

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

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

**Illinois School District/Joint Agreement
 Annual Financial Report *
 June 30, 2019**

School District
 Joint Agreement

<p align="center"><u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i></p>		<p align="center"><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>		
School District/Joint Agreement Number: 26-029-0030-26		<p align="center"><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">School District must complete a deficit reduction plan in the 2019-2020 Budget</p>		Name of Auditing Firm: Gorenz and Associates, Ltd.		
County Name: Fulton				Name of Audit Manager: Jason Hohulin, CPA		
Name of School District/Joint Agreement: Fulton County Community Unit School District No. 3				Address: 4200 N Knoxville Ave		
Address: 652 East Main Street				City: Peoria	State: IL	Zip Code: 61614
City: Cuba				Phone Number: 309-685-7621	Fax Number: 309-685-4758	
Email Address: asimmons@cusd3.net				IL License Number (9 digit): 066-005027	Expiration Date: 11/1/2021	
Zip Code: 61427				Email Address: jhohulin@gorenzcpa.com		
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>		<p align="center"><u>Single Audit Status:</u></p> <p><input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" 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>		<p align="center">ISBE Use Only</p>		
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____				
District Superintendent/Administrator Name (Type or Print): Angela Simmons		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: asimmons@cusd3.net		Email Address:		Email Address:		
Telephone: 309-785-5021	Fax Number: 309-785-5432	Telephone:	Fax Number:	Telephone:	Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:		

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/19-version1)

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

[23, Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C \(Part 100\)](#)

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

The opinion is adverse due to the use of the Regulatory Basis of Accounting

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

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

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

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Part C, Number 20 - See finding 2019-001

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.

Gorenz and Associates, Ltd.
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):						47,242,747				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.032500		+ 0.005000		+ 0.002000		= 0.039500		0.000500				
11													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	3,648,233		4,410,573		(762,340)		1,173,989						
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.												
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		6,519,499										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		800,000								
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.												
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)												
53	Comments:												
54													
55													
56													
57													
58													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																
4																	
5																	
6																	
7	District Name:	Fulton County Community Unit School District No. 3															
8	District Code:	26-029-0030-26															
9	County Name:	Fulton															
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	Total	Ratio	Score												4
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	1,173,989.00	0.322	Weight												0.35
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	3,648,233.00		Value												1.40
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00														
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	Total	Ratio	Score												1
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	4,410,573.00	1.209	Adjustment												1
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	3,648,233.00		Weight												0.35
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00														
21	Possible Adjustment:			1.061	Value												0.70
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	Total	Days	Score												3
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	1,177,421.00	96.10	Weight												0.10
26			12,251.59		Value												0.30
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	Total	Percent	Score												4
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	Weight												0.10
30			1,586,175.23		Value												0.40
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37)		Total	Percent	Score												4
33	Total Long-Term Debt Allowed (P3, Cell H31)		800,000.00	87.72	Weight												0.10
34			6,519,499.09		Value												0.40
35																Total Profile Score:	3.20 *
36																Estimated 2020 Financial Profile Designation:	<u>REVIEW</u>
37																	
38																	
39																	
40																	
41																	
42																	

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

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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		964,205	74,892	12,453	64,450	124,720	216,440	72,797	45,820	124,044
5	Investments	120	1,077	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		965,282	74,892	12,453	64,450	124,720	216,440	72,797	45,820	124,044
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	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	3,432	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		3,432	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	20,751	0	0	91,188	216,440	0	0	0
39	Unreserved Fund Balance	730	961,850	54,141	12,453	64,450	33,532	0	72,797	45,820	124,044
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		965,282	74,892	12,453	64,450	124,720	216,440	72,797	45,820	124,044

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		106,081		
5	Investments	120	25,000		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		131,081		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		140,543	
17	Building & Building Improvements	230		11,398,023	
18	Site Improvements & Infrastructure	240		510,211	
19	Capitalized Equipment	250		1,248,464	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			12,453
22	Amount to be Provided for Payment on Long-Term Debt	350			787,547
23	Total Capital Assets			13,297,241	800,000
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	84,011		
34	Total Current Liabilities		84,011		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			800,000
37	Total Long-Term Liabilities				800,000
38	Reserved Fund Balance	714	47,070		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			13,297,241	
41	Total Liabilities and Fund Balance		131,081	13,297,241	800,000

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	905,660	265,504	188,509	41,719	120,828	152,287	10,281	78,501	10,361
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,838,698	100,000	0	164,562	0	0	0	0	0
7	FEDERAL SOURCES	4000	321,809	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		3,066,167	365,504	188,509	206,281	120,828	152,287	10,281	78,501	10,361
9	Receipts/Revenues for "On Behalf" Payments ²	3998	1,539,937								
10	Total Receipts/Revenues		4,606,104	365,504	188,509	206,281	120,828	152,287	10,281	78,501	10,361
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	2,516,578				64,762				
13	Support Services	2000	1,034,100	424,883		342,708	135,747	143,604		153,635	1,307
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	92,154	150	0	0	0	0		0	0
16	Debt Service	5000	0	0	416,721	0	0			0	0
17	Total Direct Disbursements/Expenditures		3,642,832	425,033	416,721	342,708	200,509	143,604		153,635	1,307
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	1,539,937	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		5,182,769	425,033	416,721	342,708	200,509	143,604		153,635	1,307
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(576,665)	(59,529)	(228,212)	(136,427)	(79,681)	8,683	10,281	(75,134)	9,054
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	29,225	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	29,225	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	29,225	0	0	0	0	0	0	0
76	Total Other Uses of Funds		0	29,225	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		0	(29,225)	29,225	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(576,665)	(88,754)	(198,987)	(136,427)	(79,681)	8,683	10,281	(75,134)	9,054
79	Fund Balances - July 1, 2018		1,538,515	163,646	211,440	200,877	204,401	207,757	62,516	120,954	114,990
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2019		961,850	74,892	12,453	64,450	124,720	216,440	72,797	45,820	124,044

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		661,840	101,824	158,124	40,729	49,513	0	10,182	78,269	10,182
6	Leasing Purposes Levy ⁸	1130	0	10,182							
7	Special Education Purposes Levy	1140	8,146	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					45,096				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		669,986	112,006	158,124	40,729	94,609	0	10,182	78,269	10,182
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	1,383	207	322	83	192	0	21	157	21
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	110,846	150,000	0	0	25,900	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		112,229	150,207	322	83	26,092	0	21	157	21
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	17,739								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		17,739								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) 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
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	1,617	1,372	63	117	127	224	78	75	158
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		1,617	1,372	63	117	127	224	78	75	158
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	61,068								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	831								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		61,899								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	4,924	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	3,725	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	346							
82	Total District/School Activity Income		8,649	346							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	7,717								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		7,717								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	1,573							
96	Contributions and Donations from Private Sources	1920	7,985	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		790					
99	Refund of Prior Years' Expenditures	1950	17,117	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			30,000			152,063			

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) 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
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	722	0	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		25,824	1,573	30,000	790	0	152,063	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	905,660	265,504	188,509	41,719	120,828	152,287	10,281	78,501	10,361
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	1,666,136	100,000	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
122	Total Unrestricted Grants-In-Aid		1,666,136	100,000	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	7,236			0					
126	Special Education - Funding for Children Requiring Sp ED Services	3105	0			0					
127	Special Education - Personnel	3110		0		0					
128	Special Education - Orphanage - Individual	3120	24,871			0					
129	Special Education - Orphanage - Summer Individual	3130	0			0					
130	Special Education - Summer School	3145	0			0					
131	Special Education - Other (Describe & Itemize)	3199	0	0		0					
132	Total Special Education		32,107	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200	0	0			0				
135	CTE - Secondary Program Improvement (CTEI)	3220	24,755	0			0				
136	CTE - WECEP	3225	0	0			0				
137	CTE - Agriculture Education	3235	13,762	0			0				
138	CTE - Instructor Practicum	3240	0	0			0				
139	CTE - Student Organizations	3270	0	0			0				
140	CTE - Other (Describe & Itemize)	3299	0	0			0				
141	Total Career and Technical Education		38,517	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
145	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) 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
146	State Free Lunch & Breakfast	3360	1,686								
147	School Breakfast Initiative	3365	0	0			0				
148	Driver Education	3370	5,946	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0		0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0		0	0
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0		106,876	0				
153	Transportation - Special Education	3510	0	0		57,686	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	Total Transportation		0	0		164,562	0				
156	Learning Improvement - Change Grants	3610	0								
157	Scientific Literacy	3660	0	0							
158	Truant Alternative/Optional Education	3695	0			0	0				
159	Early Childhood - Block Grant	3705	93,080	0		0	0				
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
163	Technology - Technology for Success	3780	0	0	0	0	0	0			0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			
167	School Infrastructure - Maintenance Projects	3925		0				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,226	0	0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		172,562	0	0	164,562	0	0	0	0	0
170	Total Receipts from State Sources	3000	1,838,698	100,000	0	164,562	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	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
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0				0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	23,268	0				0			0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		23,268	0				0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0				0			
185	Title V - District Projects	4105	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
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
187	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200	0				0				
191	National School Lunch Program	4210	79,761				0				
192	Special Milk Program	4215	0				0				
193	School Breakfast Program	4220	19,267				0				
194	Summer Food Service Program	4225	0				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	0								
197	Food Service - Other (Describe & Itemize)	4299	0				0				
198	Total Food Service		99,028				0				
199	TITLE I										
200	Title I - Low Income	4300	113,375	0		0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
202	Title I - Migrant Education	4340	0	0		0	0				
203	Title I - Other (Describe & Itemize)	4399	4,837	0		0	0				
204	Total Title I		118,212	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
207	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
208	Title IV - Other (Describe & Itemize)	4499	6,726	0		0	0				
209	Total Title IV		6,726	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	0	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	0	0		0	0				
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
217	Total Federal - Special Education		0	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
220	CTE - Other (Describe & Itemize)	4799	0	0			0				
221	Total CTE - Perkins		0	0			0				
222	Federal - Adult Education	4810	0	0			0				
223	ARRA - General State Aid - Education Stabilization	4850	0	0		0	0	0			
224	ARRA - Title I - Low Income	4851	0	0		0	0				
225	ARRA - Title I - Neglected, Private	4852	0	0		0	0	0			
226	ARRA - Title I - Delinquent, Private	4853	0	0		0	0	0			
227	ARRA - Title I - School Improvement (Part A)	4854	0	0		0	0	0			
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0		0	0	0			
229	ARRA - IDEA - Part B - Preschool	4856	0	0		0	0	0			
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0		0	0	0			
231	ARRA - Title IID - Technology-Formula	4860	0	0		0	0	0			
232	ARRA - Title IID - Technology-Competitive	4861	0	0		0	0	0			
233	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
235	Impact Aid Formula Grants	4864	0	0		0	0	0			
236	Impact Aid Competitive Grants	4865	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
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0			
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0			
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0			
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0			
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0		0	0	0			
242	Other ARRA Funds - II	4871	0	0		0	0	0			
243	Other ARRA Funds - III	4872	0	0		0	0	0			
244	Other ARRA Funds - IV	4873	0	0		0	0	0			
245	Other ARRA Funds - V	4874	0	0		0	0	0			
246	ARRA - Early Childhood	4875	0	0		0	0	0			
247	Other ARRA Funds VII	4876	0	0		0	0	0			
248	Other ARRA Funds VIII	4877	0	0		0	0	0			
249	Other ARRA Funds IX	4878	0	0		0	0	0			
250	Other ARRA Funds X	4879	0	0		0	0	0			
251	Other ARRA Funds Ed Job Fund Program	4880	0	0		0	0	0			
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901	0								
254	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
255	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
256	Title III - Language Inst Program - Limited Eng (LIIPLEP)	4909	0			0	0				
257	McKinney Education for Homeless Children	4920	0	0		0	0				
258	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
259	Title II - Teacher Quality	4932	17,169	0		0	0				
260	Federal Charter Schools	4960	0	0		0	0				
261	State Assessment Grants	4981	0	0		0	0				
262	Grant for State Assessments and Related Activities	4982	0	0		0	0				
263	Medicaid Matching Funds - Administrative Outreach	4991	18,736	0		0	0				
264	Medicaid Matching Funds - Fee-for-Service Program	4992	38,670	0		0	0				
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		298,541	0	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	321,809	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		3,066,167	365,504	188,509	206,281	120,828	152,287	10,281	78,501	10,361

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	1,122,912	295,705	3,123	45,842	11,257	738	0	0	1,479,577	1,552,246
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	62,253	14,295	1,265	6,136	4,378	0	0	0	88,327	67,446
8	Special Education Programs (Functions 1200-1220)	1200	402,050	64,446	0	503	0	0	0	0	466,999	483,983
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	77,609	14,506	14,332	39,120	0	0	0	0	145,567	81,846
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	84,795	27,635	286	22,073	18,178	0	0	0	152,967	145,572
14	Interscholastic Programs	1500	36,988	0	65,134	11,357	0	1,745	0	0	115,224	137,431
15	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	16,603	0	701	612	0	0	0	0	17,916	18,395
18	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						50,001			50,001	75,000
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	1,803,210	416,587	84,841	125,643	33,813	52,484	0	0	2,516,578	2,561,919
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	44,861	4,941	0	0	0	0	0	0	49,802	36,858
37	Guidance Services	2120	6,528	1,490	0	127	0	385	0	0	8,530	0
38	Health Services	2130	0	0	1,685	229	0	0	0	0	1,914	2,460
39	Psychological Services	2140	9,382	761	0	0	0	0	0	0	10,143	14,900
40	Speech Pathology & Audiology Services	2150	77,779	20,132	0	0	0	0	0	0	97,911	111,702
41	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	37,286
42	Total Support Services - Pupils	2100	138,550	27,324	1,685	356	0	385	0	0	168,300	203,206
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	6,201	355	73,662	30,093	0	0	0	0	110,311	72,369
45	Educational Media Services	2220	19,229	9	0	4,228	0	2,250	0	0	25,716	23,993
46	Assessment & Testing	2230	0	0	2,563	1,045	0	0	0	0	3,608	7,085
47	Total Support Services - Instructional Staff	2200	25,430	364	76,225	35,366	0	2,250	0	0	139,635	103,447
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	28,261	0	36,945	2,530	0	13,303	0	0	81,039	115,578
50	Executive Administration Services	2320	47,521	12,203	2,562	657	0	1,213	0	0	64,156	73,586
51	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
52	Tort Immunity Services	2360-2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	75,782	12,203	39,507	3,187	0	14,516	0	0	145,195	189,164

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	263,523	49,257	3,277	10,220	0	955	0	0	327,232	401,141
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	263,523	49,257	3,277	10,220	0	955	0	0	327,232	401,141
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
60	Fiscal Services	2520	80,971	21,346	8,772	306	0	829	0	0	112,224	110,806
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	65,146	34	3,620	68,433	0	0	0	0	137,233	151,410
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	146,117	21,380	12,392	68,739	0	829	0	0	249,457	262,216
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	0	0	0	0	0	0	0	0	0	0
70	Staff Services	2640	0	0	4,281	0	0	0	0	0	4,281	0
71	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
72	Total Support Services - Central	2600	0	0	4,281	0	0	0	0	0	4,281	0
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	200
74	Total Support Services	2000	649,402	110,528	137,367	117,868	0	18,935	0	0	1,034,100	1,159,374
75	COMMUNITY SERVICES (ED)	3000	0	0	0	0	0	0	0	0	0	0
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			5,625			2,339			7,964	9,000
79	Payments for Special Education Programs	4120			24,475			0			24,475	35,500
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			30,100			2,339			32,439	44,500
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						59,715			59,715	85,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						59,715			59,715	85,000
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	7,000
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	7,000
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			30,100			62,054			92,154	136,500
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		2,452,612	527,115	252,308	243,511	33,813	133,473	0	0	3,642,832	3,857,793
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(576,665)	
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	160,431	26,181	84,154	141,347	6,000	0	0	0	418,113	532,397
125	Pupil Transportation Services	2550	0	0	1,900	4,870	0	0	0	0	6,770	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	160,431	26,181	86,054	146,217	6,000	0	0	0	424,883	532,397
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	160,431	26,181	86,054	146,217	6,000	0	0	0	424,883	532,397
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110			0			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			150			150	0
137	Total Payments to Other Govt. Units (In-State)	4100			0			150			150	0
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
139	Total Payments to Other Govt Units	4000			0			150			150	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200										
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		160,431	26,181	86,054	146,217	6,000	150	0	0	425,033	532,397
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(59,529)	
153												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						36,221			36,221	32,500
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							380,000			380,000	355,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400				0		500			500	1,500
172	Total Debt Services	5000				0		416,721			416,721	389,000
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures					0		416,721			416,721	389,000
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(228,212)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	165,968	5,886	84,346	39,389	33,130	13,989	0	0	342,708	350,328
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	165,968	5,886	84,346	39,389	33,130	13,989	0	0	342,708	350,328
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110				0		0			0	0
189	Payments for Special Education Programs	4120				0		0			0	0
190	Payments for Adult/Continuing Education Programs	4130				0		0			0	0
191	Payments for CTE Programs	4140				0		0			0	0
192	Payments for Community College Programs	4170				0		0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190				0		0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100				0		0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400						0			0	0
196	Total Payments to Other Govt Units	4000				0		0			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
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹							0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		165,968	5,886	84,346	39,389	33,130	13,989	0	0	342,708	350,328
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(136,427)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		16,968							16,968	17,781
216	Pre-K Programs	1125		4,034							4,034	2,894
217	Special Education Programs (Functions 1200-1220)	1200		32,763							32,763	33,545
218	Special Education Programs - Pre-K	1225		0							0	0
219	Remedial and Supplemental Programs - K-12	1250		9,758							9,758	9,268
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		1,237							1,237	1,354
223	Interscholastic Programs	1500		2							2	700
224	Summer School Programs	1600		0							0	0
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		0							0	0
227	Bilingual Programs	1800		0							0	0
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		64,762							64,762	65,542
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		659							659	0
233	Guidance Services	2120		95							95	0
234	Health Services	2130		0							0	0
235	Psychological Services	2140		65							65	667
236	Speech Pathology & Audiology Services	2150		3,154							3,154	6,805
237	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
238	Total Support Services - Pupils	2100		3,973							3,973	7,472
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		215							215	565
241	Educational Media Services	2220		2,918							2,918	3,439
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		3,133							3,133	4,004
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		92							92	100
246	Executive Administration Services	2320		938							938	921

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
247	Service Area Administrative Services	2330		0							0	0
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		1,030							1,030	1,021
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		30,507							30,507	38,829
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		30,507							30,507	38,829
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		0							0	0
264	Fiscal Services	2520		16,799							16,799	17,131
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		36,250							36,250	34,541
267	Pupil Transportation Services	2550		31,015							31,015	34,590
268	Food Services	2560		13,040							13,040	16,400
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		97,104							97,104	102,662
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		0							0	0
275	Staff Services	2640		0							0	0
276	Data Processing Services	2660		0							0	0
277	Total Support Services - Central	2600		0							0	0
278	Other Support Services (Describe & Itemize)	2900		0							0	0
279	Total Support Services	2000		135,747							135,747	153,988
280	COMMUNITY SERVICES (MR/SS)	3000		0							0	0
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			200,509				0			200,509	219,530
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(79,681)	
Z97												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	450	0	143,154	0	0	0	143,604	136,000
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	450	0	143,154	0	0	0	143,604	136,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	450	0	143,154	0	0	0	143,604	136,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										8,683	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	36,743	0	0	0	0	0	36,743	56,000
321	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	5,000
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	46,795	0	0	0	0	0	46,795	55,000
323	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	56,151	0	2,966	0	0	0	0	0	59,117	61,068
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	10,980	0	0	0	0	0	10,980	10,000
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	56,151	0	97,484	0	0	0	0	0	153,635	187,068
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
342	Total Disbursements/Expenditures		56,151	0	97,484	0	0	0	0	0	153,635	187,068
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(75,134)	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530	0	0	713	594	0	0	0	0	1,307	16,500
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	713	594	0	0	0	0	1,307	16,500
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	713	594	0	0	0	0	1,307	16,500
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300										
364								0			0	0
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	713	594	0	0	0	0	1,307	16,500
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										9,054	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) *	Taxes Received (from the 2018 Levy)	Taxes Received (from 2017 & Prior Levies)	Total Estimated Taxes (from the 2018 Levy)	Estimated Taxes Due (from the 2018 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	661,840	21,264	640,576	1,535,389	1,514,125
5	Operations & Maintenance	101,824	3,272	98,552	236,214	232,942
6	Debt Services **	158,124	5,042	153,082	364,053	359,011
7	Transportation	40,729	1,309	39,420	94,485	93,176
8	Municipal Retirement	49,513	1,551	47,962	112,013	110,462
9	Capital Improvements	0	0	0	0	0
10	Working Cash	10,182	327	9,855	23,621	23,294
11	Tort Immunity	78,269	3,324	74,945	240,040	236,716
12	Fire Prevention & Safety	10,182	327	9,855	23,621	23,294
13	Leasing Levy	10,182	327	9,855	23,621	23,294
14	Special Education	8,146	262	7,884	18,897	18,635
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	45,096	1,413	43,683	102,044	100,631
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	1,174,087	38,418	1,135,669	2,773,998	2,735,580
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding	Beginning	Issued	Retired	Outstanding			
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)		July 1, 2018	July 1, 2018	July 1, 2018 thru	July 1, 2018 thru	Ending			
4					June 30, 2019	June 30, 2019	June 30, 2019			
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund						0			
7	Operations & Maintenance Fund						0			
8	Debt Services - Construction						0			
9	Debt Services - Working Cash						0			
10	Debt Services - Refunding Bonds						0			
11	Transportation Fund						0			
12	Municipal Retirement/Social Security Fund						0			
13	Fire Prevention & Safety Fund						0			
14	Other - (Describe & Itemize)						0			
15	Total TAWs		0		0	0	0			
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund						0			
18	Operations & Maintenance Fund						0			
19	Fire Prevention & Safety Fund						0			
20	Other - (Describe & Itemize)						0			
21	Total TANs		0		0	0	0			
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)						0			
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)						0			
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)						0			
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Any differences (Described and Itemize)	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt
31	2012 Refunding Bonds	05/01/12	185,000	3	75,000			25,000	50,000	47,757
32	2010 Refunding Bonds	12/01/10	2,175,000	3	810,000			275,000	535,000	528,745
33	2011 Working Cash Bonds	07/01/11	500,000	1	165,000			55,000	110,000	106,045
34	2014 Debt Certificates	10/09/14	195,000	7	130,000			25,000	105,000	105,000
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			3,055,000		1,180,000	0	0	380,000	800,000	787,547
50										
51	• Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other Debt Certificates					
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other					
54	3. Refunding Bonds		6. Building Bonds		9. Other					

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2018									207,757	
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		8,146			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500		3		223	
7	Drivers' Education Fees					10-1970					
8	School Facility Occupation Tax Proceeds					30 or 60-1983				152,063	
9	Driver Education					10 or 20-3370					
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	8,149	0	152,286	0
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		8,149			
15	Facilities Acquisition & Construction Services					20 or 60-2530				143,603	
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						0	8,149	0	143,603	0
24	Ending Cash Basis Fund Balance as of June 30, 2019						0	0	0	216,440	0
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730		0	0	216,440	0

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a											
29												
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?											
31	If yes, list in the aggregate the following:											
32						Total Claims Payments:						
32						Total Reserve Remaining:						
34	<i>In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.</i>											
35	Expenditures:											
36	Workers' Compensation Act and/or Workers' Occupational Disease Act											
37	Unemployment Insurance Act											
38	Insurance (Regular or Self-Insurance)											
39	Risk Management and Claims Service											
40	Judgments/Settlements											
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction											
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)											
43	Legal Services											
44	Principal and Interest on Tort Bonds											
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).											
47												
48	^b 55 ILCS 5/5-1006.7											

	A	B	C	D	E	F	G	H	I	J	K	L	
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION												
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2018	Add: Additions July 1, 2018 thru June 30, 2019	Less: Deletions July 1, 2018 thru June 30 2019	Cost Ending June 30, 2019	Life In Years	Accumulated Depreciation Beginning July 1, 2018	Add: Depreciation Allowable July 1, 2018 thru June 30, 2019	Less: Depreciation Deletions July 1, 2018 thru June 30, 2019	Accumulated Depreciation Ending June 30, 2019	Ending Balance Undepreciated June 30, 2019	
3	Works of Art & Historical Treasures	210	0	0	0	0	50	0	0	0	0	0	
4	Land	220											
5	Non-Depreciable Land	221	140,543	0	0	140,543							140,543
6	Depreciable Land	222	0	0	0	0			0	0	0	0	0
7	Buildings	230											
8	Permanent Buildings	231	11,386,116	11,907	0	11,398,023		50	4,496,903	218,736	0	4,715,639	6,682,384
9	Temporary Buildings	232	0	0	0	0		20	0	0	0	0	0
10	Improvements Other than Buildings (Infrastructure)	240	389,805	120,406	0	510,211		20	148,898	25,316	0	174,214	335,997
11	Capitalized Equipment	250											
12	10 Yr Schedule	251	578,212	50,654	4,146	624,720		10	310,540	62,468	4,146	368,862	255,858
13	5 Yr Schedule	252	586,814	33,130	0	619,944		5	584,306	7,253	0	591,559	28,385
14	3 Yr Schedule	253	3,800	0	0	3,800		3	1,267	1,267	0	2,534	1,266
15	Construction in Progress	260	0	0	0	0		--					0
16	Total Capital Assets	200	13,085,290	216,097	4,146	13,297,241			5,541,914	315,040	4,146	5,852,808	7,444,433
17	Non-Capitalized Equipment	700				0		10		0			
18	Allowable Depreciation									315,040			

	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	\$	3,642,832
9	O&M	Expenditures 15-22, L151		Total Expenditures		425,033
10	DS	Expenditures 15-22, L174		Total Expenditures		416,721
11	TR	Expenditures 15-22, L210		Total Expenditures		342,708
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		200,509
13	TORT	Expenditures 15-22, L342		Total Expenditures		153,635
14				Total Expenditures	\$	5,181,438
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L222, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125	Pre-K Programs		83,949
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		0
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600	Summer School Programs		0
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		50,001
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 Progm5 - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		0
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		92,154
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		33,813
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 15-22, L139, Col K	4000	Total Payments to Other Govt Units		150
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		6,000
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		380,000
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000	Community Services		0
63	TR	Expenditures 15-22, L196, Col K	4000	Total Payments to Other Govt Units		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		33,130
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		4,034
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		0
69	MR/SS	Expenditures 15-22, L220, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 15-22, L221, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 15-22, L224, Col K	1600	Summer School Programs		0
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		0
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)	\$	683,231
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		4,498,207
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		387.30
79				Estimated OEPP (Line 77 divided by Line 78)	\$	11,614.27
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	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		61,899
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		8,995
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		7,717
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
98	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
99	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
100	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		1,573
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		790
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		32,107
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		38,517
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		1,686
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		5,946
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		164,562
112	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
117	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
119	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
120	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		0
121	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		1,226
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		23,268
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		99,028
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		118,212
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		6,726
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		0
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		0
157	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
158	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
159	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
160	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
161	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
162	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
163	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		17,169
165	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		18,736
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		38,670
170	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		180,763
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		3
174				Total Deductions for PCTC Computation Line 84 through Line 172	\$	827,593
175				Net Operating Expense for Tuition Computation (Line 77 minus Line 174)		3,670,614
176				Total Depreciation Allowance (from page 26, Line 18, Col I)		315,040
177				Total Allowance for PCTC Computation (Line 175 plus Line 176)		3,985,654
178				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		387.30
179				Total Estimated PCTC (Line 177 divided by Line 178) *	\$	10,290.87
181	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
182	** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.					
183	*** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district.					
184						
185	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>					68,433		
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required).</i>					14,898		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			2,547,527		2,547,527	
20	Support Services:							
21	Pupil	2100			172,273		172,273	
22	Instructional Staff	2200			142,768		142,768	
23	General Admin.	2300			299,860		299,860	
24	School Admin	2400			357,739		357,739	
25	Business:							
26	Direction of Business Spt. Srv.	2510		0	0	0	0	
27	Fiscal Services	2520		129,023	0	129,023	0	
28	Oper. & Maint. Plant Services	2540			448,363	448,363	0	
29	Pupil Transportation	2550			347,363		347,363	
30	Food Services	2560			81,840		81,840	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			0		0	
36	Staff Services	2640		4,281	0	4,281	0	
37	Data Processing Services	2660		0	0	0	0	
38	Other:	2900			0		0	
39	Community Services	3000			0		0	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(34,745)		(34,745)	
41	Total			133,304	4,362,988	581,667	3,914,625	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	133,304	Total Indirect Costs:	581,667	
44				Total Direct Costs:	4,362,988	Total Direct Costs:	3,914,625	
45				=	3.06%	=	14.86%	

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 2019					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Fulton County Community Unit					
7	26-029-0030-26					
8	<i>Check box if this schedule is not applicable.....</i>	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➔					
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits		X	X		Western Area School Health Benefit Plan
15	Energy Purchasing					
16	Food Services		X	X		Western Area Purchasing Co-op
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance		X	X		Worker's Compensation Self-Insurance Trust
20	Investment Pools					
21	Legal Services		X	X		Rammel Kamp & Associates
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives		X	X		WCISEC
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing		X	X		Western Area Purchasing Co-op
29	Technology Services					
30	Transportation		X	X		Midwest Bus Sales, Inc.
31	Vocational Education Cooperatives		X	X		Western Area Career Systems
32	All Other Joint/Cooperative Agreements		X	X		North Fulton Athletic Co-op
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41						
42						
43						

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: Fulton County Community Unit School District
 RCDT Number: 26-029-0030-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2019			Budgeted Expenditures, Fiscal Year 2020		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	64,156		64,156	64,722		64,722
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		64,156	0	64,156	64,722	0	64,722
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							1%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

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

1. Page 10, Line 72 - Kindergarten Milk Revenue
2. Page 10, Line 81 - Sale of Scrap and Dirt
3. Page 11, Line 107 - Reimbursements
4. Page 12, Line 168 - Library Grant (\$750), PSAT Grant (\$476)
5. Page 12, Line 180 - REAP Reimbursements
6. Page 13, Line 203 - Title I School Improvement
7. Page 13, Line 215 - Title IV - Student Support and Academic Enrichment
8. Page 17, Line 136 - Return of Unexpected Grant Revenue
9. Page 18, Line 171 - Bank Fees

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA
Russell J. Rumbold II, CPA

Tim C. Custis, CPA
Jason A. Hobulin, CPA

Independent Auditor's Report

To the Board of Education
Fulton County CUSD No. 3
Cuba, Illinois

We have audited the accompanying financial statements of Fulton County CUSD No. 3 which are comprised of the Statement of Assets and Liabilities Arising from Cash Transactions as of June 30, 2019, and the related Statement of Revenues Received, Expenditures Disbursed, Other Sources (Uses) and Changes in Fund Balances (All Funds), the Statement of Revenues Received (All Funds), and the Statements of Expenditures Disbursed - Budget to Actual for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions prescribed and permitted by the Illinois State Board of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

As described in Note #1 of the financial statements, the financial statements are prepared by Fulton County CUSD No. 3 on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit requirements of State of Illinois.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note #1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of Fulton County CUSD No. 3 as of June 30, 2019, or changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of Fulton County CUSD No. 3 as of June 30, 2019, and the respective changes in regulatory basis financial position, and the respective budgetary comparison statements for the fiscal year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education and described in Note #1.

Other Reporting Responsibilities

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules on pages 23 through 25, statistical section on pages 26 through 30 and the itemization schedule on page 33, and Schedules for Trust and Agency Funds are presented for the purposes of additional analysis and are not a required part of the financial statements of Fulton County CUSD No. 3. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The information on pages 27-28 & 30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Information

The information provided on pages 2 through 4, and page 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of Fulton County CUSD No. 3. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

The Table of Contents references a Federal Compliance Section on Pages 37-46; however, this District was not required to have a Single Audit and this section has not been completed.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated October 1, 2019, on our consideration of Fulton County CUSD No. 3 internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Fulton County CUSD No. 3's internal control over financial reporting and compliance.

Gorenz and Associates, Ltd.

Peoria, Illinois

October 1, 2019

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA
Russell J. Rumbold II, CPA

Tim C. Custis, CPA
Jason A. Hobulin, CPA

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Education
Fulton County CUSD No. 3
Cuba, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Fulton County CUSD No. 3 as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Fulton County CUSD No. 3's basic financial statements and have issued our report thereon dated October 1, 2019. Our report expressed an adverse opinion on the financial statements because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Fulton County CUSD No. 3's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Fulton County CUSD No. 3's internal control. Accordingly we do not express an opinion on the effectiveness of Fulton County CUSD No. 3's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Fulton County CUSD No. 3's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as Findings 2019-001.

Fulton County CUSD No. 3's Response to Findings

Fulton County CUSD No. 3's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Fulton County CUSD No. 3's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

Gorenz and Associates, Ltd.

Peoria, Illinois
October 1, 2019

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

A. Principles Used to Determine the Scope of the Reporting Entity

The District's reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

Component Units

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria includes, but is not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are, therefore, excluded from the accompanying financial statements because the District does not control the assets, operations, or management of the joint agreements. In addition, the District is not aware of any entity that would exercise such oversight as to result in the District being considered a component unit of the entity.

B. Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received, and expenditures disbursed. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used by the District:

Governmental Funds -

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use, and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds.

The Educational Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

The Operations and Maintenance Fund is used to account for cash received from specific sources (other than those accounted for in Fiduciary Funds) that are legally restricted to cash for specified purposes.

The Debt Services Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

The Transportation Fund is used to account for cash received from specific sources (other than those accounted for in Fiduciary Funds) that are legally restricted to cash for specified purposes.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies (cont'd.)

B. Basis of Presentation - Fund Accounting (cont'd.)

Governmental Funds - (cont'd.)

The Illinois Municipal Retirement/Social Security Fund is used to account for cash received from specific sources (other than those accounted for in Fiduciary Funds) that are legally restricted to cash for specified purposes.

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

The Tort Fund accounts for financial resources held by the District to be used for tort immunity and tort judgment purposes.

The Fire Prevention and Safety Fund and Capital Projects Fund are used for the acquisition or construction of major capital facilities (other than those financed by Fiduciary Funds).

Fiduciary Funds -

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

The Expendable Trust Fund (Flexible Benefit Plan Fund) is used to account for the District's flexible benefit plan.

The Trust and Agency Funds include Student Activity Funds, Memorial and Scholarship Funds, and Convenience Accounts. They account for assets held by the District as an agent for the students, teachers, and other entities. These funds are custodial in nature and do not involve the measurement of the results of operations.

Governmental and Expendable Trust Funds - Measurement Focus

The financial statements of all Governmental Funds and Expendable Trust Funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The District records purchases of property and equipment as expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

The District does not have a formal capitalization policy, but follows grant guidelines when applicable

No depreciation has been provided on fixed assets in these financial statements. The Illinois State Board of Education's Annual Financial Report (ISBE Form SD50-35/JA50-60) includes depreciation of \$315,040 which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$5,852,808. Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies (cont'd.)

B. Basis of Presentation - Fund Accounting (cont'd.)

General Fixed Assets and General Long-Term Debt Account Group (cont'd.)

The estimated useful lives are as follows:

Depreciable Land	50 years
Buildings	
Permanent	50 years
Temporary	20 years
Infrastructure Improvements other than Building	20 years
Capitalized Equipment	3-10 years

Long-term liabilities expected to be financed from Debt Services Funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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.

C. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the account and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues 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. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

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

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

D. Budgets and Budgetary Accounting

The budget for all Governmental Funds and for the Expendable Trust Fund is prepared on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget was passed on September 17, 2018.

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

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies (cont'd.)

D. Budgets and Budgetary Accounting (cont'd.)

The District follows these procedures in establishing the budgetary data reflected on the financial statements:

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

E. Cash and Cash Equivalents

Cash includes amounts in demand deposits and time deposit (savings accounts). Cash equivalents include amounts in time deposits and other investments with original maturities of less than 90 days.

F. Investments

Investments are stated at cost or amortized cost, which approximates market. The District, under 30 ILCS 235/2, may legally invest in all securities guaranteed by the full faith and credit of the United States, as well as interest-bearing savings accounts, certificates of deposit, or time deposits constituting direct obligations of banks insured by FDIC and savings and loan associates insured by FSLIC. The District may also invest in short-term discount obligations of the Federal National Mortgage Association, the Public Treasurer's Investment Pool, and all interest-bearing obligations of the State of Illinois.

G. Inventories

Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

H. Fund Balances

In accordance with Government Accounting Standards, fund balances are classified into five major classifications: Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance.

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

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies (cont'd.)

H. Fund Balances (cont'd.)

Restricted - The restricted fund balance classification refers to amounts that are subject to outside restrictions not controlled by the entity, such as restrictions imposed by creditors, grantors, contributors, laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The District has certain funds that are, by definition, restricted for specified purposes. These funds consist of the Operations and Maintenance, Debt Services, Transportation, Municipal Retirement/Social Security, Capital Projects, Tort, and the Fire Prevention and Safety funds.

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

The School Board commits fund balance by making motions or passing resolutions to adopt policies or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the School Board itself by assigning amounts to be used for specific purposes.

Unassigned - The unassigned fund balance classification is the residual classification for amounts in the general funds (Educational and Working Cash) for amounts that have not been restricted, committed, or assigned to specific purposes within the general funds.

It is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e. committed, assigned or unassigned fund balances) are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

The District follows the regulatory basis of reporting fund balances under guidelines prescribed by the Illinois State Board of Education, which is a special purpose reporting framework. The regulatory basis reports Reserved and Unreserved fund balance. See Note #3 for more detail.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #2 - Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. Taxes are levied in Fulton County. The 2018 levy was passed by the board on December 10, 2018. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in June and September. The District receives significant distributions of tax receipts approximately one month after these due dates. The District received \$38,418 from the 2018 tax levy prior to June 30, 2019. The balance of taxes reported in these financial statements are from the 2017 and prior tax levies.

The following are the tax rates applicable to the various levies per \$100 of assessed valuation

	Maximum <u>Rate</u>	Actual <u>2018 Rate</u>	Actual <u>2017 Rate</u>	Actual <u>2016 Rate</u>
Educational	3.2500	3.2500	3.2500	3.2500
Operations and Maintenance	0.5000	0.5000	0.5000	0.5000
Transportation	0.2000	0.2000	0.2000	0.2000
Debt Services	None	0.7706	0.7766	0.8034
Municipal Retirement	None	0.2371	0.2433	0.2571
Social Security	None	0.2160	0.2216	0.2330
Tort Immunity	None	0.5081	0.3802	0.3945
Leasing	0.0500	0.0500	0.0500	0.0500
Special Education	0.0400	0.0400	0.0400	0.0400
Working Cash	0.0500	0.0500	0.0500	0.0500
Fire Prevention and Safety	0.0500	<u>0.0500</u>	<u>0.0500</u>	<u>0.0500</u>
Total		<u>5.8718</u>	<u>5.7617</u>	<u>5.8280</u>

Note #3 - Regulatory Fund Balances

The District follows the regulatory basis of reporting fund balances under guidelines prescribed by the Illinois State Board of Education, which consists of Reserved and Unreserved Fund Balances. Reserved Fund Balances results when constraints placed on fund balance use is either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation. Unreserved Fund Balances consists of fund balance that does not meet the criteria of the preceding category.

The District has the following categories of reserved fund balances:

1. Special Education Levy

Cash receipts and the related cash disbursements of this tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no reserved fund balance.

2. Leasing Levy

Cash disbursed and the related cash receipts of this tax levy are accounted for in the Operations and Maintenance Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a reserved fund balance of \$20,751.

3. Social Security Levy

Cash disbursed and the related cash receipts of this tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a reserved fund balance of \$91,188.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #3 - Regulatory Fund Balances (cont'd.)

4. School Facility Occupation Tax

Proceeds from the school facility occupation tax have been included in the Debt Service and Capital Projects Funds. Revenue received exceeded expenditures disbursed for this purpose, resulting in a reserved fund balance of \$216,440 in the Capital Projects Fund.

5. Trust and Agency Funds

The District had various trust accounts for scholarships, memorials, and a Flex Plan during the fiscal year totaling \$47,070. This balance is included in the financial statements as reserved in the Trust and Agency Fund.

6. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, and Transportation Funds. Expenditures disbursed exceeded revenue received for those specific purposes, resulting in no reserved fund balance.

7. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. Expenditures disbursed exceeded revenue received for those specific purposes, resulting in no reserved fund balance.

When both reserved and unreserved resources are available for use, it is the District's policy to use reserved resources first to finance qualifying activities, then unreserved resources as they are needed.

Note #4 – Deposits and Investments

The District is allowed to invest in securities as authorized by the District's investment policy, Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235), and Section 8-7 of the School Code of Illinois (105 ILCS 5). These include the following items:

- (1) in bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- (2) in interest-bearing savings accounts, interest-bearing certificates of deposits, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
- (3) in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000;
- (4) in money market mutual funds registered under the Investment Company Act of 1940;
- (5) in short term discount obligations of the Federal National Mortgage Association;
- (6) in dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States and is located within the State of Illinois;
- (7) in a Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act;
- (8) in the Illinois School District Liquid Asset Fund Plus;
- (9) in repurchase agreements of government securities;
- (10) in any investment as authorized by the Public Funds Investment Act, and Acts amendatory thereto.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #4 – Deposits and Investments (cont'd.)

Custodial Credit Risk Related to Deposits with Financial Institutions

Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. The District’s general investment policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor’s, Moody’s, or Fitch. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

The District’s investment policy states the preferred method for safekeeping of collateral is to have securities registered in the District’s name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board’s Statement III, Category I, the highest recognized safekeeping procedures.

As of June 30, 2019, none of the District’s bank balances were exposed to custodial credit risk.

Custodial Credit Risk of Investments

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year end, none of the District’s investments were subject to custodial credit risk due to one of the following:

- Investments were part of an insured pool
- Investments were book-entry only in the name of the District and were fully insured
- Investments were held by an agent in the District’s name

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The District’s investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investments

As of June 30, 2019, the District had the following investments and maturities.

<u>Investment Type</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
			<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
ISDLAF +	43	43	43	0	0	0
Federal Obligation Money Market	<u>1,034</u>	<u>1,034</u>	<u>1,034</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>1,077</u>	<u>1,077</u>	<u>1,077</u>	<u>0</u>	<u>0</u>	<u>0</u>

The District reports certificates of deposits as investments on the Statement of Assets and Liabilities arising from Cash Transactions, which are included in deposits for the purposes of this note disclosure.

Credit Risk

As of June 30, 2019, all investment types of the District are not rated.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #4 – Deposits and Investments (cont'd.)

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% or more of total investments, exclusive of mutual funds, external investment pools and investments issued or guaranteed by the U.S. government. The District places no limit on the amount the District may invest in any one issuer.

During the year ended June 30, 2019, the District maintained an account with the Illinois School District Liquid Asset Fund Plus (also known as ISDLAF+). ISDLAF+ is an external investment pool created in cooperation by the Illinois Association of School Boards, the Illinois Association of School Business Officials and the Illinois Association of School Administrators. Its primary purpose is to provide School Districts, Community College Districts, and Educational Service Regions with an alternative investment vehicle which will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The Multi-Class Series invests in money market instruments having a maximum remaining maturity of one year (except that U.S. government obligations may have remaining maturities of up to two years). It has earned an AAA rating from Standard & Poor's ("S&P"). The Multi-Class Series consists of two classes of shares: the Liquid Class and the MAX Class. The Liquid Class offers check writing privileges, while the MAX Class does not.

ISDLAF+ also provides a Fixed Income Investment Program that allows investors to purchase investment instruments including certificates of deposit of banks and thrift institutions ("CDs"), commercial paper and banker's acceptances. CDs purchased under this program are fully FDIC insured and have been classified as deposits for financial statement purposes.

At June 30, 2019, the District had \$43 invested with the ISDLAF+ Multi-Class Series of investments.

During the year ended June 30, 2019, the District maintained a Federal Obligation Money Market with MidAmerica National Bank totaling \$1,034 that was guaranteed by the U.S. Government.

Foreign Currency Risk

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value, as a result of changes in foreign currency exchange rates. The District had no foreign currency risk as of June 30, 2019.

Note #5 – General Fixed Asset Account Group

A summary of changes in general fixed assets follows:

	Balance <u>July 1, 2018</u>	<u>Additions</u>	<u>Deletions*</u>	Balance <u>June 30, 2019</u>
Non-Depreciable Land	140,543	0	0	140,543
Permanent Buildings	11,386,116	11,907	0	11,398,023
Site Improvements and Infrastructure	389,805	120,406	0	510,211
Capitalized Equipment 10-Year	578,212	50,654	4,146	624,720
Capitalized Equipment 5-Year	586,814	33,130	0	619,944
Capitalized Equipment 3-Year	<u>3,800</u>	<u>0</u>	<u>0</u>	<u>3,800</u>
Totals	<u>13,085,290</u>	<u>216,097</u>	<u>4,146</u>	<u>13,297,241</u>

* To remove fully depreciated equipment

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures

The District contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), and the Teachers Retirement System (TRS). IMRF is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. TRS is administered by the TRS board of trustees and is a cost sharing multiple employer plan. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The aggregate employer recognized pension expense on a cash basis for the year ended June 30, 2019, was \$121,069.

A. Teacher's Retirement System of the State of Illinois

Plan description

The employer 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 non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration. The District employed 56 TRS members during the current fiscal year.

TRS issues a public financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2018>; 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.

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, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire of June 30, 2021. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs will begin in 2019 and will be funded by bonds issued by the State of Illinois.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

Contributions

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

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$1,520,818 in pension contributions from the State of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were calculated to be \$11,791. \$11,791 was actually paid toward this obligation in the current fiscal year.

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

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

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$6,208 were paid from federal and special trust funds that required employer contributions of \$611. \$611 of these contributions were actually paid in the current fiscal year.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. Additionally, beginning with the year ended June 30, 2019, employers will make a similar contribution for salary increases over 3% if members are not exempted by current collective bargaining agreements or contracts.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2019, the employer paid \$-0- to TRS for employer contributions due on salary increases in excess of 6 percent, \$-0- for salary increases in excess of 3 percent and \$-0- for sick leave days granted in excess of the normal annual allotment.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

Pension Expense

For the year ended June 30, 2019, the employer recognized TRS pension expense of \$12,402 on a cash basis under this plan.

B. Illinois Municipal Retirement Fund

Plan Description.

The District's defined benefit pension plan for non-certified employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information, for the plan as a whole, but not for individual employers. That report is available for download at <https://www.imrf.org/en/publications-and-archive/annual-financial-reports>.

Benefits provided.

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

B. Illinois Municipal Retirement Fund (cont'd)

Employees covered by benefit terms.

At December 31, 2018, the following employees were covered by the benefit terms:

Retirees or Beneficiaries currently receiving benefits	47
Inactive employees entitled to but not yet receiving benefits	28
Active employees	<u>38</u>
Total Members	113

Contributions.

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 13.75%. The total employer contribution paid for 2018 was \$112,491. The District's contribution rate for the calendar year 2019 is 13.24%. The actual contributions paid during the fiscal year ended June 30, 2019 were \$108,667. 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 IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Note #7 – Other Post-Employment Benefits

The District participates in two Post Employment benefit plans Other than Pensions. The two plans are the Teacher's Health Insurance Security (THIS) Fund and their own health insurance plan. All IMRF employers are required by State statutes to allow retirees to continue on their health plans.

A. Teacher Health Insurance Security

The employer 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 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.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #7 – Other Post-Employment Benefits (cont'd)

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by contributions from active members which were 1.24 percent of pay for the year ended June 30, 2019. State of Illinois contributions were \$19,119, and the employer recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the employer paid \$13,770 to the THIS Fund, which was 73.63 percent of the current year required contribution. Additionally, the District paid \$497 to complete the prior years required contribution.

Further information on the THIS Fund

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” (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Reports prior to FY2013 are available under “Healthcare and Family Services” (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

B. Post-Retirement Health Care Plan

The District provides post-retirement health care benefits for the retirees and their dependents. All retirees are eligible to continue their health coverage under the District’s self-funded health insurance plan. The retirees are responsible for a portion of the entire premium payment to secure coverage. The District finances the plan on a pay-as-you-go basis. The Unfunded Actuarial Liability has not been determined as of June 30, 2019.

Plan Description. The District administers a single-employer defined benefit healthcare plan. The Educational support employees who contribute to IMRF are eligible for post-retirement medical coverage. The plan does not have a trust fund and therefore does not issue a separate publicly available financial report.

Funding Policy. The contribution requirements of the District may be amended by the School Board. Current policy is for the District to pay for post-retirement medical insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group, which currently range from \$803 per month for individual coverage to \$1,785 per month for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made. Because the retiree premium established is paid entirely by retiree contributions, there is no net cash outflow by the District related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the District in regard to the plan benefits for retirees.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #8 – General Long-Term Debt Account Group

Long-term debt at June 30, 2019, is comprised of the following:

Bonded indebtedness –

Bonded indebtedness is reflected in the General Long-Term Debt Account Group. Current requirements for principal and interest expenditures are payable from future revenues of the Operations and Maintenance and Debt Services Funds which consists of property taxes and school facilities sales tax collected by the District and interest earnings.

The following is a summary of long-term debt activity of the District for the year ended June 30, 2019:

<u>Description</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance July 1, 2018</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2019</u>	<u>Due in Less Than One Year</u>
Bonds									
Refunding Bonds	2,175,000	12/1/10	12/1/20	1.30-3.60%	810,000	0	(275,000)	535,000	295,000
Working Cash	500,000	7/1/11	12/1/20	4.75-6.15%	165,000	0	(55,000)	110,000	55,000
Refunding Bonds	185,000	05/1/12	12/1/20	3.00-3.50%	<u>75,000</u>	<u>0</u>	<u>(25,000)</u>	<u>50,000</u>	<u>25,000</u>
Subtotal					<u>1,050,000</u>	<u>0</u>	<u>(355,000)</u>	<u>695,000</u>	<u>375,000</u>
Debt Certificates	195,000	10/9/14	12/1/22	3.00-3.25%	<u>130,000</u>	<u>0</u>	<u>(25,000)</u>	<u>105,000</u>	<u>25,000</u>
Subtotal					<u>130,000</u>	<u>0</u>	<u>(25,000)</u>	<u>105,000</u>	<u>25,000</u>
Total Long-Term Debt					<u>1,180,000</u>	<u>0</u>	<u>(380,000)</u>	<u>800,000</u>	<u>400,000</u>

The annual debt service requirements of general obligation bonds and leases/other are as follows:

	<u>Bonds</u>		<u>Leases/Other</u>		<u>Total</u>	<u>Total</u>	<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal & Interest</u>
2020	375,000	19,035	25,000	2,975	400,000	22,010	422,010
2021	320,000	6,065	25,000	2,194	345,000	8,259	353,259
2022	0	0	25,000	1,381	25,000	1,381	26,381
2023	<u>0</u>	<u>0</u>	<u>30,000</u>	<u>488</u>	<u>30,000</u>	<u>488</u>	<u>30,488</u>
	<u>695,000</u>	<u>25,100</u>	<u>105,000</u>	<u>7,038</u>	<u>800,000</u>	<u>32,138</u>	<u>832,138</u>

The balance of the Debt Services Fund as of June 30, 2019, is allocated to related Bond issue as follows:

Refunding Bond 2012	2,243
Working Cash Bond 2011	3,955
Refunding Bond 2010	<u>6,255</u>
Total	<u>12,453</u>

Legal Debt Limit –

Section 5/19-1 of the Illinois School Code limits the amount of qualifying debt of the District to 13.8% of the latest equalized assessed value. The latest equalized assessed value was \$47,242,747 as of January 1, 2018.

The estimated legal debt margin of the District at June 30, 2019, was calculated as follows:

Legal Debt Limit	6,519,499
Less Qualifying Debt	<u>(800,000)</u>
Legal Debt Margin	<u>5,719,499</u>

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #9 - Tax Anticipation Warrants

There were no tax anticipation warrants issued or outstanding as of June 30, 2019.

Note #10 - Interfund Receivables, Payables, and Transfers

The District transferred \$29,225 from the Operations and Maintenance Fund to the Debt Services Fund to fund debt certificate payments.

Note #11 - Common Bank Accounts

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

Note #12 - Disbursements and Transfers in Excess of Budget

For the year ended June 30, 2019, the District made disbursements or transfers in excess of budgeted amounts in the following funds:

	Disbursements And Transfers	Budget
Debt Services Fund	416,721	389,000
Capital Projects	143,604	136,000

The Debt Services Fund is due to the Illinois State Board of Education's requirement to report the debt certificate repayments in the Debt Services Fund.

Note #13 - Deficit Fund Balances

As of June 30, 2019, the District did not have any deficit fund balances.

Note #14 - Self Insurance Plan

All employees of the District are covered under the State of Illinois Unemployment Insurance Act. The District elected to be self-insured and, therefore, is liable to the State for any payments made to an unemployed worker claiming benefits.

Note #15 - Contingencies

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

Note #16 - Commitments

As of June 30, 2019, the District had the following outstanding construction commitments:

<u>Contractor</u>	<u>Project</u>	<u>Outstanding</u>	<u>Fund</u>
Simpson Construction	Blacktop	17,040	Capital Projects
Simpson Construction	Blacktop	20,000	Capital Projects
Kemper Construction	Concrete Steps	30,000	Capital Projects

Unpaid Teacher's Contracts - Teacher's contracts for services rendered during the school year for teachers electing twelve-month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2019, the total amount of unpaid teacher's contracts for services performed during the year ended June 30, 2019, amounted to \$371,249.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #16 - Commitments (cont'd)

Vacation Pay – Vacation pay is considered to be an expenditure in the year paid. Eligible administrators and support staff receive vacation pay. At June 30, 2019, the estimated unused vacation pay liability is \$-0-.

Sick Pay – Sick pay is considered to be an expenditure in the year paid. Accumulated sick pay benefits are available to eligible employees to use in future years. Sick pay does not vest if not used during the term of employment with the District.

Retirement Incentives – The District has negotiated a retirement incentive plan for employees who provide advance notification of their impending retirement. The District paid an estimated \$9,312 in retirement incentives during the current fiscal year. Future payments under this incentive program are estimated to be \$32,051.

Operating Leases

During the year ended June 30, 2018, the District entered into a lease with Digital Copy Systems LLC for copiers. The lease requires 60 monthly payments of \$1,949, ending in December 2023. Also, during the year ended June 30, 2019 the District entered into a lease with Midwest Transit Equipment for five buses. The lease required a one-time payment of \$51,301 which was paid in July 2018. In October of 2018, the District entered into a one year lease for an Activity Bus for a onetime payment of \$8,444.

Future minimum lease payments are as follows:

Fiscal Year Ending	<u>Annual Lease Payments</u>
<u>June 30,</u>	
2020	23,388
2021	23,388
2022	23,388
2023	<u>9,745</u>
Total	<u>79,909</u>

The District made total lease payments during the current year of \$81,184. \$59,745 was paid from the Transportation Fund and \$21,439 was paid from the Operations and Maintenance Fund.

Note #17 – Joint Agreements

The District is a member of the West Central Illinois Special Education Cooperative, along with other area school districts. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in the joint agreement. The joint agreement is separately audited and is not included in these financial statements.

West Central Illinois Special Education Cooperative issues a publicly available financial report that includes financial statements and other information. That report may be obtained by writing to West Central Illinois Special Education Cooperative, 130 S. Lafayette, Suite 201, Macomb, Illinois 61455. During the year ended June 30, 2019 the District spent \$84,189 with West Central Illinois Special Education Cooperative for special education tuition and services.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #18 - Risk Management - Claims and Judgments

Significant losses are covered by commercial insurance for all major programs: property, liability, and worker's compensation. During the year ended June 30, 2019, there were no significant reductions in insurance coverage. Also, there have been no settlement amounts which have exceeded insurance coverage for the past three years.

The District is insured under a guaranteed cost policy for workers' compensation coverage. The initial premium may be adjusted based on actual wages covered. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2019, there were no significant adjustments in premiums based on actual experience.

Note #19 – Other Sources and Other Uses

The District issued Debt Certificates in 2014 for an amount of \$195,000. The Debt Certificates require varying annual principal and interest payments (See Note #8). The annual debt service payments are transferred to the Debt Services Fund as an "Other Source" to cover these payments and are transferred from the Operations and Maintenance Fund as an "Other Use".

Note #20 – Subsequent Events

The District evaluates events and transactions that occur subsequent to year-end for potential recognition or disclosure in the financial statements through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, FUND BALANCE
 AND OTHER CREDITS ARISING FROM CASH TRANSACTIONS
 ALL TRUST AND AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

<u>ASSETS</u>	Middle and High School Activity Fund	Cuba Elementary Activity Fund	Flexible Benefit Plan Fund	Total
Cash	83,567	17,811	4,703	106,081
Investments	25,000	0	0	25,000
Total Assets	<u>108,567</u>	<u>17,811</u>	<u>4,703</u>	<u>131,081</u>
<u>LIABILITIES</u>				
Due to other Organizations	80,364	3,647	0	84,011
Total Liabilities	<u>80,364</u>	<u>3,647</u>	<u>0</u>	<u>84,011</u>
<u>FUND BALANCE AND OTHER CREDITS</u>				
Net Assets Available	28,203	14,164	4,703	47,070
<u>TOTAL LIABILITIES, FUND BALANCE, AND OTHER CREDITS</u>	<u>108,567</u>	<u>17,811</u>	<u>4,703</u>	<u>131,081</u>

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MIDDLE AND HIGH SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	73,383.50	173,236.12	163,052.71	83,566.91
Investments	23,423.64	1,576.36	0.00	25,000.00
Total Assets	96,807.14	174,812.48	163,052.71	108,566.91

LIABILITIES (Due to other Organizations)

Ad Fund	490.68	1,492.00	1,390.00	592.68
After School Math Club	0.00	180.38	131.90	48.48
Archery Club	135.69	0.00	0.00	135.69
Art Club	1,377.01	5,925.70	7,109.84	192.87
B Gorsuch Sr Project Account	0.00	1,925.00	1,925.00	0.00
Bass Fishing Club	923.17	1,310.00	421.62	1,811.55
Boy Baseball	2,003.38	4,840.49	2,658.21	4,185.66
Boys Basketball	751.27	4,511.07	5,211.44	50.90
Cheerleaders	0.00	6,877.67	3,524.29	3,353.38
Class of 2004	584.34	0.00	0.00	584.34
Class of 2006	300.26	0.00	0.00	300.26
Class of 2009	1,091.15	0.00	1,091.15	0.00
Class of 2012	23.81	0.00	0.00	23.81
Class of 2013	106.33	0.00	0.00	106.33
Class of 2014	15.58	0.00	0.00	15.58
Class of 2015	217.72	0.00	0.00	217.72
Class of 2016	57.45	0.00	0.00	57.45
Class of 2017	885.56	0.00	0.00	885.56
Class of 2018	839.86	0.00	0.00	839.86
Class of 2019	1,487.91	2,476.00	1,774.69	2,189.22
Class of 2020	857.00	4,685.06	4,121.72	1,420.34
Class of 2021	(128.98)	335.00	0.00	206.02
Class of 2022	0.00	168.68	0.00	168.68
Concessions	2,900.22	10,401.75	11,713.30	1,588.67
Cross Cat Miscellaneous	361.67	319.00	189.21	491.46
Damaged or Lost Textbook	617.58	10.00	0.00	627.58
Dance Force	902.62	6,491.18	5,527.10	1,866.70
Drama Club	710.83	913.50	429.79	1,194.54
F.C.C.L.A.	1,567.47	7,897.95	8,605.01	860.41
F.F.A.	1,338.59	21,502.91	22,242.73	598.77
Football	5,360.63	3,917.00	4,462.75	4,814.88
Gift Fund	39.06	95.00	98.73	35.33
Girls Basketball	278.80	0.00	0.00	278.80
Girls Volleyball	538.13	0.00	0.00	538.13
High School Miscellaneous	976.80	13,798.38	13,516.41	1,258.77
Horticulture	10,170.80	34,004.65	27,565.27	16,610.18
Inter-Mural	175.21	0.00	0.00	175.21
John Mccance Senior Art Award	0.00	500.00	200.00	300.00

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MIDDLE AND HIGH SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
Library	310.36	36.00	35.76	310.60
Lounge	1,820.13	2,073.75	2,185.90	1,707.98
Middle School Activity Fund	3,410.98	1,505.60	856.44	4,060.14
Middle School Basketball	320.40	1,098.00	1,247.35	171.05
Middle School Cheerleaders	940.01	2,314.75	2,330.96	923.80
Middle School Football	5.00	0.00	0.00	5.00
Middle School Novels Fund	4.00	0.00	0.00	4.00
Middle School Track	113.11	442.00	461.75	93.36
Middle School Volleyball	586.73	0.00	0.00	586.73
Middle School Yearbook	1,111.85	838.75	888.56	1,062.04
MS - Girls Basketball	479.07	4,079.16	3,262.77	1,295.46
MS - Rewards & Field Trip	353.83	550.00	600.00	303.83
MS - Scholastic Bowl	715.36	150.00	224.07	641.29
Music Department	164.47	2,566.00	2,157.20	573.27
NF Athletics	0.00	4,975.00	4,975.00	0.00
NF Athletic Memorial Fund	300.00	0.00	0.00	300.00
NF Student Sport Pass T-Shirt	0.00	1,005.00	1,005.00	0.00
NF Basketball	1,177.00	521.00	1,698.00	0.00
Office Account	1,949.62	856.56	866.60	1,939.58
P.E. Uniforms	2,869.68	2,016.00	2,203.70	2,681.98
Peer Assistance	76.56	0.00	0.00	76.56
Yearbook	4,781.46	4,942.00	5,279.86	4,443.60
Renaissance	692.51	250.00	615.76	326.75
Scholastic Bowl	1,271.57	151.00	311.50	1,111.07
School Climate	120.15	0.00	0.00	120.15
Spanish Club	661.46	0.00	0.00	661.46
Student Council	3,674.17	6,708.54	3,617.16	6,765.55
Student Needs Fund	1,209.12	0.00	72.65	1,136.47
Track	482.75	0.00	46.56	436.19
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Liabilities (Due to other Organizations)	<u>67,558.95</u>	<u>171,657.48</u>	<u>158,852.71</u>	<u>80,363.72</u>

FUND BALANCE - Net Assets Available

Clara Donaldson Memorial Scholarship	24,401.18	0.00	1,000.00	23,401.18
Cole Miller Memorial Fund	647.00	130.00	0.00	777.00
DFS Scholarship	1,000.00	0.00	0.00	1,000.00
Ed Lane Memorial Ag Scholarship	0.00	400.00	100.00	300.00
Live Your Life Scholarship	1,000.00	0.00	1,000.00	0.00
Millard Library Scholarship	2,000.00	2,000.00	2,000.00	2,000.00
Spears Memorial - Library Fund	200.00	0.00	0.00	200.00
TJ Coulter Memorial Ag Scholarship	0.00	625.00	100.00	525.00
Net Assets Available	<u>29,248.18</u>	<u>3,155.00</u>	<u>4,200.00</u>	<u>28,203.18</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>58,496.36</u>	<u>6,310.00</u>	<u>8,400.00</u>	<u>56,406.36</u>

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
CUBA ELEMENTARY ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	19,534.82	39,525.54	41,249.30	17,811.06
Total Assets	<u>19,534.82</u>	<u>39,525.54</u>	<u>41,249.30</u>	<u>17,811.06</u>
 <u>LIABILITIES (Due to other Organizations)</u>				
Picture Money	2,098.92	1,159.92	1,197.08	2,061.76
Book Fair	277.51	2,782.56	2,772.55	287.52
Library Account	183.97	36.00	0.00	219.97
Beverage Sales	1,225.85	2,073.35	2,433.58	865.62
Miscellaneous	360.05	678.05	825.70	212.40
Total Liabilities (Due to other Organizations)	<u>4,146.30</u>	<u>6,729.88</u>	<u>7,228.91</u>	<u>3,647.27</u>
 <u>FUND BALANCE - Net Assets Available</u>				
Paul Tarter Memorial	152.75	0.00	0.00	152.75
Joe Nolan Memorial	466.67	0.00	0.00	466.67
Tom Wat Fund	14,769.10	32,795.66	34,020.39	13,544.37
Net Assets Available	<u>15,388.52</u>	<u>32,795.66</u>	<u>34,020.39</u>	<u>14,163.79</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u><u>19,534.82</u></u>	<u><u>39,525.54</u></u>	<u><u>41,249.30</u></u>	<u><u>17,811.06</u></u>

FULTON COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 3
SCHEDULE OF REVENUE RECEIVED, EXPENDITURES DISBURSED AND
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS-
FIDUCIARY FUND TYPE - EXPENDABLE TRUST FUND
FLEXIBLE BENEFIT PLAN FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Additions to Plan Assets Attributed to:

Employee Contributions	<u>3,844.50</u>	
Total Additions		3,844.50

Deductions from Plan Assets Attributed to:

Claims Paid and Co-Insurance Premiums	<u>3,553.57</u>	
Total Deductions		<u>3,553.57</u>

Change Net Assets		290.93
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Net Assets Available for Benefits, July 1, 2018		<u>4,411.61</u>
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Net Assets Available for Benefits, June 30, 2019		<u><u>4,702.54</u></u>
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	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2020 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> • If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. 					
5	<ul style="list-style-type: none"> • If the Annual Financial Report requires a deficit reduction plan even though the FY2020 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	3,066,167	365,504	206,281	10,281	3,648,233
9	Direct Expenditures	3,642,832	425,033	342,708		4,410,573
10	Difference	(576,665)	(59,529)	(136,427)	10,281	(762,340)
11	Fund Balance - June 30, 2019	961,850	74,892	64,450	72,797	1,173,989
12	Unbalanced - a "deficit reduction plan" and narrative must be adopted and submitted to ISBE with the most current fiscal year School District Budget Form 50-36. This plan must result in a balanced operating budget within three years as adopted by the local board of education. (See the School District Budget Form 50-36 -Tab: Deficit BudgetSum Calc 20)					
13						
14						
15						

Fulton County Community Unit School District No. 3
26-029-0030-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2019- 001

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

In accordance with the Illinois Truth in Taxation Act (35 ILCS 200/Article 18, Division 2), any district proposing to increase its aggregate levy more than 105% of its prior year's extension, exclusive of election costs, must disclose by publication and hold a public hearing, as prescribed by law.

4. Condition

The District's 2018 levy request exceeded 105% of the prior year extension, exclusive of the debt service fund extension and election costs.

5. Context¹²

Prior year adjusted extension - \$2,295,065 * 1.05	2,409,818
2018 Levy Request	2,427,175
Excess over 105%	17,357

6. Effect

The District's lack of published notice and public hearing regarding the 2019 levy request violates provisions of the Illinois Truth in Taxation Act. The violation did not affect the amount of the District's actual 2019 extension.

7. Cause

The District did not publish the required notice.

8. Recommendation

The District should calculate a 5% increase on the prior year levy extension to determine if the current year request requires a Trust in Taxation publication.

9. Management's response¹³

The District will take the auditor's recommendation under consideration.

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2019 would be assigned a reference number of 2019-001, 2019-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.)

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars

¹³ See §200.521 *Management decision* for additional guidance on reporting management's response.

Fulton County Community Unit School District No. 3
26-029-0030-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2019

Finding Number

Condition

Current Status²⁰

No Findings for the fiscal year ended June 30, 2018.

When possible, all prior findings should be on the same page

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following

- A statement that corrective action was taken
- A description of any partial or planned corrective action
- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.

Fulton County Community Unit School District No. 3
26-029-0030-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2019

Corrective Action Plan

Finding No.: **2019- 001**

Condition:

The District's 2018 levy request exceeded 5% of the prior year extension, exclusive of the debt service fund extension and election costs, but the District did not publish a notice as prescribed by law.

Plan:

The District will calculate a 5% increase on the prior year levy extension to determine if the current year request requires a Trust in Taxation publication.

Anticipated Date of Completion: July, 2020

Name of Contact Person: Angela Simmons, Superintendent

Management Response: The District will comply with the Truth in Taxation Act

²¹ Must address **each** audit finding - §200.511 (c)