Municipal Retirement/Social Security Fund with the balance allocated to funds at the discretion of the District.

g. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the Governmental Funds. All encumbrances are canceled at year end, and, if necessary, are reinstated at the beginning of the subsequent fiscal year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets

Capital assets, which include land, buildings, improvements, and furniture and equipment, are reported in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$3,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized.

Buildings, improvements, and furniture and equipment of the District are depreciated using the straight-line method over the following estimated lives:

Assets	Years
Buildings and building improvements	40-50 years
Land improvement	20 years
Furniture, equipment and vehicles	3-10 years

i. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

j. Long-term obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Vacation and Sick Leave

Employee vacation and sick leave, including salary related payments, is recorded when it is paid. Accumulated unpaid employee vacation and sick leave which was earned prior to the current fiscal year but unused at the end of the current fiscal year is not significant. Vacation and sick leave is granted on a yearly basis based on employee position and years of service. Vacation and sick leave will be paid with future tax collections and therefore has not been reported as a current liability of the governmental funds.

l. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF), together "the Plans," and additions to/deductions from the Plans' fiduciary net positions have been determined on the same basis as they are reported by the Plans. 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.

m. Use of Estimates

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

2. CASH AND INVESTMENTS

a. Deposits and Custodial Credit Risk

Investments held by the District which are short-term highly liquid investments having a remaining maturity of one year or less at the time of purchase are reported by the District at amortized cost. All other investments are reported at fair value. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

At June 30, 2018 the carrying amount of the District's deposits (excluding student activity funds of \$1,092,419), which include both cash and certificates of deposits totaled \$47,836,063 and the bank balances totaled \$50,752,941. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District has a policy to collateralize all deposits that are not otherwise insured. As of June 30, 2018, all of the District's deposits were entirely insured or collateralized.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements (Continued)

June 30, 2018

2. CASH AND INVESTMENTS (Continued)

b. Investments

At June 30, 2018, the District held the following investments:

Investment Type	Fair Value	Maturities (in years) Less than 1	Maturities (in years) 1 to 5	% of Portfolio	Agency Rating
Municipal Bond Securities	\$ 1,763,662	\$ 634,181	\$ 1,129,481	21.4%	AAA
Illinois School District					
Liquid Asset Fund	6,483,620	6,483,620	-	78.6%	AAAm
Total Investments	\$ 8,247,282	\$ 7,117,801	\$ 1,129,481	100.0%	

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District has the following recurring fair value measurements as of June 30, 2018.

- Municipal bonds of \$1,763,662 are valued by a pricing service based on recent market transactions (Level 2 inputs)

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is an investment pool created and regulated by the Illinois General Assembly. The fair value of the District's investment in ISDLAF+ has been determined using the net asset value (NAV) per share (or its equivalent) of the investments. The NAV of the Liquid Class and MAX Class are determined as of the close of business on each Illinois banking day. The Multi-Class Series invests in high-quality short-term debt instruments (money market instruments), and shares may be redeemed on any Illinois banking day. The Term Series invest in high-quality debt instruments, which are generally money market instruments but may include instruments with a maturity over one year, and shares may be redeemed with seven days' advance notice. There were no known restrictions on redemption of the District's investments as of June 30, 2018.

Credit Risk. The District's investments are rated as shown above by the applicable rating agency.

Foreign Currency Risk. The District held no foreign investments during the fiscal year.

Concentration of Credit Risk. The District places no limit on the amount the District may invest in any one issuer. More than 5 percent of the District's investments are concentrated in specific individual investments. The above table indicates the percentage of each investment to the total investments of the District.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Financial Statements (Continued)
June 30, 2018

3. CAPITAL ASSETS

A summary of changes in capital assets follows:

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
Capital Assets, not being depreciated:				
Land	\$ 7,023,417	\$ -	\$ -	\$ 7,023,417
Total capital assets not being depreciated	7,023,417	-	-	7,023,417
Capital assets, being depreciated:				
Building	173,151,518	435,507		173,587,025
Improvements other than buildings	6,048,650	118,199		6,166,849
Equipment	17,129,697	2,611,187	2,873,145	16,867,739
Total capital assets being depreciated	196,329,865	3,164,893	2,873,145	196,621,613
Accumulation depreciation for:				
Buildings	68,469,258	4,236,870		72,706,128
Improvements other than buildings	3,487,885	277,552		3,765,437
Equipment	10,828,369	757,578	1,122,623	10,463,324
Total accumulated depreciation	82,785,512	5,272,000	1,122,623	86,934,889
Total capital assets being depreciated, net	113,544,353	(2,107,107)	1,750,522	109,686,724
Total capital assets, net	\$ 120,567,770	\$ (2,107,107)	\$ 1,750,522	\$ 116,710,141

Depreciation expense was charged to functions of the District as follows:

Regular programs	\$ 2,372,400
Special programs	474,480
Pupils	316,320
Instructional Staff	263,600
General administration	210,880
School Administration	316,320
Business	210,880
Operations and maintenance of facilities	52,720
Transportation	1,001,680
Central	52,720
	<u>\$ 5,272,000</u>

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Financial Statements (Continued)
June 30, 2018

4. GENERAL LONG TERM DEBT

The following is a summary of the components of long-term debt and related transactions of the District for the year ended June 30, 2018:

	Balance June 30, 2017	Additions	Reductions	Balance June 30, 2018	Amount due in one year
General Obligation Bonds Payable:					
Series dated June 7, 2001	\$ 38,601,222	\$ 2,615,185	\$ 23,483,359	\$ 17,733,048	\$ 3,685,000
Series dated July 1, 2007A	48,455,000	-	13,680,000	34,775,000	-
Series dated January 1, 2008A	14,585,000	-	14,585,000	-	-
Series dated March 2, 2010	2,585,000	-	10,000	2,575,000	10,000
Series dated November 29, 2011	8,570,000	-	3,455,000	5,115,000	5,115,000
Series dated January 31, 2012	2,755,000	-	2,755,000	-	-
Series dated October 26, 2016	32,390,000	-	-	32,390,000	-
Series dated October 19, 2017	-	42,905,000	-	42,905,000	-
Unamortized Premium	18,772,130	5,843,328	5,634,410	18,981,048	-
Loan Payable	516,352	-	126,776	389,576	130,198
Net Pension Liability - TRS	5,424,318	1,506,831	-	6,931,149	-
Net Pension Liability - IMRF	5,520,552	-	3,106,770	2,413,782	-
Net OPEB Liability - THIS	42,789,460	-	1,684,852	41,104,608	-
Net OPEB Liability - Healthcare Plan	561,743	45,142	-	606,885	-
Total Long-Term Debt	\$ 221,525,777	\$ 52,915,486	\$ 68,521,167	\$ 205,920,096	\$ 8,940,198

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Financial Statements (Continued)
June 30, 2018

4. GENERAL LONG TERM DEBT (Continued)

a. Bonds Payable

Long-Term Debt at June 30, 2018 is comprised of the following:

June 7, 2001, \$19,499,905 Building Bond Issue due in annual installments of \$35,819 to \$3,607,240 through 2021, interest of 7.4389%	\$ 17,733,048
July 1, 2007, \$85,820,000 Site and Construction and Refunding Bond Issue due in annual installments of \$2,650,000 to \$15,705,000 through 2027, interest rates of 5.00% to 9.00%	34,775,000
January 1, 2008, \$14,585,000 Site and Construction Bond Issue due in annual installments of \$600,000 to \$2,590,000 through 2027, interest rates of 4.00% to 5.25%	-
March 3, 2010 \$2,615,000 Refunding Bond Issue due in annual installments of \$5,000 to \$2,525,000 through 2024, interest rates of 1.95% to 5.00%	2,575,000
November 29, 2011, \$8,755,000 Refunding Bond Issue due in annual installments of \$185,000 to \$5,115,000 through 2019, interest rates of 1.00% to 4.00%.	5,115,000
January 31, 2012 \$4,165,000 Refunding Bond Issue due in annual installments of \$1,410,000 to \$2,755,000 through 2018, interest rate of 3.00%	-
October 26, 2016 \$32,390,000 Refunding Bond Issue due in annual installments of \$3,825,000 to \$7,855,000 through 2030, interest rates of 2.50% to 5.00%	32,390,000
October 19, 2017 \$42,905,000 Refunding Bond Issue due in annual installments of \$3,990,000 to \$14,035,000 through 2031, interest rates of 3.00% to 5.00%	42,905,000
Total Bonds Payable at June 30, 2018	<u><u>\$ 135,493,048</u></u>

The District has issued General Obligation Refunding School Bonds to partially advance refund a portion of certain outstanding General Obligation bonds. Proceeds were used to purchase U.S. Government securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded debt. As a result, these bonds are considered defeased at the liability has been removed from the general long-term debt.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements (Continued)

June 30, 2018

4. GENERAL LONG TERM DEBT (Continued)

b. General Obligation Bonds Payable

At June 30, 2018, the District's annual cash flow requirements for retirement of bond principal and interest were as follows:

Fiscal Year Ending			
June 30,	Principal	Interest	Total
2019	\$ 6,146,445	\$ 9,351,636	\$ 15,498,081
2020	2,117,659	12,657,777	14,775,436
2021	1,969,192	12,805,889	14,775,081
2022	8,190,000	6,216,616	14,406,616
2023	8,920,000	5,447,191	14,367,191
2024-2028	55,280,000	15,918,041	71,198,041
2029-2031	40,225,000	2,310,939	42,535,939
Total	\$ 122,848,296	\$ 64,708,089	\$ 187,556,385

The District is subject to the Illinois Compiled Statutes which limits the amount of bond indebtedness, including tax anticipation warrants and the installment contracts, to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2018, the statutory debt limit for the District was \$194,987,746 providing a debt margin of \$64,084,894 after taking into account \$4,979,772 available in the Debt Service Fund.

c. Operations and Maintenance Loan

The District has a bank loan related to the operations and maintenance of district buildings. Annual principal and interest payments are required at 2.70% and are due annually on November 1 through fiscal year ended 2021.

At June 30, 2018, the District's annual cash flow requirements for retirement of the operations and maintenance loan's principal and interest were as follows:

Fiscal Year Ending			
June 30,	Principal	Interest	Total
2019	\$ 130,198	\$ 10,519	\$ 140,717
2020	133,714	7,003	140,717
2021	125,664	3,393	129,057
Total	\$ 389,576	\$ 20,915	\$ 410,491

5. EMPLOYEE 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.

5. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Teachers' Retirement System of the State of Illinois (TRS)

Plan Description

The District participates in the 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 non-annuitants 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.trsl.org/financial/calcrafts/fy2017>, by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

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

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

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

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

Contributions

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

actuarial liabilities of the System by the end of fiscal year 2045.
5. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2017, was 9.0% of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-behalf contributions to TRS. The State of Illinois makes employer pension contributions on-behalf of the District. For the year ended June 30, 2018, State of Illinois contributions recognized by the 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 \$16,649,260 in pension contributions from the State of Illinois.

2.2 formula contributions. The District contributes 0.58% of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2018 were \$216,981, and are deferred because they were paid after the June 30, 2017 measurement date.

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

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

For the year ended June 30, 2018, the employer pension contribution was 10.10% of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$86,263 were paid from the federal and special trust funds that required employer contributions of \$8,713. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016 is 146.5% and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the employer made no payments to TRS for employer ERO contributions for employer ERO contributions for retirements that occurred before July 1, 2019.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6% if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the District paid \$12 to TRS for employer contributions due on salary increases in excess of 6% and made no payments to TRS for sick leave days granted in excess of the normal annual allotment.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Financial Statements (Continued)
June 30, 2018

5. EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

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 net pension liability	\$	6,931,149
State's proportionate share of the net pension liability associated with the District		<u>418,261,926</u>
Total	\$	<u><u>425,193,075</u></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, the District's proportion was 0.0091%, which was an increase of 0.0022% from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$16,649,260 and revenue of \$16,649,260 for support provided by the state. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 75,280	\$ 3,199
Changes in assumptions	462,604	199,169
Net difference between projected and actual earnings on pension plan investments	4,755	-
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>1,397,622</u>	<u>433,724</u>
Total deferred amounts to be recognized in pension expense in future periods	1,940,261	636,092
District contributions subsequent to the measurement date	<u>225,706</u>	-
Total	\$ <u>2,165,967</u>	\$ <u>636,092</u>

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Financial Statements (Continued)
June 30, 2018

5. EMPLOYEE RETIREMENT SYSTEMS (Continued)

\$225,706 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Net Deferred Outflows of Resources	
2018	\$	86,995
2019		491,470
2020		441,248
2021		248,403
2022		36,053
Total	\$	<u>1,304,169</u>

Actuarial Assumptions

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

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value of Assets
Amortization method	Level Percent of Payroll
Remaining amortization period	30 year, open
Inflation	2.50%
Salary increases	5.75% average, including inflation
Investment rate of return	7.00%
Mortality	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 actuarial valuation.

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:

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Financial Statements (Continued)
June 30, 2018

5. EMPLOYEE RETIREMENT SYSTEMS (Continued)

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

Discount rate

At June 30, 2017, the discount rate used to measure the total pension liability was 7.0 percent, which was a change from the June 30, 2016 rate of 6.83 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

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

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

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00%, 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%) or 1-percentage-point higher (8.00%) than the current rate:

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Financial Statements (Continued)
June 30, 2018

5. EMPLOYEE RETIREMENT SYSTEMS (Continued)

	Current	
	Discount Rate	1% Increase
1% Decrease (6.00%)	(7.00%)	(8.00%)
District's proportionate share of the net pension liability	\$ 8,515,822	\$ 6,931,149
		\$ 5,633,170

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.

b. Illinois Municipal Retirement Fund (IMRF)

Plan Description and Benefits

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 affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer 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. That report may be obtained online at www.imrf.org.

All employees (other than those covered by TRS) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with 10 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Plan Membership

As of June 30, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	224
Inactive employees entitled to but not yet receiving benefits	373
Active employees	356
Total	953

5. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Contributions

As set by statute, Regular plan members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actual contribution rate for calendar years 2017 and 2018 were 11.25% and 10.58%, respectively of covered payroll. The District 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.

Net Pension Liability

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

Actuarial Assumptions

The total pension liability in the December 31, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value of Assets
Price inflation	2.50%
Salary increases	3.39% to 14.25%, including inflation
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study for the period 2014-2016.
Mortality	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 (for non-disabled retirees), RP-2014 Disabled Retirees Mortality Table (for disabled retirees), and RP-2014 Employee Mortality Table (for active employees), with adjustments to match current IMRF experience.

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 geometric real rates of return for each major asset class are summarized in the following table:

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements (Continued)

June 30, 2018

5. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Asset Class	Target Allocation	Long-Term Expected
		Real Rate of Return
Equities	37.0%	6.85%
International equities	18.0%	6.75%
Fixed income	28.0%	3.00%
Real estate	9.0%	5.75%
Alternatives	7.0%	2.65-7.35%
Cash	1.0%	2.25%
	<u>100.0%</u>	

Discount Rate

The Single Discount Rate used to measure the total pension liability for IMRF was 7.50%. The projection of cash flows used to determine the discount rate assumed that employee 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. The Single Discount Rate reflects:

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

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

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Financial Statements (Continued)
June 30, 2018

5. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 37,805,350	\$ 32,284,798	\$ 5,520,552
Changes for the year:			
Service Cost	1,127,144	-	1,127,144
Interest on the Total Pension Liability	2,813,108	-	2,813,108
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	787,662	-	787,662
Changes of Assumptions	(1,183,237)	-	(1,183,237)
Contributions - Employer	-	1,175,848	(1,175,848)
Contributions - Employees	-	481,101	(481,101)
Net Investment Income	-	5,540,259	(5,540,259)
Benefit Payments, including Refunds of Employee Contributions	(1,721,633)	(1,721,633)	-
Other (Net Transfer)	-	(545,761)	545,761
Net Changes	1,823,044	4,929,814	(3,106,770)
Balances at December 31, 2017	\$ 39,628,394	\$ 37,214,612	\$ 2,413,782

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

The following presents the net pension liabilities of the District, calculated using the discount rate, as well as what the District's net pension liabilities would be if they were calculated using discount rates that are 1-percentage-point lower or 1-percentage-point higher than the current rate:

	Current		
	1% Decrease (6.50%)	Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability (asset)	\$ 7,150,599	\$ 2,413,782	\$ (1,539,221)

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements (Continued)

June 30, 2018

5. EMPLOYEE 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 \$1,667,977. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 626,477	\$ 310,679
Changes in assumptions	16,463	881,316
Net difference between projected and actual earnings on pension plan investments	1,048,614	2,513,433
Total deferred amounts to be recognized in pension expense in future periods	1,691,554	3,705,428
Contributions subsequent to the measurement date	617,016	-
Total	\$ 2,308,570	\$ 3,705,428

\$617,016 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows of Resources
2018	\$ (380,393)
2019	(397,170)
2020	(607,952)
2021	(628,359)
2022	-
Thereafter	-
Total	\$ (2,013,874)

6. OTHER POST-EMPLOYMENT BENEFITS

a. Teacher Health Insurance Security (THIS) Fund

Plan Description

The District participates in the THIS. The THIS is a cost-sharing, multiple-employer defined benefit post-employment healthcare plan (OPEB) that was established by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. The THIS members are retirees of public schools who were certified educators or administrators. Eligibility is currently limited to former full-time employees, and others who were not full-time employees that meet certain requirements, and their dependents. The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) (SEGIA) establishes the eligibility and benefit provisions of the plan.

The THIS issues a publicly available financial report that can be obtained at the website of the Illinois Auditor General: <https://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services"; prior reports are available under "Healthcare and Family Services".

Benefits Provided

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

Amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS.

Contributions

The SEGIA requires that all active contributors to the TRS, who are not employees of a department, make contributions to the plan at a rate of 1.18% of salary and for every employer of a teacher to contribute an amount equal to 0.88% of each teacher's salary. Additionally, the SEGIA requires the State to match the employees' contribution on-behalf of the employer. The Department determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the THIS, an amount equal to the amount certified by the Board of Trustees of TRS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year.

The SEGIA requires that the Department's Director determine the rates and premiums of annuitants and dependent beneficiaries and establish the cost-sharing parameters, as well as funding. Member premiums are set by this statute, which provides for a subsidy of either 50% or 75%, depending upon member benefit choices. Dependents are eligible for coverage, at a rate of 100% of the cost of coverage.

6. OTHER POST-EMPLOYMENT BENEFITS (Continued)

On-behalf contributions to THIS. 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 \$441,444, and the district recognized revenue and expenditures of this amount during the year.

Employer contributions to THIS Fund. The District also makes contributions to THIS Fund. The District THIS Fund contribution was 0.88% during the year ended June 30, 2018. For the year ended June 30, 2018, the District paid \$329,213 to the THIS Fund, which was 100 percent of the required contribution.

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

At June 30, 2018, the District reported a liability for its proportionate share of the net OPEB liability. 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 net OPEB liability	\$	41,104,608
State's proportionate share of the net OPEB liability associated with the District		53,980,564
Total	\$	<u>95,085,172</u>

The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2016 and rolled forward to June 30, 2017. The District's proportion of the net OPEB 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, the District's proportion was 0.158402%, which was an increase of 0.001869% from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized OPEB expense of \$3,119,746.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements (Continued)

June 30, 2018

6. OTHER POST-EMPLOYMENT BENEFITS (Continued)

At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 23,282
Changes in assumptions	-	4,894,046
Net difference between projected and actual earnings on OPEB plan investments	-	452
Changes in proportion and differences between District contributions and proportionate share of contributions	419,276	-
Total deferred amounts to be recognized in OPEB expense in future periods	419,276	4,917,780
District contributions subsequent to the measurement date	329,213	-
Total	\$ 748,489	\$ 4,917,780

\$329,213 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30	Net Deferred Outflows of Resources
2018	\$ (691,058)
2019	(691,058)
2020	(691,058)
2021	(691,058)
2022	(690,945)
Thereafter	(1,043,327)
Total	\$ (4,498,504)

6. OTHER POST-EMPLOYMENT BENEFITS (Continued)

Actuarial Valuation Method

The actuarial valuation was based on the Entry Age Normal cost method. Under this method, the normal cost and actuarial accrued liability are directly proportional to the employee's salary. The normal cost rate equals the present value of future benefits at entry age divided by the present value of future salary at entry age. The normal cost at the member's attained age equals the normal cost rate at entry age multiplied by the salary at attained age. The actuarial accrued liability equals the present value of benefits at attained age less present value of future salaries at attained age multiplied by normal cost rate at entry age.

Actuarial Assumptions

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

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

Mortality rates for retirement and beneficiary annuitants were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for 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, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

Discount rate

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since the THIS is financed on a pay-as-you-go basis, a discount rate consistent with the 20-year general obligation bond index has been selected. The discount rates are 2.85% as of June 30, 2016, and 3.56% as of June 30, 2017. The increase in the single discount rate from 2.85% to 3.56% caused the total OPEB liability to decrease by approximately \$3.564 billion from 2016 to 2017.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Financial Statements (Continued)
June 30, 2018

6. OTHER POST-EMPLOYMENT BENEFITS (Continued)

Sensitivity of the employer's proportionate share of the net OPEB liability to changes in the discount rate and healthcare cost trend rate

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.56%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.56%) or 1-percentage-point higher (4.56%) than the current rate:

	Current		
	1% Decrease (2.56%)	Discount Rate (3.56%)	1% Increase (4.56%)
District's proportionate share of the net OPEB liability	<u>\$ 49,325,313</u>	<u>\$ 41,104,608</u>	<u>\$ 34,526,740</u>

The following presents the District's proportionate share of the net OPEB liability calculated using the healthcare cost trend rate, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	Healthcare Cost		
	1% Decrease (a)	Trend Rate Assumptions	1% Increase (b)
District's proportionate share of the net OPEB liability	<u>\$ 33,175,629</u>	<u>\$ 41,104,608</u>	<u>\$ 52,485,316</u>

- (a) One percentage point decrease in healthcare trend rates are 7.00% in 2018 decreasing to an ultimate trend rate of 4.09% in 2025, for non-Medicare coverage, and 8.00% in 2018 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.
- (b) One percentage point increase in healthcare trend rates are 9.00% in 2018 decreasing to an ultimate trend rate of 6.09% in 2025, for non-Medicare coverage, and 10.00% in 2018 decreasing to an ultimate trend rate of 5.50% in 2027 for Medicare coverage.

6. OTHER POST-EMPLOYMENT BENEFITS (Continued)

b. Postemployment Healthcare Plan

Plan Description

The District administers a single-employer defined benefit healthcare plan, the "retiree Healthcare Program: or "the Plan". The plan provides healthcare insurance for eligible retirees and their dependents through the District's group health insurance plan, which covers both active and retired members. Benefit provisions are established by state law and through negotiations between the District and the unions representing District employees, which are renegotiated each bargaining period. The Plan does not issue a stand-alone financial report.

Funding Policy

All plan funding is done on a pay-as-you go basis. Eligibility – Non-certified retiree and their dependents are able to stay on the District's medical insurance plan until age 65 by paying 100% of the required premium. These required premiums are intended to represent the average total cost of the plan for all participants. An HMO and a PPO plan are available for retirees. After age 65, retirees and their dependents pay the full amount of Medicare supplemental premium. We have assumed that the Medicare supplement premiums are self-supporting and that there is no implicit subsidy for Medicare eligible retirees.

Net OPEB Liability

The District's net OPEB liability was measured as of June 30, 2018. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

Total OPEB liability	\$ 606,885
Plan fiduciary net position	-
Net OPEB liability (asset)	<u>\$ 606,885</u>

6. OTHER POST-EMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions

The following are the methods and assumptions used to determine the total OPEB liability at June 30, 2017:

Discount rate	3.50%
Long-term Expected Rate of Return on Plan Assets	N/A
High-Quality 20-Year Tax-Exempt G.O. Bond Rate	3.50%
Salary increases	2.50%
Investment rate of return	N/A
Retirement age	Based on an experience study conducted in 2014 using Illinois Municipal Retirement Fund (IMRF) experience from 2011-2013
Mortality	Based on Wisconsin 2012 mortality table
Healthcare cost trend rates	2.4% HMO/-1.2% PPO, followed by 7.00% decreasing by 0.50% down to 6.50%, then 0.10% per year down to 5.0%, and level thereafter

Discount Rate

The District does not have a dedicated Trust to pay the benefits of the Plan. Per GASB 75, this discount rate is a yield or index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). The discount rate used is 3.50%, from the Bond Buyer 20-Bond Go Index.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Financial Statements (Continued)
June 30, 2018

6. OTHER POST-EMPLOYMENT BENEFITS (Continued)

Changes in Net OPEB Liability

	Total OPEB Liability (A)	Plan Fiduciary Net Position (B)	Net OPEB Liability (A) - (B)
Balances at June 30, 2016	\$ 561,743	\$ -	\$ 561,743
Changes for the year:			
Service Cost	62,395	-	62,395
Interest on the Total OPEB Liability	20,099	-	20,099
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual	-	-	-
Experience of the Total OPEB Liability	-	-	-
Changes of Assumptions and Other Inputs	-	-	-
Contributions - Employer	-	-	-
Contributions - Employees	-	-	-
Net Investment Income	-	-	-
Benefit Payments, including Refunds	-	-	-
of Employee Contributions	(37,352)	-	(37,352)
Other (Net Transfer)	-	-	-
Net Changes	45,142	-	45,142
Balances at June 30, 2017	\$ 606,885	\$ -	\$ 606,885

Sensitivity of the employer's proportionate share of the net OPEB liability to changes in the discount rate and healthcare cost trend rate

The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 3.50%, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
Net OPEB liability	\$ 640,676	\$ 606,885	\$ 574,472

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements (Continued)

June 30, 2018

6. OTHER POST-EMPLOYMENT BENEFITS (Continued)

The following presents the District's proportionate share of the net OPEB liability calculated using the healthcare cost trend rate, as well as what the District's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	Current Health Care Cost		
	1% Decrease (Varies)	Trend Rate (Varies)	1% Increase (Varies)
Net OPEB liability	\$ 550,380	\$ 606,885	\$ 671,638

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 \$82,494. At June 30, 2018, the District did not report any deferred outflows of resources and deferred inflows of resources related to OPEB.

7. FUND BALANCE

According to Government Accounting Standards, fund balances are to be classified into five major classifications: Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance.

A. Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts.

B. Restricted Fund Balance

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

1. Special Education

Revenues and the related expenditures of this restricted tax levy are accounted for in the Educational Account. Expenditures exceeded revenue for this purpose, resulting in no restricted fund balance.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements (Continued)

June 30, 2018

7. FUND BALANCE (Continued)

2. Tort Immunity Account

Expenditures and the related revenues are accounted for in the Tort Immunity Account. Revenues exceeded expenditures for this purpose, resulting in a restricted fund balance of \$29,344.

3. State and Federal Grants

Proceeds from state and federal grants and the related expenditures have been included in the General Fund and various Special Revenue Funds. At June 30, 2018, expenditures exceeded revenue from state and federal grants, resulting in no restricted balances.

4. Capital Projects Funds

Expenditures and the related revenues are accounted for in the Capital Projects and Fire Prevention and Safety Funds. All equity within these funds are restricted for the associated capital expenditures within these funds.

C. Committed Fund Balance

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

D. Assigned Fund Balance

The assigned fund balance classification refers to the amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed or assigned to those purposes.

F. Expenditures of Fund Balance

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

8. COMMON BANK ACCOUNT

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

9. PERMANENT TRANSFERS

\$2,400,000 was transferred from the General Fund's Educational Account to the Debt Service Fund. \$140,717 was transferred from the General Fund's Operations and Maintenance Account to the Debt Service Fund. These transfers were made to fund principal and interest payments on outstanding debt.

10. RISK MANAGEMENT

The District has purchased insurance through a risk pool (see Note 12) and from private insurance companies. Risks covered include general liability, workers compensation and other. Premiums have been displayed as expenditures in appropriate funds. No significant reductions in insurance coverage have occurred from the prior year, and no settlements have been made in the last three years which exceeded any insurance coverage.

11. COLLECTIVE LIABILITY INSURANCE COOPERATIVE (CLIC)

The District is a member of CLIC, which has been formed to provide casualty, workman's compensation, property and liability protections and to administer some or all insurance coverages and protection other than health, life and accident coverages procured by the member districts. It is intended, by the creation of CLIC to allow a member District to equalize annual fluctuations in insurance costs by establishing a program whereby reserves may be created and temporary deficits of individual Districts covered and to ultimately equalize the risks and stabilize the costs of providing casualty, property and liability protections. If, during any fiscal year, the funds on hand in the account of CLIC are not sufficient to pay expenses of administration, the Board of Directors shall require supplementary payment from all members. Such payment shall be made in the same proportion as prior payments during that year to CLIC. Complete financial statements for CLIC can be obtained from its administrator, 1441 Lake Street, Libertyville, IL 60048.

12. JOINT AGREEMENTS

The District is a member of Mid-Valley Special Education Joint Agreement and Fox Valley Career Center, joint agreements that provide certain special education and vocational 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 components units of the District.

13. CHANGE IN ACCOUNTING PRINCIPLE

The District adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, during the year ended June 30, 2018. Statement No. 75 expands disclosures related to postemployment benefits other than pensions and requires the District to report the net other postemployment benefit liability in the statement of net position. The adoption of this statement had no effect on any of the District's fund balances but reduced the District's governmental activities net position by \$42,987,068 as of July 1, 2017.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements (Continued)

June 30, 2018

13. PRIOR PERIOD ADJUSTMENT

As of July 1, 2017 the District restated the balance of the Series 2001 Capital Appreciation Bonds to reflect prior accretion related to this bond issue. This prior period adjustment had no effect on any of the District's fund balances but reduced the District's governmental activities net position by \$26,443,008 as of July 1, 2017.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304

Notes to Financial Statements

June 30, 2018

BUDGETS AND BUDGETARY ACCOUNTING

Annual budgets for all Governmental Funds are adopted on the modified accrual basis, consistent with generally accepted accounting principles (GAAP) for local governments.

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

1. The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing 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. On or before the last Tuesday in December, a tax levy ordinance is filed with the County Clerk to obtain tax revenues.
4. The Board of Education may transfer up to 10% of the total budget between departments within any fund. The budget was adopted on September 25, 2017.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, the Debt Service Fund, and the Capital Projects Fund.
6. The District has adopted a legal budget for all its Governmental Funds. Total actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.
7. The budget (all appropriations) lapses at the end of each fiscal year.
8. The District's actual expenditures in the Transportation Fund and the Municipal Retirement/Social Security Fund exceeded budgeted expenditures. Additional sources are available to finance these excess expenditures as allowed under the State Budget Act. See Note 14 for these excess expenditure amounts.

EXPENDITURES IN EXCESS OF BUDGET

For the year ended June 30, 2018, expenditures exceeded authorized budget amounts in the following funds:

	Budget	Actual	Excess
Municipal Retirement/Social Security Fund	\$ 2,418,425	\$ 2,583,194	\$ 164,769

The expenditure variances were sufficiently absorbed by surpluses that existed at the beginning of the fiscal year and were approved by the Board of Education. Under the State Budget Act expenditures may exceed the budget if additional resources are available to finance under such expenditures.

GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304
Notes to Required Supplementary Information
June 30, 2018
