


Due to ROE on Tuesday, October 15th
 Due to ISBE on Friday, November 15th
 SD/JA/19

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, 2019

ROE 190118 14:53

<p>School District/Joint Agreement Information (See instructions on inside of this page.)</p> <p>School District/Joint Agreement Number: 19-022-0870-17</p> <p>County Name: DuPage</p> <p>Name of School District/Joint Agreement: Glenbard Township High School District No. 87</p> <p>Address: 596 Crescent Boulevard</p> <p>City: Glen Eilyn</p> <p>Email Address: </p> <p>Zip Code: 60137</p>	<p>Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> <p>Filing Status: Submit electronic AFR directly to ISBE</p> <p>Click on the Link to Submit: Send ISBE a File</p> <p>0</p> <p>Single Audit Status:</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> YES</td> <td><input type="checkbox"/> NO</td> <td>Are Federal expenditures greater than \$750,000?</td> </tr> <tr> <td><input checked="" type="checkbox"/> YES</td> <td><input type="checkbox"/> NO</td> <td>Is all Single Audit Information completed and attached?</td> </tr> <tr> <td><input checked="" type="checkbox"/> YES</td> <td><input type="checkbox"/> NO</td> <td>Were any financial statement or federal award findings issued?</td> </tr> </table> <p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:</p>	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Are Federal expenditures greater than \$750,000?	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Is all Single Audit Information completed and attached?	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Were any financial statement or federal award findings issued?	<p>Certified Public Accountant Information</p> <p>Name of Auditing Firm: Baker Tilly Virchow Krause, LLP</p> <p>Name of Audit Manager: Anna Wiszowaty, CPA</p> <p>Address: 1301 West 22nd Street, Suite 400</p> <p>City: Oak Brook</p> <p>State: IL</p> <p>Zip Code: 60623</p> <p>Phone Number: (630) 990-3131</p> <p>IL License Number (9 digit): 066-004260</p> <p>Expiration Date: </p> <p>Email Address: Anna.Wiszowaty@bakertilly.com</p>
<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Are Federal expenditures greater than \$750,000?									
<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Is all Single Audit Information completed and attached?									
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<p>Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p>Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p>Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>									
<p>District Superintendent/Administrator Name (Type or Print): Dr. David Larson</p> <p>Email Address: David.Larson@glenbard.org</p> <p>Telephone: (630) 469-9100</p> <p>Fax Number: (630) 469-1822</p> <p>Signature & Date:  10/10/19</p>	<p>Township Treasurer Name (type or print)</p> <p>Email Address:</p> <p>Telephone:</p> <p>Fax Number:</p> <p>Signature & Date:</p>	<p>Regional Superintendent/Cook ISC Name (Type or Print):</p> <p>Email Address:</p> <p>Telephone:</p> <p>Fax Number:</p> <p>Signature & Date:</p>									
<p>* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C, Part 100. ISBE Form SD60-35/JA60-60 (05/19-version1)</p> <p>This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, Subchapter C, Part 100. In some instances, use of open account codes (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).</p>											



INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education
Glenbard Township High School District No. 87
597 Crescent Boulevard
Glen Ellyn, IL 60137

We have audited the modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Glenbard Township High School District No. 87 (the "District") as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated September 25, 2019 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying Annual Financial Report (ISBE Form SD50-35/JA19), as of and for the year ended June 30, 2019, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis, and is not a required part of the basic financial referenced in the preceding paragraph. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, and deficit reduction calculation, which were not audited and on which we render no opinion, has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for those portions identified in the previous sentence as not audited, the Annual Financial Report is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The answers to questions 1 through 23 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during the audit of the basic financial statements of the District as of and for the year ended June 30, 2019.

This report is intended solely for the information and use of the Board of Education, management of the Glenbard Township High School District No. 87, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
September 25, 2019

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Glenbard Township High School District No. 87 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

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

Basis of Presentation

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

Measurement Focus and Basis of Accounting

The District has the following fund types and account groups:

Governmental Funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the cash basis of accounting. Accordingly, cash receipts are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Guidelines prescribed by the Illinois State Board of Education consider payments by the State of Illinois to the Teachers' Retirement System ("TRS") on behalf of the District's employees who are members of TRS ("on-behalf payments") to be cash transactions of the District. Assets and deferred outflows of resources of a fund are only recorded when a right to receive cash exists that arises from a previous cash transaction. Liabilities and deferred inflows of resources of a fund, similarly, result from previous cash transactions.

Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

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

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant.

Major Governmental Funds

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

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

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

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

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

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

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

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

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

Other Fund Types

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

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at cost.

Receivables and Payables

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2018 levy resolution was approved during the November 26, 2018 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2018 and 2017 tax levies were 2.1% and 2.1%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

Personal Property Replacement Taxes

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

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Fixed Assets

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

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

Long-Term Obligations

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

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

General Fixed Assets and General Long-Term Debt Account Groups

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

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

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the cash basis, which is consistent with cash basis of accounting prescribed by the program accounting manual for Illinois school districts.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - (CONTINUED)

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

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

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

Excess of Expenditures over Budget

For the year ended June 30, 2019, expenditures exceeded budget in the Operations and Maintenance Fund and the Capital Projects Fund by \$987,545 and \$7,924, respectively. These excesses were funded by available financial resources.

NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash & Investments	\$ 86,233,994	\$ 1,303,050	\$ 87,537,044
Total	<u>\$ 86,233,994</u>	<u>\$ 1,303,050</u>	<u>\$ 87,537,044</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

For disclosure purposes, this amount is segregated into the following components:

	<i>Cash and investments</i>
Deposits with financial institutions	\$ 66,867,405
ISDLAF +	4,628,167
Other investments	<u>16,041,472</u>
Total	<u>\$ 87,537,044</u>

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

At year end, the District had the following investments subject to interest rate risk:

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>6-10</i>	<i>More than 10</i>
IDSLAF + Term Series	\$ 12,819,225	\$ 12,819,225	\$ -	\$ -	\$ -
Negotiable Certificates of Deposit	<u>3,222,247</u>	<u>3,222,247</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 16,041,472</u>	<u>\$ 16,041,472</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represents the types of instruments allowable by State laws:

- > Securities issued or guaranteed by the United States
- > Deposit accounts of banks and Savings and Loan Associations insured up to \$250,000 by the Federal Deposit Insurance Corporation
- > Short-term obligations (less than 180 days) of U.S. corporations with assets over \$500,000,000 rated in the three highest classifications by at least two rating agencies. Insured accounts of an Illinois credit union chartered under United States or Illinois law.
- > Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.
- > The Illinois Funds or Illinois School District Liquid Asset Fund Plus.
- > Repurchase agreements which meet instrument transaction requirements of Illinois law.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold.

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

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2019, the bank balance of the District's deposit with financial institutions was fully collateralized.

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

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

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$3,078,716 in fund balance to the Debt Service Fund from the Operations and Maintenance Fund.

This transfer was required to fund debt service principal and interest payments on the District's outstanding debt certificates and capital leases. The amounts are paid from the Debt Service Fund as required per the Illinois Program Accounting Manual.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 5 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2019:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 51,230,000	\$ -	\$ 2,135,000	\$ 49,095,000	\$ 2,220,000
Alternate revenue bonds	13,100,000	-	2,085,000	11,015,000	2,105,000
Unamortized premium	<u>2,696,928</u>	<u>-</u>	<u>154,504</u>	<u>2,542,424</u>	<u>-</u>
Total bonds payable	<u>67,026,928</u>	<u>-</u>	<u>4,374,504</u>	<u>62,652,424</u>	<u>4,325,000</u>
Debt certificates	775,000	-	510,000	265,000	265,000
Capital leases	<u>134,731</u>	<u>-</u>	<u>134,731</u>	<u>-</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 67,936,659</u>	<u>\$ -</u>	<u>\$ 5,019,235</u>	<u>\$ 62,917,424</u>	<u>\$ 4,590,000</u>

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

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2011A Taxable Refunding Bonds dated April 26, 2012 are due in annual installments through October 1, 2019	1.35% - 4.77%	\$ 8,355,000	\$ 1,095,000
Series 2012 Refunding Bonds dated April 26, 2012 are due in annual installments through October 1, 2024	0.50% - 3.50%	17,260,000	12,140,000
Series 2015A GO Bond dated July 2, 2015 are due in annual installments through January 1, 2035	3.40% - 4.00%	9,705,000	9,705,000
Series 2015B GO Refunding Bonds dated July 17, 2015 are due in annual installments through January 1, 2026	4.00%	1,090,000	1,090,000
Series 2016 GO Bond dated March 29, 2016 are due in annual installments through January 1, 2036	3.125% - 5.00%	<u>25,290,000</u>	<u>25,065,000</u>
Total		<u>\$ 61,700,000</u>	<u>\$ 49,095,000</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 2,220,000	\$ 1,871,148	\$ 4,091,148
2021	2,295,000	1,798,608	4,093,608
2022	2,360,000	1,733,046	4,093,046
2023	2,435,000	1,659,024	4,094,024
2024	2,515,000	1,576,278	4,091,278
2025 - 2029	14,030,000	6,170,467	20,200,467
2030 - 2034	17,520,000	2,627,949	20,147,949
2035 - 2036	<u>5,720,000</u>	<u>165,447</u>	<u>5,885,447</u>
Total	<u>\$ 49,095,000</u>	<u>\$ 17,601,967</u>	<u>\$ 66,696,967</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2019, the statutory debt limit for the District was \$392,868,701, providing a debt margin of \$332,493,701. There are numerous covenants with which the District must comply in regards to these bond issues. As of June 30, 2019, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2019, \$24,950,000 of bonds outstanding are considered defeased.

Alternate Revenue Bonds. The obligations for the alternative revenue bonds will be repaid through annual transfers from the Operations and Maintenance Fund to the Debt Service Fund. The District has pledged future property tax revenues, net of specific operating expenses, to repay \$19.56 million in alternate revenue bonds issued in 2013 and 2014. Proceeds from the bonds provided financing for the District's capital improvement program. The bonds are payable solely from District revenues and are payable through 2024. Annual principal and interest payments on the bonds are expected to require approximately \$2.4 million of net revenues. The total principal and interest remaining to be paid on the bonds is \$11,947,156.

Alternate Revenue bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2013 Alternative Revenue Bonds dated September 18, 2013 are due in annual installments through April 1, 2024	2.85%	\$ 9,560,000	\$ 9,165,000
Series 2014 Alternative Revenue Bonds dated April 17, 2014 are due in annual installments through April 1, 2020	1.49%	<u>10,000,000</u>	<u>1,850,000</u>
Total		<u>\$ 19,560,000</u>	<u>\$ 11,015,000</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for alternative revenue bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 2,105,000	\$ 288,768	\$ 2,393,768
2021	2,140,000	253,935	2,393,935
2022	2,195,000	192,945	2,387,945
2023	2,255,000	130,388	2,385,388
2024	<u>2,320,000</u>	<u>66,120</u>	<u>2,386,120</u>
Total	<u>\$ 11,015,000</u>	<u>\$ 932,156</u>	<u>\$ 11,947,156</u>

Debt Certificates. The obligations for the Debt Certificates will be repaid from the Debt Service Fund via annual transfers from the Operations and Maintenance Fund.

Annual debt service requirements to maturity for debt certificates are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2020	\$ 265,000	\$ 5,962	\$ 270,962
Total	<u>\$ 265,000</u>	<u>\$ 5,962</u>	<u>\$ 270,962</u>

NOTE 6 - RISK MANAGEMENT

The District is exposed to various risks of loss related to theft of, damage to, and destruction of assets and natural disasters. To protect from such risks, the District participates in the Suburban School Cooperative Insurance Pool (SSCIP), which is a public entity risk pool. The District pays annual premiums to the pool for insurance coverage. The arrangement with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. The District makes periodic payments to an escrow account established by the plan administrator. The administrator pays employee claims from this escrow account and requires the District to cover any deficiencies. The District's liability will not exceed \$150,000 per employee or \$8,650,195, in the aggregate, as provided by stop-loss provisions incorporated in the plan.

The District is a member of the IASB - Endorsed Workers' Compensation Self-insurance Trust (the Trust), which has been formed to reduce local school districts' workers' compensation costs. The day-to-day operations of the Trust are managed through a Board of Trustees, elected by the member districts. Each member district has a financial responsibility for annual membership contributions, which are calculated to provide for administrative expenses, specific and aggregate excess insurance coverage, and the funding of anticipated losses and loss adjustment expenses which will be borne directly by the membership. The losses and loss adjustment expenses to be borne by the membership are those which must be incurred prior to the attachment of excess insurance coverage.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 7 - JOINT AGREEMENTS

The District is a member of Cooperative Association for Special Education (C.A.S.E), a joint agreement that provides certain special education services to residents of the District and six other districts within the DuPage County. Each member district has a financial responsibility for annual and special assessments as established by the policy board. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

Complete financial statements for C.A.S.E. can be obtained from the Administrative Offices at: 22 West 600 Butterfield, Glen Ellyn, IL 60137.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2019. State of Illinois contributions of \$894,206 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$6,086,996 Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2019. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2019, the District paid \$663,443 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2018 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2019, the District has a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the collection net OPEB liability	\$ 78,342,207
State's proportionate share of the collective net OPEB liability associated with the District	<u>105,196,689</u>
Total	<u>\$ 183,538,896</u>

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.297360% and 0.290133%, respectively.

Actuarial Assumptions. The net OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	3.25% to 9.25%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.36% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2022

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

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

Discount Rate. At June 30, 2018, the discount rate used to measure the total OPEB liability was a blended rate of 3.56%, which was a change from the June 30, 2017 rate of 3.56%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

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

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 94,197,344</u>	<u>\$ 78,342,207</u>	<u>\$ 65,825,663</u>

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.86%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.86%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 63,522,743</u>	<u>\$ 78,342,207</u>	<u>\$ 98,307,294</u>

OPEB Expense. District OPEB expense, as part of the June 30, 2018 valuation, was \$4,900,450. For the year ended June 30, 2019, the District recognized on-behalf revenue and expenditures of \$6,086,996 for support provided by the state.

Retiree Healthcare Plan

Plan Description. The District administers a single-employer defined benefit Retiree Healthcare Plan plan ("the Retiree Healthcare Plan"). The plan provides health, dental and life insurance benefits for eligible retirees and their spouses through the District's group insurance plans and through the Teachers Retirement Insurance Program (TRIP) which covers both active and retired members. Benefit provisions are established through and state that eligible retirees and their spouses receive health, dental and life insurance at established contribution rates. The Retiree Healthcare Plan does not issue a publicly available financial report.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union.

Summary of Eligibility & Coverage

Eligibility Provisions

Certified Staff (Administrators, and Teachers)

Employees who have completed at least 10 years of service with the District and are at least age 55 at the time of retirement and are not subject to any TRS penalties are eligible for retiree health care benefits.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Summary of Eligibility & Coverage (cont.)

AFSCME Support Staff and Confidential Personnel

Employees who have completed at least 10 years of service with the District and are eligible for immediate IMRF retirement are eligible for retiree health care benefits.

SEIU Support Staff

Employees who have completed at least 8 years of service with the District and are at least age 55 at the time of retirement are eligible for retiree health care benefits. They will contribute the full premium for single or family coverage.

All Other IMRF Employees

Employees must satisfy the following IMRF eligibility requirements:

- > Regular Plan Tier 1 (Enrolled in IMRF Prior to January 1, 2011)
At least 55 years old and at least 8 years of credited service
- > Regular Plan Tier 2 (First Enrolled in IMRF On or After January 1, 2011)
At least 62 years old and at least 10 years of credited service

Medical Coverage

Certified Staff (Administrators, Confidential Personnel, and Teachers)

Administrators

For those retired prior to July 1, 2007, the District pays 100% of the premium for single coverage and all but \$50 for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired between July 1, 2007 and June 30, 2014, the District pays 85% of the premium for single coverage and 50% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired after July 1, 2014, the District pays 100% of the premium for single coverage and 50% for family coverage for the TRIP plan. Coverage ends upon attainment of age 65 by the retiree.

Confidential Personnel

For those retired prior to July 1, 2007, the District pays 100% of the premium for single coverage and all but \$50 for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired on or after July 1, 2007 and on or before June 30, 2009, the District pays 88% of the premium for single coverage and 58% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Summary of Eligibility & Coverage (cont.)

Teachers

For those retired prior to July 1, 2007, the District pays 100% of the premium for single coverage and 50% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired between July 1, 2007 and June 30, 2014, the District pays 85% of the premium for single coverage and 50% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired after July 1, 2014, the District pays 100% of the premium for single coverage and 50% for family coverage for the TRIP plan. Coverage ends upon attainment of age 65 by the retiree.

AFSCME Support Staff

For those retired on June 30, 2012, the District pays 88% of the premium for single coverage and 58% for family coverage for the District-sponsored medical plan. Coverage ends 5 years from retirement date. These retirees will terminate coverage on June 30, 2017.

For those retired between June 2013 and June 2014, the District pays 87% of the premium for single coverage and 57% for family coverage for the District-sponsored medical plan. Coverage ends 5 years from retirement date.

For those retired on and after June 2014, the District pays 87% of the premium for single coverage and 57% for family coverage for the District-sponsored medical plan. Coverage ends 3 years from retirement date.

SEIU Support Staff

The District pays 85% of the premium for single coverage and 60% for family coverage for the District sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

All Other IMRF Employees

Employees may continue coverage into retirement on the District medical plans on a pay-all basis. Dependents may also continue coverage on a pay-all basis. Coverage may continue for as long as required contributions are paid.

Dental Coverage

Certified Staff (Administrators, Confidential Personnel, and Teachers)

Administrators

The District pays 100% of the premium for coverage for the retiree and their eligible dependents for the District sponsored dental plan. Coverage ends upon attainment of age 65 by the retiree. Retirees are given the option to continue dental to the attainment of age 70 by paying the full premium for either single or family coverage.

Confidential Personnel

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District-sponsored dental plan. 2013 retirees end upon attainment of age 65. Coverage ends pursuant to the retirement agreement; 2014 retirees receive 5 years of coverage post retirement, retirees in 2015 and after receive coverage for 3 years post retirement.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

The District provides benefits on a pay-all basis for both the retiree and eligible dependents for the District sponsored dental plan. Coverage ends upon attainment of age 70 by the retiree.

Teachers

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District sponsored dental plan. Coverage ends upon attainment of age 65 by the retiree. Retirees are given the option to continue dental to the attainment of age 70 by paying the full premium for either single or family coverage.

Summary of Eligibility & Coverage (cont.)

AFSCME Support Staff

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District-sponsored dental plan. For those retired between June 2013 and June 2014, coverage ends 5 years from retirement date. For those retired on and after June 2014 coverage ends 3 years from retirement date.

SEIU Support Staff

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District-sponsored dental plan. Coverage ends upon attainment of age 65 by the retiree.

Life Insurance Benefits

Certified Staff (Administrators, Confidential Personnel, and Teachers)

The District pays 100% of the premium for a Group Life insurance coverage in the amount of \$60,000 until attainment of age 65.

AFSCME Support Staff

The District pays 100% of the premium for a Group Life insurance coverage in the amount of \$60,000. This will be maintained for 5 years post retirement for those retired on or before June 2014. Retirees on or after June 2014 will maintain the Group Life Insurance for 3 years post retirement.

SEIU Support Staff

The District pays 100% of the premium for Group Life insurance coverage in the amount of \$60,000 until attainment of age 65.

Employees Covered by Benefit Terms. At June 30, 2019, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	215
Active Employees Fully Eligible	<u>861</u>
Total	<u><u>1,076</u></u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Total OPEB Liability. The District's total OPEB liability of \$35,991,852 was measured as of June 30, 2019 and was determined by an actuarial valuation as of July 1, 2018.

Inflation	2.50%
Election at Retirement - Medical	100.00%
Election at Retirement - Pay-all Medical	20.00%
Election at Retirement - Dental	100.00%
Discount Rate	2.79%
Healthcare Cost Trend Rate - Medical - Initial	7.00%
Healthcare Cost Trend Rate - Dental - Initial	2.00%
Healthcare Cost Trend Rate - TRIP Plan - Initial	5.00%
Healthcare Cost Trend Rate - Medical - Ultimate	5.00%
Fiscal Year the Ultimate Rate is Reached	2035

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2019.

Mortality rates were based on rates from the December 31, 2018, IMRF Actuarial Valuation Report and the June 30, 2018 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of the estimates of future events.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2019 was as follows:

	<i>Total OPEB Liability</i>
Balance at June 30, 2018	\$ 30,041,168
Service Cost	2,541,076
Interest	884,132
Differences Between Expected and Actual Experience	263,148
Changes in Assumptions and Other Inputs	4,109,835
Benefit Payments	(1,723,786)
Other Changes	<u>(123,721)</u>
Net Changes	<u>5,950,684</u>
Balance at June 30, 2019	<u><u>\$ 35,991,852</u></u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.79%) or 1-percentage-point higher (3.79%) than the current discount rate:

	<i>1% Decrease</i>	<i>Current Discount Rate</i>	<i>1% Increase</i>
Total OPEB Liability	<u>\$ 38,998,652</u>	<u>\$ 35,991,852</u>	<u>\$ 33,229,239</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

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

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 32,028,301</u>	<u>\$ 35,991,852</u>	<u>\$ 40,695,267</u>

OPEB Expense. District OPEB expense, as part of the June 30, 2019 valuation was \$4,109,986.

NOTE 9 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

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

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

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for *Tier 2* are identical to those of *Tier 1*. Death benefits are payable under a formula that is different from *Tier 1*.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Essentially all *Tier 1* retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. *Tier 2* annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

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

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2019 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2019, 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 expenses of \$49,213,865 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$31,014,892 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$416,468.

Federal and Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2019, the District pension contribution was 9.85 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2019, were \$51,308, which was equal to the District's required contribution.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2018 is available in the separately issued TRS Comprehensive Annual Financial Report.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability. At June 30, 2019, the District has 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 allocated to the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 7,649,420
State's proportionate share of the collective net pension liability associated with the District	<u>524,017,330</u>
Total	<u>\$ 531,666,750</u>

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The 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, 2018, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2018 and 2017, the District's proportion was 0.00981389 percent and 0.01377237 percent, respectively.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2018 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

Mortality. Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017. The assumptions were based on the results of an experience study dated September 18, 2018.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Long-Term Expected Real Rate of Return</i>
U.S. equities large cap	15.00 %	6.70 %
U.S. equities small/mid cap	2.00 %	7.90 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.40 %
U.S. bonds core	8.00 %	2.20 %
International debt developed	2.20 %	1.30 %
Emerging international debt	2.60 %	4.50 %
Real estate	16.00 %	5.40 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	3.90 %
Private equity	15.00 %	10.20 %

Discount Rate. At June 30, 2018, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. 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, 2018 was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier 1's* liability is partially funded by *Tier 2* members, as the *Tier 2* member contribution is higher than the cost of *Tier 2* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 9,381,290	\$ 7,649,420	\$ 6,254,743

Pension Expense. District pension expense, as part of the June 30, 2018 valuation, was \$(120,515). For the year ended June 30, 2019, the District recognized TRS-related pension expense of \$1,700,319 and on-behalf revenue and expense of \$31,014,892 for support provided by the state.

Illinois Municipal Retirement Fund

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

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

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under *Regular Tier 2*, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Plan Membership. At December 31, 2018, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	482
Inactive, non-retired members	504
Active members	<u>263</u>
Total	<u><u>1,249</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2018 was 13.61 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2018 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.39% to 14.25%, including inflation, and (c) price inflation of 2.50%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

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

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

<i>Asset Class</i>	<i>Target Allocation</i>	<i>Projected Returns/Risk</i>	
		<i>One Year Arithmetic</i>	<i>Ten Year Geometric</i>
Equities	37.00 %	8.50 %	7.15 %
International equities	18.00 %	9.20 %	7.25 %
Fixed income	28.00 %	3.75 %	3.75 %
Real estate	9.00 %	7.30 %	6.25 %
Alternatives	7.00 %		
Private equity		12.40 %	8.50 %
Hedge funds		5.75 %	5.50 %
Commodities		4.75 %	3.20 %
Cash equivalents	1.00 %	2.50 %	2.50 %

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%. The discount rate calculated using the December 31, 2017 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.50% was blended with the index rate of 3.78% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2018 to arrive at a discount rate of 7.25 used to determine the total pension liability. The year ending December 31, 2118 is the last year in the 2019 to 2118 projection period for which projected benefit payments are fully funded.

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	<i>1% Decrease</i>	<i>Current Discount Rate</i>	<i>1% Increase</i>
Total pension liability	\$ 80,778,182	\$ 73,228,899	\$ 66,903,724
Plan fiduciary net position	<u>61,298,735</u>	<u>61,298,735</u>	<u>61,298,735</u>
Net pension liability/(asset)	<u>\$ 19,479,447</u>	<u>\$ 11,930,164</u>	<u>\$ 5,604,989</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2019

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2018 was as follows:

	<i>Increase (Decrease)</i>		
	<i>Total Pension Liability</i>	<i>Plan Fiduciary Net Position</i>	<i>Net Pension Liability/ (Asset)</i>
	<i>(a)</i>	<i>(b)</i>	<i>(a) - (b)</i>
Balances at December 31, 2017	\$ 70,228,172	\$ 68,017,300	\$ 2,210,872
Service cost	829,638	-	829,638
Interest on total pension liability	5,106,540	-	5,106,540
Differences between expected and actual experience of the total pension liability	491,529	-	491,529
Change of assumptions	1,684,603	-	1,684,603
Benefit payments, including refunds of employee contributions	(5,111,583)	(5,111,583)	-
Contributions - employer	-	1,143,774	(1,143,774)
Contributions - employee	-	378,024	(378,024)
Net investment income	-	(4,364,861)	4,364,861
Other (net transfer)	-	1,236,081	(1,236,081)
Balances at December 31, 2018	<u>\$ 73,228,899</u>	<u>\$ 61,298,735</u>	<u>\$ 11,930,164</u>

Changes in Assumptions. Change of assumptions reflects a change in the discount rate from 7.50% to 7.25%.

Pension Expense. District pension expense, as part of the December 31, 2018 valuation, was \$1,389,753. For the year ended June 30, 2019, the District recognized pension expense of \$1,039,258.

NOTE 10 - STATE AND FEDERAL AID CONTINGENCIES

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 10/1/1991 (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

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

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

- 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-Regual Orphans & Foster Children)

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Baker Tilly Virchow Krause, LLP

Name of Audit Firm (print)

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


Signature

10/01/2019
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M		
1	FINANCIAL PROFILE INFORMATION														
2															
3	<i>Required to be completed for School Districts only.</i>														
4															
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)														
6															
7	Tax Year <u>2018</u>			Equalized Assessed Valuation (EAV):					5,693,749,292						
8															
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash		
10	Rate(s): 0.017676			+ 0.003097			+ 0.009130			= 0.029900					
11															
12															
13	B. Results of Operations *														
14															
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance					
16	147,737,633			141,343,693			6,393,940			81,462,758					
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.														
18															
19															
20	C. Short-Term Debt **														
21															
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates						
23	0		0		0		0		0						
24	Other		Total												
25	0		0												
26	** The numbers shown are the sum of entries on page 24.														
27															
28	D. Long-Term Debt														
29	Check the applicable box for long-term debt allowance by type of district.														
30															
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts, 392,868,701														
32	<input type="checkbox"/> b. 13.8% for unit districts.														
33															
34	Long-Term Debt Outstanding:														
35															
36	c. Long-Term Debt (Principal only)														
37	Outstanding:.....														
38	Acct 511 60,375,000														
39															
40	E. Material Impact on Financial Position														
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.														
42	Attach sheets as needed explaining each item checked.														
43															
44	<input type="checkbox"/> Pending Litigation														
45	<input type="checkbox"/> Material Decrease in EAV														
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment														
47	<input type="checkbox"/> Adverse Arbitration Ruling														
48	<input type="checkbox"/> Passage of Referendum														
49	<input type="checkbox"/> Taxes Filed Under Protest														
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)														
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)														
52															
53	Comments:														
54															
55															
56															
57															
58															
59															
60															
61															

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

A	B	C	D	E	F	G	H	I	J	K
ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	CURRENT ASSETS (100)									
4	Cash (Accounts 111 through 115) ¹	69,959,057	2,668,664	1,576,863	2,264,648	3,194,373	0	6,570,389	0	0
5	Investments	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0
13	Total Current Assets	69,959,057	2,668,664	1,576,863	2,264,648	3,194,373	0	6,570,389	0	0
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
27	Other Payables	430	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493								
34	Total Current Liabilities	0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)									
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511								
37	Total Long-Term Liabilities									
38	Reserved Fund Balance	714	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	2,668,664	1,576,863	2,264,648	3,194,373	0	6,570,389	0	0
40	Investment in General Fixed Assets									
41	Total Liabilities and Fund Balance	69,959,057	2,668,664	1,576,863	2,264,648	3,194,373	0	6,570,389	0	0

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

1	A	B	L	M		N
				Account Groups	Account Groups	
2	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt	
3	CURRENT ASSETS (100)					
4	Cash (Accounts 111 through 115) ¹		1,303,050			
5	Investments	120				
6	Taxes Receivable	130				
7	Interfund Receivables	140				
8	Intergovernmental Accounts Receivable	150				
9	Other Receivables	160				
10	Inventory	170				
11	Prepaid Items	180				
12	Other Current Assets (Describe & Itemize)	190				
13	Total Current Assets		1,303,050			
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures	210		0		
16	Land	220		2,539,178		
17	Building & Building Improvements	230		241,720,801		
18	Site Improvements & Infrastructure	240		13,594,544		
19	Capitalized Equipment	250		51,242,528		
20	Construction In Progress	260		0		
21	Amount Available in Debt Service Funds	340			1,576,863	
22	Amount to be Provided for Payment on Long-Term Debt	350			58,798,137	
23	Total Capital Assets			309,097,051	60,375,000	
24	CURRENT LIABILITIES (400)					
25	Interfund Payables	410				
26	Intergovernmental Accounts Payable	420				
27	Other Payables	430				
28	Contracts Payable	440				
29	Loans Payable	460				
30	Salaries & Benefits Payable	470				
31	Payroll Deductions & Withholdings	480				
32	Deferred Revenues & Other Current Liabilities	490				
33	Due to Activity Fund Organizations	493	1,303,050			
34	Total Current Liabilities		1,303,050			
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			60,375,000	
37	Total Long-Term Liabilities				60,375,000	
38	Reserved Fund Balance	714				
39	Unreserved Fund Balance	730				
40	Investment in General Fixed Assets			309,097,051		
41	Total Liabilities and Fund Balance		1,303,050	309,097,051	60,375,000	

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

1	A	B	C	D	E	F	G	H	I	J	K	
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)											
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100										
5	Designated Purposes Levies (1110-1120) ⁷		96,841,470	16,848,822	4,025,912	4,960,243	583,520	0	0	0	0	
6	Leasing Purposes Levy ⁸	1130	0	0	0	0	0	0	0	0	0	
7	Special Education Purposes Levy	1140	0	0	0	0	0	0	0	0	0	
8	FICA/Medicare Only Purposes Levies	1150					1,747,813					
9	Area Vocational Construction Purposes Levy	1160		0	0							
10	Summer School Purposes Levy	1170	0	0	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		96,841,470	16,848,822	4,025,912	4,960,243	2,331,333	0	0	0	0	
13	PAYMENTS IN LIEU OF TAXES											
14	Mobile Home Privilege Tax	1200	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	2,069,139	0	0	0	212,619	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		2,069,139	0	0	0	212,619	0	0	0	0	
19	TUITION											
20	Regular - Tuition from Pupils or Parents (In State)	1300	0	0	0	0	0	0	0	0	0	
21	Regular - Tuition from Other Districts (In State)	1311	0	0	0	0	0	0	0	0	0	
22	Regular - Tuition from Other Sources (In State)	1312	0	0	0	0	0	0	0	0	0	
23	Regular - Tuition from Other Sources (Out of State)	1313	0	0	0	0	0	0	0	0	0	
24	Regular - Tuition from Other Sources (Out of State)	1314	0	0	0	0	0	0	0	0	0	
25	Summer Sch - Tuition from Pupils or Parents (In State)	1321	249,091	0	0	0	0	0	0	0	0	
26	Summer Sch - Tuition from Other Districts (In State)	1322	0	0	0	0	0	0	0	0	0	
27	Summer Sch - Tuition from Other Sources (In State)	1323	0	0	0	0	0	0	0	0	0	
28	Summer Sch - Tuition from Other Sources (Out of State)	1324	0	0	0	0	0	0	0	0	0	
29	CTE - Tuition from Pupils or Parents (In State)	1331	0	0	0	0	0	0	0	0	0	
30	CTE - Tuition from Other Districts (In State)	1332	0	0	0	0	0	0	0	0	0	
31	CTE - Tuition from Other Sources (In State)	1333	0	0	0	0	0	0	0	0	0	
32	CTE - Tuition from Other Sources (Out of State)	1334	0	0	0	0	0	0	0	0	0	
33	Special Ed - Tuition from Pupils or Parents (In State)	1341	0	0	0	0	0	0	0	0	0	
34	Special Ed - Tuition from Other Districts (In State)	1342	1,248	0	0	0	0	0	0	0	0	
35	Special Ed - Tuition from Other Sources (In State)	1343	0	0	0	0	0	0	0	0	0	
36	Special Ed - Tuition from Other Sources (Out of State)	1344	0	0	0	0	0	0	0	0	0	
37	Adult - Tuition from Pupils or Parents (In State)	1351	0	0	0	0	0	0	0	0	0	
38	Adult - Tuition from Other Districts (In State)	1352	0	0	0	0	0	0	0	0	0	
39	Adult - Tuition from Other Sources (In State)	1353	0	0	0	0	0	0	0	0	0	
40	Adult - Tuition from Other Sources (Out of State)	1354	0	0	0	0	0	0	0	0	0	
41	Total Tuition		250,339	0	0	0	0	0	0	0	0	
41	TRANSPORTATION FEES											
42	Regular - Transp Fees from Pupils or Parents (In State)	1400										
43	Regular - Transp Fees from Other Districts (In State)	1411										
44	Regular - Transp Fees from Other Sources (In State)	1412										
45	Regular - Transp Fees from Other Sources (In State)	1413										
46	Regular - Transp Fees from Co-curricular Activities (In State)	1415										
47	Regular Transp Fees from Other Sources (Out of State)	1416										
48	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421										
49	Summer Sch - Transp. Fees from Other Districts (In State)	1422										
50	Summer Sch - Transp. Fees from Other Sources (In State)	1423										
51	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424										
52	CTE - Transp Fees from Pupils or Parents (In State)	1431										
53	CTE - Transp Fees from Other Districts (In State)	1432										
54	CTE - Transp Fees from Other Sources (In State)	1433										
55	CTE - Transp Fees from Other Sources (Out of State)	1434										
56	Special Ed - Transp Fees from Pupils or Parents (In State)	1441										

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
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					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	1,422,380	53,604	18,244	48,653	73,085	7,665	162,975	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		1,422,380	53,604	18,244	48,653	73,085	7,665	162,975	0	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	0	0							
70	Sales to Pupils - Breakfast	1612	0	0							
71	Sales to Pupils - A la Carte	1613	822,083	0							
72	Sales to Pupils - Other (Describe & Itemize)	1614	0	0							
73	Sales to Adults	1620	0	0							
74	Other Food Service (Describe & Itemize)	1690	0	0							
75	Total Food Service		822,083	0							
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	118,796	0							
78	Admissions - Other (Describe & Itemize)	1719	406,269	0							
79	Fees	1720	1,264,273	0							
80	Book Store Sales	1730	56,061	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	446,967	0							
82	Total District/School Activity Income		2,292,366	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	438	0							
85	Rentals - Summer School Textbooks	1812	0	0							
86	Rentals - Adult/Continuing Education Textbooks	1813	0	0							
87	Rentals - Other (Describe & Itemize)	1819	1,018,644	0							
88	Sales - Regular Textbooks	1821	0	0							
89	Sales - Summer School Textbooks	1822	0	0							
90	Sales - Adult/Continuing Education Textbooks	1823	0	0							
91	Sales - Other (Describe & Itemize)	1829	0	0							
92	Other (Describe & Itemize)	1890	0	0							
93	Total Textbook Income		1,019,082	0							
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	215,504							
96	Contributions and Donations from Private Sources	1920	54,650	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	37,336	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0							
99	Refund of Prior Years' Expenditures	1950	1,102,606	0	0	0	0	0	0	0	0
100	Payments of Surplus Moneys from TIF Districts	1960	463,337	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	365,348	0							
102	Proceeds from Vendors' Contracts	1980	87,095	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983	0	0	0	0	0	0	0	0	0
104	Payment from Other Districts	1991	0	0	0	0	0	0	0	0	0
105	Sale of Vocational Projects	1992	0	0							
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0	0	0	0
107	Other Local Revenues (Describe & Itemize)	1999	89,518	101,406	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		2,199,890	316,910	0	0	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	106,916,749	17,219,336	4,044,156	5,008,896	2,617,037	7,665	162,975	0	0

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

A		B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)		Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
146	State Free Lunch & Breakfast	3360	15,467	0	0	0	0	0	0	0	0
147	School Breakfast Initiative	3365	0	0	0	0	0	0	0	0	0
148	Driver Education	3370	262,895	0	0	0	0	0	0	0	0
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0	0	231,330	0	0	0	0	0
153	Transportation - Special Education	3510	0	0	0	3,053,307	0	0	0	0	0
154	Transportation - Other (Describe & Itemize)	3599	0	0	0	0	0	0	0	0	0
155	Total Transportation					3,284,637	0	0	0	0	0
156	Learning Improvement - Change Grants	3610	0	0	0	0	0	0	0	0	0
157	Scientific Literacy	3660	0	0	0	0	0	0	0	0	0
158	Truant Alternative/Optional Education	3695	2,431,720	0	0	0	0	0	0	0	0
159	Early Childhood - Block Grant	3705	0	0	0	0	0	0	0	0	0
160	Chicago General Education Block Grant	3766	0	0	0	0	0	0	0	0	0
161	Chicago Educational Services Block Grant	3767	0	0	0	0	0	0	0	0	0
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0	0	0	0
163	Technology - Technology for Success	3780	0	0	0	0	0	0	0	0	0
164	State Charter Schools	3815	0	0	0	0	0	0	0	0	0
165	Extended Learning Opportunities - Summer Bridges	3825	0	0	0	0	0	0	0	0	0
166	Infrastructure Improvements - Planning/Construction	3920	0	0	0	0	0	0	0	0	0
167	School Infrastructure - Maintenance Projects	3925	0	0	0	0	0	0	0	0	0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	44,025	0	0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		4,303,022	0	0	3,284,637	0	0	0	0	0
170	Total Receipts from State Sources	3000	11,813,330	0	0	3,284,637	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4005-4090)										
177	Head Start	4045	0	0	0	0	0	0	0	0	0
178	Construction (Impact Aid)	4050	0	0	0	0	0	0	0	0	0
179	MAGNET	4060	0	0	0	0	0	0	0	0	0
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0	0	0	0	0	0	0	0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THROUGH THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0	0	0	0	0	0	0	0
185	Title V - District Projects	4105	0	0	0	0	0	0	0	0	0

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

1	A	B	C		D	E	F	G		H	I	J	K
			(10)	(40)				(50)	(60)				
2	Description (Enter Whole Dollars)	Acct #	Educational	Transportation	Operations & Maintenance	Debt Services	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety		
186	Title V - Rural Education Initiative (REI)	4107	0	0	0	0	0	0	0	0	0	0	
187	Title V - Other (Describe & Itemize)	4199	0	0	0	0	0	0	0	0	0	0	
188	Total Title V		0	0	0	0	0	0	0	0	0	0	
189	FOOD SERVICE												
190	Breakfast Start-Up Expansion	4200	0	0	0	0	0	0	0	0	0	0	
191	National School Lunch Program	4210	772,414	0	0	0	0	0	0	0	0	0	
192	Special Milk Program	4215	0	0	0	0	0	0	0	0	0	0	
193	School Breakfast Program	4220	129,476	0	0	0	0	0	0	0	0	0	
194	Summer Food Service Program	4225	0	0	0	0	0	0	0	0	0	0	
195	Child Adult Care Food Program	4226	0	0	0	0	0	0	0	0	0	0	
196	Fresh Fruits & Vegetables	4240	0	0	0	0	0	0	0	0	0	0	
197	Food Service - Other (Describe & Itemize)	4299	116,388	0	0	0	0	0	0	0	0	0	
198	Total Food Service		1,018,278	0	0	0	0	0	0	0	0	0	
199	TITLE I												
200	Title I - Low Income	4300	1,015,920	0	0	0	0	0	0	0	0	0	
201	Title I - Low Income - Neglected, Private	4305	0	0	0	0	0	0	0	0	0	0	
202	Title I - Migrant Education	4340	0	0	0	0	0	0	0	0	0	0	
203	Title I - Other (Describe & Itemize)	4399	0	0	0	0	0	0	0	0	0	0	
204	Total Title I		1,015,920	0	0	0	0	0	0	0	0	0	
205	TITLE IV												
206	Title IV - Safe & Drug Free Schools - Formula	4400	14,587	0	0	0	0	0	0	0	0	0	
207	Title IV - 21st Century Comm Learning Centers	4421	0	0	0	0	0	0	0	0	0	0	
208	Title IV - Other (Describe & Itemize)	4499	0	0	0	0	0	0	0	0	0	0	
209	Total Title IV		14,587	0	0	0	0	0	0	0	0	0	
210	FEDERAL - SPECIAL EDUCATION												
211	Fed - Spec Education - Preschool Flow-Through	4600	0	0	0	0	0	0	0	0	0	0	
212	Fed - Spec Education - Preschool Discretionary	4605	0	0	0	0	0	0	0	0	0	0	
213	Fed - Spec Education - IDEA - Flow Through	4620	0	0	0	0	0	0	0	0	0	0	
214	Fed - Spec Education - IDEA - Room & Board	4625	357,056	0	0	0	0	0	0	0	0	0	
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0	0	0	0	0	0	0	0	0	
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0	0	0	0	0	0	0	0	0	
217	Total Federal - Special Education		357,056	0	0	0	0	0	0	0	0	0	
218	CTE - PERKINS												
219	CTE - Perkins - Title III E - Tech Prep	4770	177,604	0	0	0	0	0	0	0	0	0	
220	CTE - Other (Describe & Itemize)	4799	0	0	0	0	0	0	0	0	0	0	
221	Total CTE - Perkins		177,604	0	0	0	0	0	0	0	0	0	
222	Federal - Adult Education	4810	0	0	0	0	0	0	0	0	0	0	
223	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0	0	0	0	0	
224	ARRA - Title I - Low Income	4851	0	0	0	0	0	0	0	0	0	0	
225	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0	0	0	0	0	
226	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0	0	0	0	0	
227	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0	0	0	0	0	
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0	0	0	0	0	
229	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0	0	0	0	0	
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0	0	0	0	0	
231	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0	0	0	0	0	
232	ARRA - McKinney - Vento Homeless Education	4861	0	0	0	0	0	0	0	0	0	0	
233	ARRA - Child Nutrition Equipment Assistance	4862	0	0	0	0	0	0	0	0	0	0	
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0	0	0	0	0	0	
235	Impact Aid Formula Grants	4864	0	0	0	0	0	0	0	0	0	0	
236	Impact Aid Competitive Grants	4865	0	0	0	0	0	0	0	0	0	0	
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0	0	0	0	0	
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0	0	0	0	0	
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0	0	0	0	0	

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

A		B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)		Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
240	Build America Bond Interest Reimbursement	4869	0	0	3,342	0	0	0	0	0	0
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0	0	0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0	0	0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0	0	0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0	0	0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0	0	0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0	0	0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0	0	0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0	0	0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0	0	0	0
250	Other ARRA Funds X	4879	0	0	0	0	0	0	0	0	0
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0	0	0	0
252	Total Stimulus Programs				3,342	0	0	0	0	0	0
253	Race to the Top Program	4901	0	0	0	0	0	0	0	0	0
254	Race to the Top - Preschool Expansion Grant	4902	0	0	0	0	0	0	0	0	0
255	Title III - Immigrant Education Program (IEP)	4905	0	0	0	0	0	0	0	0	0
256	Title III - Languages Inst Program - Limited Eng (LIPLEP)	4908	34,334	0	0	0	0	0	0	0	0
257	McKinney Education for Homeless Children	4920	0	0	0	0	0	0	0	0	0
258	Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0	0	0	0
259	Title II - Teacher Quality	4932	267,150	0	0	0	0	0	0	0	0
260	Federal Charter Schools	4960	0	0	0	0	0	0	0	0	0
261	State Assessment Grants	4981	0	0	0	0	0	0	0	0	0
262	Grant for State Assessments and Related Activities	4982	0	0	0	0	0	0	0	0	0
263	Medicaid Matching Funds - Administrative Outreach	4991	97,265	0	0	0	0	0	0	0	0
264	Medicaid Matching Funds - Fee-for-Service Program	4992	0	0	0	0	0	0	0	0	0
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	349,616	0	0	0	0	0	0	0	0
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		3,331,710	0	3,342	0	0	0	0	0	0
267	Total Receipts/Revenues from Federal Sources	4000	3,331,710	17,219,336	4,047,498	8,293,533	2,617,037	7,665	162,975	0	0
268	Total Direct Receipts/Revenues		122,061,789	17,219,336	4,047,498	8,293,533	2,617,037	7,665	162,975	0	0

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

A		B	C	D	E	F	G	H	I	J	K	L
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)												
1	INSTRUCTION (ED)	1000										
2	Regular Programs	1100	45,514,634	6,498,486	958,435	690,422	32,820	42,952	0	0	53,737,749	56,403,176
3	Tuition Payment to Charter Schools	1115	0	0	0	0	0	0	0	0	0	0
4	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
5	Special Education Programs (Functions 1200-1220)	1200	10,740,567	1,789,132	499,487	100,616	4,306	5,790,343	0	0	18,924,451	20,146,143
6	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
7	Remedial and Supplemental Programs K-12	1250	1,312,732	196,663	70,274	43,530	3,455	0	0	0	1,626,654	3,827,673
8	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
9	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
10	CTE Programs	1400	341,459	6,046	182,619	100,652	56,856	0	0	0	687,632	945,100
11	Interscholastic Programs	1500	4,624,775	251,568	817,291	396,718	16,389	143,668	0	0	6,250,409	6,453,463
12	Summer School Programs	1600	489,845	12,922	0	7,223	0	0	0	0	508,990	482,820
13	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
14	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
15	Bilingual Programs	1800	729,143	56,546	2,806	17,050	0	0	0	0	805,545	0
16	Truant Alternative & Optional Programs	1900	875,052	104,357	0	15,881	0	249,480	0	0	1,244,770	155,150
17	Pre-K Programs - Private Tuition	1910	0	0	0	0	0	0	0	0	0	0
18	Regular K-12 Programs - Private Tuition	1911	0	0	0	0	0	0	0	0	0	0
19	Special Education Programs K-12 - Private Tuition	1912	0	0	0	0	0	0	0	0	0	0
20	Special Education Programs Pre-K - Tuition	1913	0	0	0	0	0	0	0	0	0	0
21	Remedial/Supplemental Programs K-12 - Private Tuition	1914	0	0	0	0	0	0	0	0	0	0
22	Remedial/Supplemental Programs Pre-K - Private Tuition	1915	0	0	0	0	0	0	0	0	0	0
23	Adult/Continuing Education Programs - Private Tuition	1916	0	0	0	0	0	0	0	0	0	0
24	CTE Programs - Private Tuition	1917	0	0	0	0	0	0	0	0	0	0
25	Interscholastic Programs - Private Tuition	1918	0	0	0	0	0	0	0	0	0	0
26	Summer School Programs - Private Tuition	1919	0	0	0	0	0	0	0	0	0	0
27	Gifted Programs - Private Tuition	1920	0	0	0	0	0	0	0	0	0	0
28	Bilingual Programs - Private Tuition	1921	0	0	0	0	0	0	0	0	0	0
29	Truant Alternative/Optional Ed Programs - Private Tuition	1922	0	0	0	0	0	0	0	0	0	0
30	Total Instruction	2000	64,627,207	8,915,720	2,530,912	1,372,092	113,826	6,226,443	0	0	83,786,200	88,413,525
31	SUPPORT SERVICES (ED)	2000										
32	SUPPORT SERVICES - PUPILS											
33	Attendance & Social Work Services	2110	758,742	106,193	14,654	(357)	0	0	0	0	879,232	879,528
34	Guidance Services	2120	3,980,743	529,501	19,985	14,763	0	0	0	0	4,544,992	4,425,695
35	Health Services	2130	540,012	77,236	9,539	8,013	0	0	0	0	634,800	678,919
36	Psychological Services	2140	508,166	85,144	7,425	0	0	0	0	0	600,735	596,344
37	Speech Pathology & Audiology Services	2150	333,934	39,450	0	0	0	0	0	0	373,384	380,384
38	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
39	Total Support Services - Pupils	2100	6,121,597	837,524	51,603	22,419	0	0	0	0	7,033,143	6,960,870
40	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
41	Improvement of Instruction Services	2210	538,192	99,698	674,433	458,894	0	0	0	0	1,771,217	1,816,603
42	Educational Media Services	2220	1,743,569	251,316	2,545	264,555	0	0	0	0	2,261,985	2,357,843
43	Assessment & Testing	2230	188,375	1,356	270,123	73,561	0	0	0	0	533,415	512,663
44	Total Support Services - Instructional Staff	2200	2,470,136	352,370	947,101	797,010	0	0	0	0	4,566,617	4,687,109
45	SUPPORT SERVICES - GENERAL ADMINISTRATION											
46	Board of Education Services	2310	9,402	715	115,444	3,023	0	89	0	0	128,673	298,070
47	Executive Administration Services	2320	835,535	227,498	110,185	56,459	0	39,521	0	0	1,269,198	1,510,899
48	Special Area Administration Services	2330	155,958	32,624	0	32,458	0	0	0	0	221,040	223,941
49	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
50	Total Support Services - General Administration	2300	1,000,895	260,837	225,629	91,940	0	39,610	0	0	1,618,911	2,032,850

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	4,084,266	991,811	2,239,073	281,954	12,459	144,418	0	0	7,753,981	7,942,082
56	Other Support Services - School Admin (Describe & Itemize)	2490	1,092,784	313,788	0	0	0	0	0	0	1,406,572	1,416,919
57	Total Support Services - School Administration	2400	5,177,050	1,305,599	2,239,073	281,954	12,459	144,418	0	0	9,160,553	9,359,001
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	214,737	49,584	0	0	0	0	0	0	264,321	264,786
60	Fiscal Services	2520	480,099	89,648	172,096	5,518	293,356	0	0	0	1,040,717	1,006,979
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	0	0	1,503,046	23,331	4,904	0	0	0	1,531,281	1,386,100
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	694,836	139,232	1,675,142	28,849	298,260	0	0	0	2,836,319	2,657,865
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	117,887	7,335	54,288	0	0	0	0	0	179,510	209,763
70	Staff Services	2640	343,759	80,068	41,550	34,161	0	784	0	0	500,322	458,895
71	Data Processing Services	2650	1,249,138	179,370	938,200	170,850	3,447,761	0	0	0	5,985,319	5,585,122
72	Total Support Services - Central	2600	1,710,784	266,773	1,034,038	205,011	3,447,761	784	0	0	6,665,151	6,253,780
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	17,175,298	3,162,335	6,172,586	1,427,183	3,758,480	184,812	0	0	31,880,694	31,951,475
75	COMMUNITY SERVICES (ED)	3000	8,957	446	10,294	6,956	0	0	0	0	26,653	51,410
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	0	0	0	0	0	20,000
79	Payments for Special Education Programs	4120	0	0	0	0	417,965	0	0	0	417,965	1,156,600
80	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
81	Payments for CTE Programs	4140	0	37,233	37,233	0	1,348,460	0	0	0	1,385,693	1,345,634
82	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	0	0	0	0	0	0
84	Total Payments to Other Govt Units (In-State)	4100	0	0	37,233	0	1,766,425	0	0	0	1,803,658	2,522,234
85	Payments for Regular Programs - Tuition	4210										
86	Payments for Special Education Programs - Tuition	4220										
87	Payments for Adult/Continuing Education Programs - Tuition	4230										
88	Payments for CTE Programs - Tuition	4240										
89	Payments for Community College Programs - Tuition	4270										
90	Payments for Other Programs - Tuition	4280										
91	Other Payments to In-State Govt Units	4290										
92	Total Payments to Other Govt Units - Tuition (In State)	4200										
93	Payments for Regular Programs - Transfers	4310										
94	Payments for Special Education Programs - Transfers	4320										
95	Payments for Adult/Continuing Ed Programs-Transfers	4330										
96	Payments for CTE Programs - Transfers	4340										
97	Payments for Community College Program - Transfers	4370										
98	Payments for Other Programs - Transfers	4380										
99	Other Payments to In-State Govt Units - Transfers	4390		0	0	0	0	0	0	0	0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300		0	0	0	0	0	0	0	0	0
101	Payments to Other Govt Units (Out-of-State)	4400		0	0	0	0	0	0	0	0	0
102	Total Payments to Other Govt Units	4000		0	37,233	0	1,766,425	0	0	0	1,803,658	2,522,234
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	0

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

A	B	C	D	E	F	G	H	I	J	K	L
Description (Enter Whole Dollars)	Funct #	(400) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197 DEBT SERVICES (TR)	5000										
198 DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199 Tax Anticipation Warrants	5110										
200 Tax Anticipation Notes	5120										
201 Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
202 State Aid Anticipation Certificates	5140										
203 Other Interest on Short-Term Debt (Describe & Itemize)	5150										
204 Total Debt Services - Interest On Short-Term Debt	5100										
205 DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
206 DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
207 DEBT SERVICES - OTHER (Describe & Itemize)	5400										
208 Total Debt Services	5000										
209 PROVISION FOR CONTINGENCIES (TR)	6000										
210 Total Disbursements/Expenditures		49,804	3,313	7,996,348	76,399	0	0	0	0	8,125,864	8,226,078
211 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										167,669	
212											
213 50 - MUNICIPAL RETIREMENT /SOCIAL SECURITY FUND (MR/SS)											
214 INSTRUCTION (MR/SS)	1000										
215 Regular Programs	1100		797,504							797,504	912,000
216 Pre-K Programs	1125		0							0	52,350
217 Special Education Programs (Functions 1200-1220)	1200		453,860							453,860	379,610
218 Special Education Programs - Pre-K	1225		92							92	0
219 Remedial and Supplemental Programs - K-12	1250		22,872							22,872	97,580
220 Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221 Adult/Continuing Education Programs	1300		0							0	0
222 CTE Programs	1400		33,991							33,991	9,390
223 Interscholastic Programs	1500		174,710							174,710	222,000
224 Summer School Programs	1600		10,361							10,361	10,730
225 Gifted Programs	1650		0							0	0
226 Driver's Education Programs	1700		0							0	0
227 Bilingual Programs	1800		4,677							4,677	0
228 Truants' Alternative & Optional Programs	1900		2,181							2,181	1,980
229 Total Instruction	1000		1,500,248							1,500,248	1,685,640
230 SUPPORT SERVICES (MR/SS)	2000										
231 SUPPORT SERVICES - PUPILS											
232 Attendance & Social Work Services	2110		18,139							18,139	9,340
233 Guidance Services	2120		159,978							159,978	179,430
234 Health Services	2130		7,131							7,131	7,900
235 Psychological Services	2140		5,396							5,396	9,190
236 Speech Pathology & Audiology Services	2150		3,746							3,746	2,300
237 Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
238 Total Support Services - Pupils	2100		194,390							194,390	208,160
239 SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240 Improvement of Instruction Services	2210		27,319							27,319	25,780
241 Educational Media Services	2220		96,635							96,635	112,880
242 Assessment & Testing	2230		8,532							8,532	4,920
243 Total Support Services - Instructional Staff	2200		132,486							132,486	143,580
244 SUPPORT SERVICES - GENERAL ADMINISTRATION											
245 Board of Education Services	2310		829							829	840
246 Executive Administration Services	2320		64,359							64,359	74,590

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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	0
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
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	0
353	PAYMENTS TO OTHER DIST. & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110										
355	Payments to Special Education Programs	4120										
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
357	Total Payments to Other Govt Units	4000										
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110										
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
362	Total Debt Service - Interest on Short-Term Debt	5100										
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase	5300										
364	Principal Retired)											
365	Total Debt Service	5000										
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											

A		B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS						
1	Description (Enter Whole Dollars)	Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) *	Taxes Received (from the 2018 Levy)	Taxes Received (from 2017 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2018 Levy)	Estimated Taxes Due (from the 2018 Levy) (Column E - C)
2	Educational	96,841,470	50,713,298	46,128,172	100,642,712	49,929,414
3	Operations & Maintenance	16,848,822	8,885,443	7,963,379	17,633,542	8,748,099
4	Debt Services **	4,025,912	2,085,798	1,940,114	4,139,356	2,053,558
5	Transportation	4,960,243	2,619,441	2,340,802	5,198,393	2,578,952
6	Municipal Retirement	583,520	301,250	282,270	597,843	296,593
7	Capital Improvements	0	0	0	0	0
8	Working Cash	0	0	0	0	0
9	Tort Immunity	0	0	0	0	0
10	Fire Prevention & Safety	0	0	0	0	0
11	Leasing Levy	0	0	0	0	0
12	Special Education	0	0	0	0	0
13	Area Vocational Construction	0	0	0	0	0
14	Social Security/Medicare Only	1,747,813	906,619	841,194	1,799,225	892,606
15	Summer School	0	0	0	0	0
16	Other (Describe & Itemize)	0	0	0	0	0
17	Totals	125,007,780	65,511,849	59,495,931	130,011,071	64,499,222
18						
19						
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
		Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019				
SCHEDULE OF SHORT-TERM DEBT									
1	Description (Enter Whole Dollars)								
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)								
3	Total CPPRT Notes				0				
4	TAX ANTICIPATION WARRANTS (TAW)								
5	Educational Fund				0				
6	Operations & Maintenance Fund				0				
7	Debt Services - Construction				0				
8	Debt Services - Working Cash				0				
9	Debt Services - Refunding Bonds				0				
10	Transportation Fund				0				
11	Municipal Retirement/Social Security Fund				0				
12	Fire Prevention & Safety Fund				0				
13	Other - (Describe & Itemize)				0				
14	Total TAWs	0	0	0	0				
15	TAX ANTICIPATION NOTES (TAN)								
16	Educational Fund				0				
17	Operations & Maintenance Fund				0				
18	Fire Prevention & Safety Fund				0				
19	Other - (Describe & Itemize)				0				
20	Total TANs	0	0	0	0				
21	TEACHERS'/EMPLOYEES' ORDERS (T/EO)								
22	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0				
23	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)								
24	Total GSAACs (All Funds)				0				
25	OTHER SHORT-TERM BORROWING								
26	Total Other Short-Term Borrowing (Describe & Itemize)				0				
27									
28									
29									

		Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Any Differences (Describe and Itemize)	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt
SCHEDULE OF LONG-TERM DEBT									
30	American Capital Financing - IPad Leases	760,923	8	0	0			0	
31	Series 2010A Refunding School Bonds	835,000	3	0	0			0	
32	Series 2011 - Taxable Refunding Bonds	8,355,000	3	2,905,000	0		1,810,000	1,095,000	1,066,401
33	Series 2010A Debt Certificates	1,800,000	7	250,000	0		250,000	0	
34	Series 2012 GO School Refunding Bonds	17,260,000	3	12,240,000	0		100,000	12,140,000	11,822,930
35	Series 2012 Debt Certificates	2,020,000	7	525,000	0		260,000	265,000	258,079
36	Series 2013 GO Bonds	9,560,000	6	9,165,000	0			9,165,000	8,925,630
37	Series 2014 GO Bonds	10,000,000	6	3,935,000	0		2,085,000	1,850,000	1,801,682
38	American Capital Financing - IPad Leases	530,713	8	134,731	0		134,731	0	
39	Series 2015A GO Bonds	9,705,000	6	9,705,000	0			9,705,000	9,451,537
40	Series 2015B GO Bonds	1,090,000	3	1,090,000	0			1,090,000	1,061,532
41	Series 2016 GO Bonds	25,290,000	6	25,290,000	0		225,000	25,065,000	24,410,357
42									
43									
44									
45									
46									
47									
48									
49		87,206,636		65,239,731	0	0	4,864,731	60,375,000	58,798,137

* Each type of debt issued must be identified separately with the amount:

1. Working Cash Fund Bonds	7. Other Debt Certificates
2. Funding Bonds	8. Other Capital Leases
3. Refunding Bonds	9. Other

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

A	B	C	D	E	F	G	H	I	J	K
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
1	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
2	Cash Basis Fund Balance as of July 1, 2018									
3	RECEIPTS:									
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		0			
5	Earnings on Investments				10, 20, 40, 50 or 60-1500					
6	Drivers' Education Fees				10-1970					
7	School Facility Occupation Tax Proceeds				30 or 60-1983					365,348
8	Driver Education				10 or 20-3370					262,895
9	Other Receipts (Describe & Itemize)				-					
10	Sale of Bonds				10, 20, 40 or 60-7200					
11	Total Receipts					0	0	0	0	628,243
12	DISBURSEMENTS:									
13	Instruction				10 or 50-1000					628,243
14	Facilities Acquisition & Construction Services				20 or 60-2530					
15	Tort Immunity Services				10, 20, 40-2360-2370					
16	DEBT SERVICE									
17	Debt Services - Interest on Long-Term Debt				30-5200					
18	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300					
19	Debt Services Other (Describe & Itemize)				30-5400					0
20	Total Debt Services									
21	Other Disbursements (Describe & Itemize)				-					
22	Total Disbursements					0	0	0	0	628,243
23	Ending Cash Basis Fund Balance as of June 30, 2019					0	0	0	0	0
24	Reserved Fund Balance				714					
25	Unreserved Fund Balance				730					
26						0	0	0	0	0

SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a											
28											
29											
30	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-1037?						Total Claims Payments:
31					If yes, list in the aggregate the following:						Total Reserve Remaining:
32											
33											
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
45											
46											
47											

^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).

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

48	A	B	C	D	E	F	G	H	I	J	K
b 55 ILCS 5/5-1006.7											

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	117,497,205
9	O&M	Expenditures 15-22, L151		Total Expenditures		15,720,624
10	DS	Expenditures 15-22, L174		Total Expenditures		7,172,694
11	TR	Expenditures 15-22, L210		Total Expenditures		8,125,864
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		2,773,185
13	TORT	Expenditures 15-22, L342		Total Expenditures		0
14						0
				Total Expenditures	\$	151,289,572
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L222, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125	Pre-K Programs		0
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225	Special Education Programs Pre-K		0
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600	Summer School Programs		508,990
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		0
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progs - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000	Community Services		26,653
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		1,803,658
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		3,872,306
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+)	3000	Community Services		0
57	O&M	Expenditures 15-22, L139, Col K	4000	Total Payments to Other Govt Units		0
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		8,165,304
59	O&M	Expenditures 15-22, L151, Col I	-	Non-Capitalized Equipment		0
60	DS	Expenditures 15-22, L160, Col K	4000	Payments to Other Dist & Govt Units		0
61	DS	Expenditures 15-22, L170, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		4,864,731
62	TR	Expenditures 15-22, L185, Col K - (G+)	3000	Community Services		0
63	TR	Expenditures 15-22, L196, Col K	4000	Total Payments to Other Govt Units		0
64	TR	Expenditures 15-22, L206, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L210, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L210, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L216, Col K	1125	Pre-K Programs		0
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		92
69	MR/SS	Expenditures 15-22, L220, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 15-22, L221, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 15-22, L224, Col K	1600	Summer School Programs		10,361
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		1,182
73	MR/SS	Expenditures 15-22, L285, Col K	4000	Total Payments to Other Govt Units		0
74	Tort	Expenditures 15-22, L334, Col K	4000	Total Payments to Other Govt Units		0
76				Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	19,253,277
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		132,036,295
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		7,485.80
79				Estimated OEPP (Line 77 divided by Line 78)	\$	17,638.23

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
87	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
88	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
89	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
90	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
91	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
92	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
93	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
94	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		822,083
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		2,292,366
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		438
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		1,018,644
98	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
99	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
100	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		215,504
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education		1,307,887
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		241,028
107	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed		0
108	ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast		15,467
109	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education		262,895
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		3,284,637
112	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		2,431,720
115	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
117	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
119	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
120	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		0
121	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		44,025
122	ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)		0
123	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100	Total Title V		0
125	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200	Total Food Service		1,018,278
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		1,015,920
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		14,587
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		0
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		357,056
130	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
132	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		177,604
137	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		3,342
138	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
139	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
140	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
141	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		34,234
142	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
143	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
144	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		267,150
145	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
146	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
147	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
148	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		97,265
149	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		349,616
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		2,218,644
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		75,026
174				Total Deductions for PCTC Computation Line 84 through Line 172	\$	17,565,415
175				Net Operating Expense for Tuition Computation (Line 77 minus Line 174)		114,470,880
176				Total Depreciation Allowance (from page 26, Line 18, Col I)		10,638,395
177				Total Allowance for PCTC Computation (Line 175 plus Line 176)		125,109,276
178				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		7,485.80
179				Total Estimated PCTC (Line 177 divided by Line 178) *	\$	16,712.88
181	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
182	** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.					
183	*** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district.					
184						
185	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

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.

- 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.
- 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. Only enter contracts that were paid in the functions listed on the indirect cost calculation, page 30.
- In Column (C) enter the name of the Company that is listed on the contract.
- In column (D) enter the total amount paid in the AFR for the contract. The amount must be less than or equal to the amount reported in the AFR's "Expenditures 15-22" tab.
- Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).
- 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 2021.
- 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>					
O& M - contractual - ABM	10-1000-600	Company Name	500,000	25,000	475,000
Transportation - Special Ed - Transportation	20-2540-300	ABM	3,394,792	25,000	3,369,792
Education - Principal Serv - Andy Frain Expense	40-2550-300	American Taxi	532,692	25,000	507,692
Education - Food Cost	10-2410-300	Andy Frain	1,101,853	0	0
Transportation - Bus transportation	10-2560-300	Sodexo	1,487,656	25,000	1,462,656
Transportation - Special Ed - Transportation	40-2550-300	First Student/Laidlaw	3,107,642	25,000	3,082,642
Education - trainer - athletics	40-2550-300	HS Transportation	4,268,872	25,000	4,243,872
Education - Board of Ed - audit service	10-1500-300	Athletico	233,254	0	0
Education - Principal Services - maintenance	10-2310-300	Baker Tilly	36,200	0	0
O & M - telephone expense	10-2410-300	COTG	68,190	0	0
O & M -disposal expense	20-2540-300	Comcast Cable	61,200	25,000	36,200
O & M - telephone expense	20-2540-300	Groot Industries	110,501	25,000	85,501
O & M - wireless communications	20-2540-300	AT&T	60,219	25,000	35,219
Education -Data Process - Maint/Instrction	20-2540-300	AT&T	89,249	25,000	64,249
Education -Contract Benefit - Liability Insurance	20-2540-300	Verizon Wireless	48,824	25,000	23,824
Contract Benefit - Student Accident Insurance	10-1100-300	Skyward	71,470	25,000	46,470
Education -Instruct Tech - Contract Svcs	10-1100-300	Suburban School Coop Ins. Pool	447,929	0	0
Contract Benefit - Workers Compensation	10-2210-300	Gallagher Student Health	99,500	0	0
Education -Exec Admin Service - Postage	10-1100-300	Schoology, Inc.	63,990	0	0
Education -Physical Ed - Towel Rental	10-1100-300	Self School Employees Loss Fund	228,841	0	0
Education -Principal Services-Police Services	10-2660-300	Rycor Solutions	32,984	25,000	7,984
Education - Board of Ed - legal service	10-2320-300	Pitney Bowes/Purchase Power	56,392	0	0
	10-1100-300	Marberry Cleaners	54,336	0	0
	10-1200-300	Maxim Healthcare Services	122,838	0	0
	10-2410-300	Dupage County Sheriff	76,207	0	0
	10-2310-300	Franczek	47,970	0	0

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/expenses 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>			1,526,377			
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required).</i>			116,388			
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		Function	Restricted Program	Restricted Program	Unrestricted Program	Unrestricted Program	
18			Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000		85,172,622		85,172,622	
20	Support Services:						
21	Pupil	2100		7,227,533		7,227,533	
22	Instructional Staff	2200		4,699,103		4,699,103	
23	General Admin.	2300		1,685,869		1,685,869	
24	School Admin	2400		9,507,503		9,507,503	
25	Business:						
26	Direction of Business Spt. Srv.	2510	266,693	0	266,693	0	
27	Fiscal Services	2520	840,208	0	840,208	0	
28	Oper. & Maint. Plant Services	2540		7,657,059	7,657,059	0	
29	Pupil Transportation	2550		8,096,670	8,096,670	0	
30	Food Services	2560		0	0	0	
31	Internal Services	2570	0	0	0	0	
32	Central:						
33	Direction of Central Spt. Srv.	2610		0	0	0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0	0	0	
35	Information Services	2630		202,096		202,096	
36	Staff Services	2640	564,828	0	564,828	0	
37	Data Processing Services	2660	2,772,020	0	2,772,020	0	
38	Other:						
39	Community Services	2900		29,194		29,194	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)	3000		27,835		27,835	
41	Total		4,443,749	111,145,428	12,100,808	103,488,369	
42			Restricted Rate		Unrestricted Rate		
43			Total Indirect Costs:	4,443,749	Total Indirect Costs:	12,100,808	
44			Total Direct Costs:	111,145,428	Total Direct Costs:	103,488,369	
45			=	4.00%	=	11.69%	
46							

A	B	C	D	E	F	G	H	I	J	K
REPORT ON SHARED SERVICES OR OUTSOURCING										
School Code, Section 17-1.1 (Public Act 97-0957)										
Fiscal Year Ending June 30, 2019										
Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
Glenbard Township High School										
19-022-0870-17										
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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: **Glenbard Township High School District No. 19-022-0870-17**
 RCDT Number:

Funct. No.	Description	Actual Expenditures, Fiscal Year 2019			Budgeted Expenditures, Fiscal Year 2020		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
2320	1. Executive Administration Services	1,269,198		1,269,198	1,236,734		1,236,734
2330	2. Special Area Administration Services	221,040		221,040	238,017		238,017
2490	3. Other Support Services - School Administration	1,406,572		1,406,572	1,495,193		1,495,193
2510	4. Direction of Business Support Services	264,321	0	264,321	282,821		282,821
2570	5. Internal Services	0		0			0
2610	6. Direction of Central Support Services	0		0			0
	7. Deduct - Early Retirement or other pension obligations required by state law and included above.			0			0
8. Totals		3,161,131	0	3,161,131	3,252,765	0	3,252,765
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							3%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2019" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2019. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2020" agree with the amounts on the budget adopted by the Board of Education.


 Signature of Superintendent

10/10/19
 Date

630-469-9100
 Contact Telephone Number

Chris McClain
 Contact Name (for questions)

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

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

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

- | | |
|--|--|
| 1. Page 10, Row 78 Admissions - Other | Course Fees |
| 2. Page 10, Row 81 Other District/School Activity Revenue | Athletic Fees |
| 3. Page 10, Row 87 Rentals - Other | iPad Rental Fee |
| 4. Page 11, Row 107 Other Local Revenues | Misc. Other |
| 5. Page 11, Row 140 CTE - Other | Revenue from VL of Lombard for Shared Vocational |
| 6. Page 12, Row 168 Other Restricted Revenue from State Sources | State Library Grant, Other State Programs |
| 7. Page 13, Row 197 Food Service - Other | Food Commodities from Department of Agriculture |
| 8. Page 14, Row 265 Other Restricted Revenue from Federal Sources | Secondary Transitional Experience Program Grant |
| 9. Ed Fund - Page 16, Row 56 Other Support Services - School Admin | Administrative Staff Salaries and Benefits |
| 10. DS Fund - Page 18, Row 171 Debt Services - Other | Paying Agent Fees |
| 11. Trans Fund - Page 18, Row 183 Other Support Services | Deans Stipends and Support Staff Salaries |
| 12. IMRF Fund - Page 20, Row 260 Other Support Services - School Admin | Medicare Expense for Deans |

Glenbard Township High School District No. 87
19-022-0870-17

Reference Pages.

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

[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	
<p align="center">DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)</p>						
1	<p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2020 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p>					
2	<p>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.</p>					
3	<p>• If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required.</p>					
4	<p>• If the Annual Financial Report requires a deficit reduction plan even though the FY2020 budget does not, a completed deficit reduction plan is still required.</p>					
5	<p>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i></p>					
6	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
7						
8	Direct Revenues	122,061,789	17,219,336	8,293,533	162,975	147,737,633
9	Direct Expenditures	117,497,205	15,720,624	8,125,864		141,343,693
10	Difference	4,564,584	1,498,712	167,669	162,975	6,393,940
11	Fund Balance - June 30, 2019	69,959,057	2,668,664	2,264,648	6,570,389	81,462,758
12						
13						
14						
15						

Balanced - no deficit reduction plan is required.

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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