

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

School District
 Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division
 100 North First Street, Springfield, Illinois 62777-0001
 217/785-8779
 Illinois School District/Joint Agreement
 Annual Financial Report *
 June 30, 2018

CLIENT'S COPY

<p>School District/Joint Agreement Information (See instructions on inside of this page.) School District/Joint Agreement Number: 56-099-0840-002 County Name: WILL Name of School District/Joint Agreement: ROCKDALE SCHOOL DISTRICT 84 Address: 715 MOEN AVE ROCKDALE Email Address: Zip Code: 60436</p>	<p>Accounting Basis: <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL Filing Status: Submit electronic AFR directly to ISBE Click on the Link to Submit: Send ISBE a File 0</p>	<p>Certified Public Accountant Information Name of Auditing Firm: GASSENSMITH & MICHALESKO, LTD. Name of Audit Manager: JILL E GASSENSMITH Address: 323 SPRINGFIELD City: JOLIET State: IL Zip Code: 60435 Phone Number: 815-744-6200 Fax Number: 815-744-3822 IL License Number (9 digit): 066-004945 Expiration Date: 1/1/2019 Email Address:</p>
<p>Annual Financial Report Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p>Single Audit Status: YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> Are Federal expenditures greater than \$750,000? YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> Is all Single Audit information completed and attached? YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> Were any financial statement or federal award findings issued? <input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:</p>	<p>ISBE Use Only <input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISB</p>
<p>District Superintendent/Administrator Name (Type or Print): Email Address: Telephone: Fax Number: Signature & Date:</p>	<p>Township Treasurer Name (type or print) Email Address: Telephone: Fax Number: Signature & Date</p>	<p>Regional Superintendent/Cook ISB Name (Type or Print): Email Address: Telephone: Fax Number: Signature & Date:</p>

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

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, Subchapter C, Part 100.
 In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
 Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: Joint agreement supplementary/statistical schedules may not be applicable)
 This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).
23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

10
11
12
13
14

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

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

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

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

Date:

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.

	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:

Fussersmith & Michalesko, PC
Name of Audit Firm (print)

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

[Signature]
Signature

1/10/18
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
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 2017				Equalized Assessed Valuation (EAV):				79,682,556				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.009326		+ 0.002541		+ 0.000648		= 0.012520		0.000004		
11													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	3,307,935			3,432,350			(124,415)			729,184			
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 25.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		5,498,096										
32	<input 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		1,500,000								
38													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY															
2	(Go to the following website for reference to the Financial Profile)															
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx															
4																
5																
6																
7	District Name:	ROCKDALE SCHOOL DISTRICT 84														
8	District Code:	56-099-0840-002														
9	County Name:	WILL														
10																
11	1. Fund Balance to Revenue Ratio:											Total	Ratio	Score	3	
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)										729,184.00	0.220	Weight	0.35	
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,										3,307,935.00		Value	1.05	
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20										0.00				
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
16	2. Expenditures to Revenue Ratio:											Total	Ratio	Score	3	
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40										3,432,350.00	1.038	Adjustment	0	
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,										3,307,935.00		Weight	0.35	
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20										0.00				
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
21	Possible Adjustment:															
22																
23	3. Days Cash on Hand:											Total	Days	Score	2	
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70										729,184.00	76.48	Weight	0.10	
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360										9,534.31		Value	0.20	
26																
27	4. Percent of Short-Term Borrowing Maximum Remaining:											Total	Percent	Score	4	
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40										0.00	100.00	Weight	0.10	
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates										847,981.76		Value	0.40	
30																
31	5. Percent of Long-Term Debt Margin Remaining:											Total	Percent	Score	3	
32	Long-Term Debt Outstanding (P3, Cell H37)											1,500,000.00	72.71	Weight	0.10	
33	Total Long-Term Debt Allowed (P3, Cell H31)											5,498,096.36		Value	0.30	
34																
35															Total Profile Score:	3.00 *
36															Estimated 2019 Financial Profile Designation:	<u>WARNING</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, 2018

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		641,458	53,036	761,481	33,526	19,387		1,164	6,362	78
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		641,458	53,036	761,481	33,526	19,387	0	1,164	6,362	78
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									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		0	0	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									
39	Unreserved Fund Balance	730	641,458	53,036	761,481	33,526	19,387		1,164	6,362	78
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		641,458	53,036	761,481	33,526	19,387	0	1,164	6,362	78

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		19,019		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		19,019		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		184,335	
17	Building & Building Improvements	230		4,054,693	
18	Site Improvements & Infrastructure	240			
19	Capitalized Equipment	250		1,179,901	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			761,481
22	Amount to be Provided for Payment on Long-Term Debt	350			738,519
23	Total Capital Assets			5,418,929	1,500,000
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	19,019		
34	Total Current Liabilities		19,019		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			1,500,000
37	Total Long-Term Liabilities				1,500,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			5,418,929	
41	Total Liabilities and Fund Balance		19,019	5,418,929	1,500,000

**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, 2018**

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		1,748,389	266,271	101,401	78,065	78,262	0	317	52,068	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
6	STATE SOURCES	3000	751,375	0	0	94,443	0	0	0	0	0
7	FEDERAL SOURCES	4000	369,075	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		2,868,839	266,271	101,401	172,508	78,262	0	317	52,068	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	162,585	0	0	0	0	0	0	0	0
10	Total Receipts/Revenues		3,031,424	266,271	101,401	172,508	78,262	0	317	52,068	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	1,675,926	0	0	0	35,838	0	0	0	0
13	Support Services	2000	887,093	263,602	0	0	57,015	0	0	78,382	0
14	Community Services	3000	0	0	0	0	0	0	0	0	0
15	Payments to Other Distrids & Governmental Units	4000	438,749	0	0	166,980	0	0	0	0	0
16	Debt Service	5000	0	0	0	0	0	0	0	0	0
17	Total Direct Disbursements/Expenditures		3,001,768	263,602	0	166,980	92,853	0	0	78,382	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	162,585	0	0	0	0	0	0	0	0
19	Total Disbursements/Expenditures		3,164,353	263,602	0	166,980	92,853	0	0	78,382	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(132,929)	2,669	101,401	5,528	(14,591)	0	317	(26,314)	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash fund ¹²	7110									
25	Abatement of the Working Cash fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for fixed Assets ⁶	7300									
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									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	0	0	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, 2018

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (\$100)										
47	Abolishment or Abatement of the Working Cash End ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M End 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									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		0	0	0	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		(132,929)	2,669	101,401	5,528	(14,591)	0	317	(26,314)	0
79	Fund Balances - July 1, 2017		774,387	50,367	660,080	27,998	33,978		847	32,676	78
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2018		641,458	53,036	761,481	33,526	19,387	0	1,164	6,362	78

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		4,087,551	771,559	491,989	178,345	106,479	0	895	33,838	2,368
6	Leasing Purposes Levy ⁸	1130	0	0	0	0	0	0	0	0	0
7	Special Education Purposes Levy	1140	25,269	0	0	0	0	0	0	0	0
8	FICA/Medicare Only Purposes Levies	1150					71,885				
9	Area Vocational Construction Purposes Levy	1160	0	0	0	0	0	0	0	0	0
10	Summer School Purposes Levy	1170	0	0	0	0	0	0	0	0	0
11	Other Tax Levies (Describe & Itemize)	1180	7,244	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		4,120,064	771,559	491,989	178,345	178,364	0	895	33,838	2,368
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	72,858	0	0	0	0	0	0	15,000	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		72,858	0	0	0	0	0	0	15,000	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0	0	0	0	0	0	0	0	0
21	Regular - Tuition from Other Districts (In State)	1312	0	0	0	0	0	0	0	0	0
22	Regular - Tuition from Other Sources (In State)	1313	0	0	0	0	0	0	0	0	0
23	Regular - Tuition from Other Sources (Out of State)	1314	0	0	0	0	0	0	0	0	0
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0	0	0	0	0	0	0	0	0
25	Summer Sch - Tuition from Other Districts (In State)	1322	0	0	0	0	0	0	0	0	0
26	Summer Sch - Tuition from Other Sources (In State)	1323	0	0	0	0	0	0	0	0	0
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0	0	0	0	0	0	0	0	0
28	CTE - Tuition from Pupils or Parents (In State)	1331	0	0	0	0	0	0	0	0	0
29	CTE - Tuition from Other Districts (In State)	1332	0	0	0	0	0	0	0	0	0
30	CTE - Tuition from Other Sources (In State)	1333	0	0	0	0	0	0	0	0	0
31	CTE - Tuition from Other Sources (Out of State)	1334	0	0	0	0	0	0	0	0	0
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0	0	0	0	0	0	0	0	0
33	Special Ed - Tuition from Other Districts (In State)	1342	0	0	0	0	0	0	0	0	0
34	Special Ed - Tuition from Other Sources (In State)	1343	0	0	0	0	0	0	0	0	0
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0	0	0	0	0	0	0	0	0
36	Adult - Tuition from Pupils or Parents (In State)	1351	0	0	0	0	0	0	0	0	0
37	Adult - Tuition from Other Districts (In State)	1352	0	0	0	0	0	0	0	0	0
38	Adult - Tuition from Other Sources (In State)	1353	0	0	0	0	0	0	0	0	0
39	Adult - Tuition from Other Sources (Out of State)	1354	0	0	0	0	0	0	0	0	0
40	Total Tuition		0	0	0	0	0	0	0	0	0
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411	0	0	0	0	0	0	0	0	0
43	Regular - Transp Fees from Other Districts (In State)	1412	0	0	0	0	0	0	0	0	0
44	Regular - Transp Fees from Other Sources (In State)	1413	0	0	0	0	0	0	0	0	0
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415	0	0	0	0	0	0	0	0	0
46	Regular Transp Fees from Other Sources (Out of State)	1416	0	0	0	0	0	0	0	0	0
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421	0	0	0	0	0	0	0	0	0
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422	0	0	0	0	0	0	0	0	0
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423	0	0	0	0	0	0	0	0	0
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424	0	0	0	0	0	0	0	0	0
51	CTE - Transp Fees from Pupils or Parents (In State)	1431	0	0	0	0	0	0	0	0	0
52	CTE - Transp Fees from Other Districts (In State)	1432	0	0	0	0	0	0	0	0	0
53	CTE - Transp Fees from Other Sources (In State)	1433	0	0	0	0	0	0	0	0	0
54	CTE - Transp Fees from Other Sources (Out of State)	1434	0	0	0	0	0	0	0	0	0
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441	0	0	0	0	0	0	0	0	0
56	Special Ed - Transp Fees from Other Districts (In State)	1442	0	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
57	Special Ed - Transp Fees from Other Sources (In State)	1443				30,706					
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					30,706					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	58,034	113	0	0	0	0	3,137	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		58,034	113	0	0	0	0	3,137	0	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	43,257								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	120								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		43,377								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	1,926	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	8,572	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		10,498	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	75,576								
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		75,576								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	40,000							
96	Contributions and Donations from Private Sources	1920	6,800	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	2,838	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0							
99	Refund of Prior Years' Expenditures	1950	0	690	0	0	0	0			
100	Payments of Surplus Moneys from TIF Districts	1960	10,425	1,813	1,196	141	368	0	2	83	6
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983	0								
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	1,549	0	0	0	0	10,400	0	9,234	0
108	Total Other Revenue from Local Sources		18,774	45,341	1,196	141	368	10,400	2	9,317	6
109	Total Receipts/Revenues from Local Sources	1000	4,399,181	817,013	493,185	209,192	178,732	10,400	4,034	58,155	2,374

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

	A	B	C	D	E	F	G	H	I	J	K	
	Description (Enter Whole Dollars)	Acct #	(10) 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	
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	800,620	49,300	0	40,000	50,000	0		0	0	
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0	
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0	
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0	
121	Total Unrestricted Grants-In-Aid		800,620	49,300	0	40,000	50,000	0		0	0	
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)											
123	SPECIAL EDUCATION											
124	Special Education - Private Facility Tuition	3100	107,842			0						
125	Special Education - Funding for Children Requiring Sp ED Services	3105	40,776			0						
126	Special Education - Personnel	3110	52,125	0		0						
127	Special Education - Orphanage - Individual	3120	0			0						
128	Special Education - Orphanage - Summer Individual	3130	0			0						
129	Special Education - Summer School	3145	1,784			0						
130	Special Education - Other (Describe & Itemize)	3199	0	0		0						
131	Total Special Education		202,527	0		0						
132	CAREER AND TECHNICAL EDUCATION (CTE)											
133	CTE - Technical Education - Tech Prep	3200	0	0			0					
134	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0					
135	CTE - WECEP	3225	0	0			0					
136	CTE - Agriculture Education	3235	0	0			0					
137	CTE - Instructor Practicum	3240	0	0			0					
138	CTE - Student Organizations	3270	0	0			0					
139	CTE - Other (Describe & Itemize)	3299	0	0			0					
140	Total Career and Technical Education		0	0			0					
141	BILINGUAL EDUCATION											
142	Bilingual Ed - Downstate - TPI and TBE	3305	3,102				0					
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0					
144	Total Bilingual Ed		3,102				0					

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

1	A	B	C	D	E	F	G	H	I	J	K
	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
145	State Free Lunch & Breakfast	3360	1,095								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	0	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		0	0				
152	Transportation - Special Education	3510	0	0		171,576	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		171,576	0				
155	Learning Improvement - Change Grants	3610	0	0							
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0	0		0	0				
158	Early Childhood - Block Grant	3705	109,783	18,243		6,743	4,976				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,500	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		318,007	18,243	0	178,319	4,976	0	0	0	0
173	Total Receipts from State Sources	3000	1,118,627	67,543	0	218,319	54,976	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0			0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0			0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0								
188	Title V - District Projects	4105	0								

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

	A	B	C	D	E	F	G	H	I	J	K
1	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
189	Title V - Rural Education Initiative (REI)	4107	0								
190	Title V - Other (Describe & Itemize)	4199	0								
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0								
194	National School Lunch Program	4210	77,666								
195	Special Milk Program	4215	0								
196	School Breakfast Program	4220	0								
197	Summer Food Service Program	4225	0								
198	Child Adult Care Food Program	4226	0								
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0								
201	Total Food Service		77,666				0				
202	TITLE I										
203	Title I - Low Income	4300	68,606								
204	Title I - Low Income - Neglected, Private	4305	0								
205	Title I - Comprehensive School Reform	4332	0								
206	Title I - Reading First	4334	0								
207	Title I - Even Start	4335	0								
208	Title I - Reading First SEA Funds	4337	0								
209	Title I - Migrant Education	4340	0								
210	Title I - Other (Describe & Itemize)	4399	0								
211	Total Title I		68,606	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0								
214	Title IV - 21st Century Comm Learning Centers	4421	0								
215	Title IV - Other (Describe & Itemize)	4499	0								
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	0								
219	Fed - Spec Education - Preschool Discretionary	4605	0								
220	Fed - Spec Education - IDEA - Flow Through	4620	141,882								
221	Fed - Spec Education - IDEA - Room & Board	4625	160								
222	Fed - Spec Education - IDEA - Discretionary	4630	0								
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0								
224	Total Federal - Special Education		142,042	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0								
227	CTE - Other (Describe & Itemize)	4799	0								
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds ED Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0	0	0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LI/LEP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930	14,058								
268	Title II - Teacher Quality	4932									
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	17,344								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	37,299								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		357,015	0	0	0	0	0	0	0	0
274	Total Receipts/Revenues from Federal Sources	4000	357,015	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		5,874,823	884,556	493,185	427,511	233,708	10,400	4,034	58,155	2,374

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	1,689,696	206,940	0	124,689	0	3,336	62	0	2,024,723	2,071,801
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	
8	Special Education Programs (Functions 1200-1220)	1200	300,957	29,364	15,209	670	0	0	0	0	346,200	327,083
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	
10	Remedial and Supplemental Programs K-12	1250	147,477	8,091	2,576	13,506	0	0	0	0	171,650	182,833
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	
14	Interscholastic Programs	1500	60,054	704	9,059	4,451	0	3,497	0	0	77,765	77,674
15	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	
16	Gifted Programs	1650	51,590	7,040	0	886	0	0	0	0	59,516	59,565
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	
18	Bilingual Programs	1800	36,430	1,111	0	387	0	0	0	0	37,928	53,283
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912						198,861			198,861	200,290
23	Special Education Programs Pre-K - Tuition	1913						0			0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	
27	CTE Programs - Private Tuition	1917						0			0	
28	Interscholastic Programs - Private Tuition	1918						0			0	
29	Summer School Programs - Private Tuition	1919						0			0	
30	Gifted Programs - Private Tuition	1920						0			0	
31	Bilingual Programs - Private Tuition	1921						0			0	
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						0			0	
33	Total Instruction	1000	2,286,204	253,250	26,844	144,589	0	205,694	62	0	2,916,643	2,972,529
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	156,385	33,952	0	3,233	0	0	0	0	193,570	200,817
37	Guidance Services	2120	0	0	0	0	0	0	0	0	0	406
38	Health Services	2130	76,518	0	0	1,972	0	0	0	0	78,490	85,290
39	Psychological Services	2140	0	0	25,165	0	0	0	0	0	25,165	40,000
40	Speech Pathology & Audiology Services	2150	116,046	31,440	0	233	0	0	0	0	147,719	145,543
41	Other Support Services - Pupils (Describe & Itemize)	2190	29,138	424	0	4,057	0	0	0	0	33,619	56,118
42	Total Support Services - Pupils	2100	378,087	65,816	25,165	9,495	0	0	0	0	478,563	528,174
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	83,522	12,887	20,478	973	0	0	0	0	117,860	130,771
45	Educational Media Services	2220	124,725	25,979	0	4,251	0	0	0	0	154,955	160,824
46	Assessment & Testing	2230	396	6	0	8,741	0	9,143	0	0	9,143	9,278
47	Total Support Services - Instructional Staff	2200	208,643	38,872	20,478	13,965	0	0	0	0	281,958	300,873
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	6,116	0	38,306	17,890	0	0	0	0	62,312	87,220
50	Executive Administration Services	2320	199,244	27,935	304	0	0	2,104	0	0	229,587	232,028
51	Special Area Administration Services	2330	1,000	0	0	0	0	0	0	0	1,000	1,000
52	Tort Immunity Services	2360										
53	Total Support Services - General Administration	2300	206,360	27,935	38,778	17,890	0	2,104	0	0	293,067	324,248

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	276,913	67,729	4,953	8,879	0	0	0	0	358,474	381,058
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	
57	Total Support Services - School Administration	2400	276,913	67,729	4,953	8,879	0	0	0	0	358,474	381,058
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	31,726	4,059	0	0	0	0	0	0	35,785	35,888
60	Fiscal Services	2520	44,148	13,500	28,876	3,663	0	0	0	0	90,187	95,105
61	Operation & Maintenance of Plant Services	2540	0	0	34,442	3,452	0	0	0	0	37,894	41,710
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	
63	Food Services	2560	34,954	0	0	91,552	0	730	0	0	127,236	148,540
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	
65	Total Support Services - Business	2500	110,828	17,559	63,318	98,667	0	730	0	0	291,102	321,243
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	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	
69	Information Services	2630	0	0	0	0	0	0	0	0	0	
70	Staff Services	2640	0	0	0	0	0	0	0	0	0	
71	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	
74	Total Support Services	2000	1,180,831	217,911	152,692	148,896	0	2,834	0	0	1,703,164	1,855,596
75	COMMUNITY SERVICES (ED)	3000	7,884	0	0	260	0	0	0	0	8,144	63,464
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	
79	Payments for Special Education Programs	4120			439,413			0			439,413	570,371
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	
81	Payments for CTE Programs	4140			0			0			0	
82	Payments for Community College Programs	4170			0			0			0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	
84	Total Payments to Other Govt Units (In-State)	4100			439,413			0			439,413	570,371
85	Payments for Regular Programs - Tuition	4210						0			0	225
86	Payments for Special Education Programs - Tuition	4220						24,980			24,980	30,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	
88	Payments for CTE Programs - Tuition	4240						0			0	
89	Payments for Community College Programs - Tuition	4270						0			0	
90	Payments for Other Programs - Tuition	4280						0			0	
91	Other Payments to In-State Govt Units	4290						0			0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						24,980			24,980	30,225
93	Payments for Regular Programs - Transfers	4310						0			0	
94	Payments for Special Education Programs - Transfers	4320						0			0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	
96	Payments for CTE Programs - Transfers	4340						0			0	
97	Payments for Community College Program - Transfers	4370						0			0	
98	Payments for Other Programs - Transfers	4380						0			0	
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	
102	Total Payments to Other Govt Units	4000			439,413			24,980			464,393	600,596
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	
106	Tax Anticipation Notes	5120						0			0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget
108	State Aid Anticipation Certificates	5140						0			0	
109	Other Interest on Short-Term Debt	5150						0			0	
110	Total Interest on Short-Term Debt	5100						0			0	
111	Debt Services - Interest on Long-Term Debt	5200						1,246			1,246	
112	Total Debt Services	5000						1,246			1,246	
113	PROVISIONS FOR CONTINGENCIES (FD)	6000									1,500	
114	Total Direct Disbursements/Expenditures		3,474,919	471,161	618,949	293,745	0	234,754	62	0	5,093,590	5,494,931
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										781,233	
117	20 - OPERATIONS & MAINTENANCE FU ND (O&M)	2000										
118	SUPPORT SERVICES (O&M)											
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190										
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510										
123	Facilities Acquisition & Construction Services	2530										
124	Operation & Maintenance of Plant Services	2540										
125	Pupil Transportation Services	2550										
126	Food Services	2560										
127	Total Support Services - Business	2500	222,018	60,081	146,919	239,459	34,700	0	0	0	703,177	780,421
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	222,018	60,081	146,919	239,459	34,700	0	0	0	703,177	780,421
130	COMMUNITY SERVICES (O&M)	3000										
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110										
134	Payments for Special Education Programs	4120										
135	Payments for CTE Programs	4140										
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
137	Total Payments to Other Govt. Units (In-State)	4100										
138	Payments to Other Govt. Units (Out of State)	4400										
139	Total Payments to Other Govt Units	4000										
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110										
143	Tax Anticipation Notes	5120										
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
145	State Aid Anticipation Certificates	5140										
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
147	Total Debt Service - Interest on Short-Term Debt	5100										
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200										
149	Total Debt Services	5000										
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		222,018	60,081	146,919	239,459	34,700	0	0	0	703,177	780,421
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										181,379	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(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 for Regular Programs	4110										
157	Payments for Special Education Programs	4120										
158	Other Payments to In-State Govt Units (Describe & Itemize)	4190										
159	Total Payments to Other Districts & Govt Units (In-State)	4000										
160	DEBT SERVICES (DS)	5000										
161	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
162	Tax Anticipation Warrants	5110										
163	Tax Anticipation Notes	5120										
164	Corporate Prop. Repl. Tax Anticipation Notes	5130										
165	State Aid Anticipation Certificates	5140										
166	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
167	Total Debt Services - Interest On Short-Term Debt	5100										
168	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
169	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹											
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
172	Total Debt Services	5000										
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/Expenditures											
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS	2190										
180	Other Support Services - Pupils (Describe & Itemize)											
181	SUPPORT SERVICES - BUSINESS	2550										
182	Pupil Transportation Services	2900										
183	Other Support Services (Describe & Itemize)	2000										
184	Total Support Services	3000										
185	COMMUNITY SERVICES (TR)	4000										
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110										
189	Payments for Special Education Programs	4120										
190	Payments for Adult/Continuing Education Programs	4130										
191	Payments for CTE Programs	4140										
192	Payments for Community College Programs	4170										
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
194	Total Payments to Other Govt. Units (In-State)	4100										
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
196	Total Payments to Other Govt Units	4000										
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110										
200	Tax Anticipation Notes	5120										
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
202	State Aid Anticipation Certificates	5140										
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
204	Total Debt Services - Interest On Short-Term Debt	5100										

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) 11	5300									0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000									0	
209	PROVISION FOR CONTINGENCIES (TR)	6000									0	
210	Total Disbursements/Expenditures		0	0	274,852	0	0	0	0	0	274,852	330,043
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										152,659	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)	1000										
214	INSTRUCTION (MR/SS)	1100		24,463							24,463	28,030
215	Regular Programs	1125		0							0	
216	Pre-K Programs	1200		16,074							16,074	17,506
217	Special Education Programs (Functions 1200-1220)	1250									0	
218	Special Education Programs - Pre-K	1275		7,916							7,916	9,257
219	Remedial and Supplemental Programs - K-12	1300		0							0	
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	
221	Adult/Continuing Education Programs	1400		0							0	
222	CIE Programs	1500		2,446							2,446	2,792
223	Interscholastic Programs	1600		0							0	
224	Summer School Programs	1650		729							729	748
225	Gifted Programs	1700		0							0	
226	Driver's Education Programs	1800		506							506	578
227	Bilingual Programs	1900		0							0	
228	Truants' Alternative & Optional Programs	1000		52,134							52,134	58,861
229	Total Instruction	2000										
230	SUPPORT SERVICES (MR/SS)	2100										
231	SUPPORT SERVICES - PUPILS	2110		9,646							9,646	9,837
232	Attendance & Social Work Services	2120		0							0	6
233	Guidance Services	2130		15,271							15,271	17,410
234	Health Services	2140		1,693							1,693	
235	Psychological Services	2150		0							0	2,313
236	Speech Pathology & Audiology Services	2190		431							431	816
237	Other Support Services - Pupils (Describe & Itemize)	2100		27,041							27,041	30,362
238	Total Support Services - Pupils	2100										
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF	2210		1,075							1,075	1,253
240	Improvement of Instruction Services	2220		24,555							24,555	30,563
241	Educational Media Services	2230		0							0	8
242	Assessment & Testing	2200		25,630							25,630	31,824
243	Total Support Services - Instructional Staff	2200										
244	SUPPORT SERVICES - GENERAL ADMINISTRATION	2310		466							466	634
245	Board of Education Services	2320		5,778							5,778	5,807
246	Executive Administration Services	2330		197							197	191
247	Service Area Administrative Services	2361		0							0	0
248	Claims Paid from Self Insurance Fund	2362		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2363		0							0	0
250	Unemployment Insurance Pymts	2364		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2365		0							0	0
252	Risk Management and Claims Services Payments			0							0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
253	Judgment and Settlements	2366		0							0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	
255	Reciprocal Insurance Payments	2368		0							0	
256	Legal Services	2369		0							0	
257	Total Support Services - General Administration	2300		6,441							6,441	6,632
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		18,115							18,115	20,196
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	
261	Total Support Services - School Administration	2400		18,115							18,115	20,196
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		920							920	920
264	Fiscal Services	2520		8,565							8,565	8,917
265	Facilities Acquisition & Construction Services	2530		0							0	
266	Operation & Maintenance of Plant Services	2540		41,515							41,515	49,012
267	Pupil Transportation Services	2550		0							0	
268	Food Services	2560		5,848							5,848	10,087
269	Internal Services	2570		0							0	
270	Total Support Services - Business	2500		56,848							56,848	68,936
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	
273	Planning, Research, Development, & Evaluation Services	2620		0							0	
274	Information Services	2630		0							0	
275	Staff Services	2640		0							0	
276	Data Processing Services	2660		0							0	
277	Total Support Services - Central	2600		0							0	0
278	Other Support Services (Describe & Itemize)	2900		0							0	
279	Total Support Services	2000		134,075							134,075	157,970
280	COMMUNITY SERVICES (MR/SS)	3000		582							582	861
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120		0							0	
284	Payments for CTE Programs	4140		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	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	Total Debt Services - Interest	5000		0							0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			186,791				0			186,791	217,712
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										46,917	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(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	
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	2,251	0	366,029	0	0	0	368,280	404,496
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	
303	Total Support Services	2000	0	0	2,251	0	366,029	0	0	0	368,280	404,496
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	
307	Payments for Special Education Programs	4120			0			0			0	
308	Payments for CTE Programs	4140			0			0			0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	2,251	0	366,029	0	0	0	368,280	404,496
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(357,880)	
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	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	22,732	0	0	0	0	0	22,732	29,309
321	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	30,176	0	0	0	0	0	30,176	27,176
323	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	2,900	0	0	0	0	0	2,900	3,800
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	
327	Legal Services	2369	0	0	0	0	0	0	0	0	0	3,000
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	
330	Total Support Services - General Administration	2000	0	0	55,808	0	0	0	0	0	55,808	63,285
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	
333	Payments for Special Education Programs	4120						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	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	
339	Other Interest or Short-Term Debt	5150						0			0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		0	0	55,808	0	0	0	0	0	55,808	63,285
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2,347	

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

1	2	A	B	C	D	E	F	G	H	I	J	K	L
		Description (Enter Whole Dollars)	Funct #	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget
345	90 - FIRE PREVENTION & SAFETY FU ND (FP&S)												
346	SUPPORT SERVICES (FP&S)		2000										
347	SUPPORT SERVICES - BUSINESS												
348	Facilities Acquisition & Construction Services		2530	0	0	0	0	0	0	0	0	0	
349	Operation & Maintenance of Plant Services		2540	0	0	0	0	0	0	0	0	0	
350	Total Support Services - Business		2500	0	0	0	0	0	0	0	0	0	
351	Other Support Services (Describe & Itemize)		2900	0	0	0	0	0	0	0	0	0	
352	Total Support Services		2000	0	0	0	0	0	0	0	0	0	
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)		4000										
354	Payments to Regular Programs		4110										
354	Payments to Special Education Programs		4120										
355	Other Payments to In-State Govt. Units (Describe & Itemize)		4190										
357	Total Payments to Other Govt Units		4000										
358	DEBT SERVICES (FP&S)		5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT												
360	Tax Anticipation Warrants		5110										
361	Other Interest on Short-Term Debt (Describe & Itemize)		5150										
362	Total Debt Service - Interest on Short-Term Debt		5100										
363	DEBT SERVICES- INTEREST ON LONG-TERM DEBT		5200										
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵		5300										
364	(Lease/Purchase Principal Retired)												
365	Total Debt Service		5000										
366	PROVISION FOR CONTINGENCIES (FP&S)		6000										
367	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0	
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2,374		

	A	B	C	D	E	F
	SCHEDULE OF AD VALOREM TAX RECEIPTS					
	Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
			(Column B - C)	(Column B - C)	(Column E - C)	(Column E - C)
1						
2						
3						
4	Educational	736,482	382,972	353,510	743,119	360,147
5	Operations & Maintenance	204,633	104,346	100,287	202,473	98,127
6	Debt Services **	100,881	51,672	49,209	100,002	48,330
7	Transportation	52,074	26,610	25,464	51,634	25,024
8	Municipal Retirement	29,920	15,276	14,644	29,642	14,366
9	Capital Improvements	0		0		0
10	Working Cash	317	164	153	319	155
11	Tort Immunity	27,068	13,839	13,229	26,853	13,014
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	16,724	8,542	8,182	16,574	8,032
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	24,092	12,278	11,814	23,825	11,547
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	1,192,191	615,699	576,492	1,194,441	578,742
20						
21						
22						

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.
 ** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

SCHEDULE OF SHORT-TERM DEBT									
1	Description (Enter Whole Dollars)		2	3	4	5	6	7	8
	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Outstanding Ending June 30, 2018
A	B	C	D	E	F	G	H	I	J
1									
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25									
26									
27									
28									
29	SCHEDULE OF LONG-TERM DEBT								
30	GO ZAP BOND 2010	06/22/10	1,500,000	7	1,500,000				
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
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48									
49									
50									
51	* Each type of debt issued separately with the amount:								
52	1. Working Cash Fund Bonds								
53	2. Funding Bonds								
54	3. Refunding Bonds								
55	4. Fire Prevent, Safety, Environmental and Energy Bonds								
56	5. Tort Judgment Bonds								
57	6. Building Bonds								
58	7. Other								
59	8. Other								
60	9. Other								
61									
62									
63									
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	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30, 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	184,335			184,335						184,335
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	3,658,711			3,658,711	50	2,470,977	30,865		2,501,842	1,156,869
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	287,088	8,895		295,983	20	207,623	13,557		221,180	74,803
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	804,190			804,190	10	694,728	31,226		725,954	78,236
13	5 Yr Schedule	252	117,921	899		118,820	5	127,452	470		127,922	(9,102)
14	3 Yr Schedule	253	256,890			256,890	3	222,488	18,705		241,193	15,697
15	Construction in Progress	260				0	-					0
16	Total Capital Assets	200	5,309,135	9,794	0	5,318,929		3,723,268	94,823	0	3,818,091	1,500,838
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								94,823			

A		B		C		D		E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)									
This schedule is completed for school districts only.									
Fund	Sheet	Row	ACCOUNT NO - TITLE	Amount					
OPERATING EXPENSE PER PUPIL									
EXPENDITURES:									
ED		Expenditures 15-22, L114	Total Expenditures	\$					3,001,768
O&M		Expenditures 15-22, L151	Total Expenditures						263,602
DS		Expenditures 15-22, L174	Total Expenditures						0
TR		Expenditures 15-22, L210	Total Expenditures						-166,980
MR/SS		Expenditures 15-22, L295	Total Expenditures						92,853
TORT		Expenditures 15-22, L342	Total Expenditures						78,382
			Total Expenditures	\$					3,603,585
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:									
TR		Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$					0
TR		Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)						0
TR		Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)						0
TR		Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)						0
TR		Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)						0
TR		Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)						0
TR		Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)						0
TR		Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)						0
TR		Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)						0
TR		Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)						0
TR		Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)						0
O&M-TR		Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)						0
O&M-TR		Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)						0
O&M-TR		Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through						0
O&M-TR		Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary						0
O&M		Revenues 9-14, L229, Col D	4810 Federal - Adult Education						0
ED		Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs						0
ED		Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K						0
ED		Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K						0
ED		Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs						0
ED		Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs						0
ED		Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition						0
ED		Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition						0
ED		Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition						0
ED		Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition						0
ED		Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition						0
ED		Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition						0
ED		Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition						0
ED		Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition						0
ED		Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition						0
ED		Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition						0
ED		Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition						0
ED		Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition						0
ED		Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition						0
ED		Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services						0
ED		Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units						438,749
ED		Expenditures 15-22, L114, Col G	- Capital Outlay						6,240
ED		Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment						0
O&M		Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services						0
O&M		Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units						0
O&M		Expenditures 15-22, L151, Col G	- Capital Outlay						9,794
O&M		Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment						0
DS		Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units						0
DS		Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt						0
TR		Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services						0
TR		Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units						166,980
TR		Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt						0
TR		Expenditures 15-22, L210, Col G	- Capital Outlay						0
TR		Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment						0
MR/SS		Expenditures 15-22, L216, Col K	1125 Pre-K Programs						0
MR/SS		Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K						0
MR/SS		Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K						0
MR/SS		Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs						0
MR/SS		Expenditures 15-22, L224, Col K	1600 Summer School Programs						0
MR/SS		Expenditures 15-22, L280, Col K	3000 Community Services						0
MR/SS		Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units						0
Tort		Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units						0
			Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$					621,763
			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)						2,981,822
			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018						539.16
			Estimated OEPP (Line 77 divided by Line 78)	\$					5,530.50

A		B		C	D	E	F	
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)								
This schedule is completed for school districts only.								
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		0	
95	ED-O&M		Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		3,045	
96	ED		Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		8,992	
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)		726	
101	ED-O&M		Revenues 9-14, L95, Col C,D	1910	Rentals		15,138	
102	ED-O&M-TR		Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0	
103	ED-O&M-DS-TR-MR/SS		Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0	
104	ED		Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0	
105	ED-O&M-TR		Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		50,423	
106	ED-O&M-MR/SS		Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		0	
107	ED-MR/SS		Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		7,295	
108	ED		Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		3,265	
109	ED-O&M-MR/SS		Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0	
110	ED-O&M		Revenues 9-14, L147, Col C,D	3370	Driver Education		0	
111	ED-O&M-TR-MR/SS		Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		94,443	
112	ED		Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0	
113	ED-O&M-TR-MR/SS		Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0	
114	ED-TR-MR/SS		Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0	
115	ED-TR-MR/SS		Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0	
116	ED-TR-MR/SS		Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0	
117	ED-TR-MR/SS		Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0	
118	ED-TR-MR/SS		Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0	
119	ED-O&M-TR-MR/SS		Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0	
120	ED-O&M-TR-MR/SS		Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0	
121	ED-O&M-DS-TR-MR/SS		Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0	
122	ED-O&M-DS-TR-MR/SS		Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0	
123	ED-TR		Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0	
124	O&M		Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0	
125	ED-O&M-DS-TR-MR/SS-Tort		Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		28,792	
126	ED		Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0	
127	ED-O&M-TR-MR/SS		Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
128	ED-O&M-TR-MR/SS		Revenues 9-14, L191, Col C,D,F,G	4100	Total Title V		0	
129	ED-MR/SS		Revenues 9-14, L201, Col C,G	4200	Total Food Service		200,666	
130	ED-O&M-TR-MR/SS		Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		81,847	
131	ED-O&M-TR-MR/SS		Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		10,000	
132	ED-O&M-TR-MR/SS		Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		52,053	
133	ED-O&M-TR-MR/SS		Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0	
134	ED-O&M-TR-MR/SS		Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0	
135	ED-O&M-TR-MR/SS		Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
136	ED-O&M-MR/SS		Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0	
161	ED-O&M-DS-TR-MR/SS-Tort		Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0	
162	ED		Revenues 9-14, L260, Col C	4901	Race to the Top		0	
163	ED-O&M-DS-TR-MR/SS-Tort		Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0	
164	ED-O&M-MR/SS		Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0	
165	ED-TR-MR/SS		Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0	
166	ED-TR-MR/SS		Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		11,586	
167	ED-TR-MR/SS		Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0	
168	ED-O&M-TR-MR/SS		Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0	
169	ED-O&M-TR-MR/SS		Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0	
170	ED-O&M-TR-MR/SS		Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		12,923	
171	ED-O&M-TR-MR/SS		Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0	
172	ED-O&M-TR-MR/SS		Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		0	
173	ED-O&M-TR-MR/SS		Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		0	
174	ED-O&M-TR-MR/SS		Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0	
175	ED-TR-MR/SS		Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		0	
176	ED-MR/SS		Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		0	
178					Total Deductions for PCTC Computation (Line 84 through Line 174)	\$	581,194	
179					Net Operating Expense for Tuition Computation (Line 77 minus Line 176)		2,400,628	
180					Total Depreciation Allowance (from page 26, Line 18, Col I)		94,823	
181					Total Allowance for PCTC Computation (Line 177 plus Line 178)		2,495,451	
182					9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		539.16	
183					Total Estimated PCTC (Line 179 divided by Line 180) *	\$	4,628.41	
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE							
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.							
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.							
188								
189	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx							

Illinois State Board of Education
School Business Services Division

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

1. In column (A) enter the name of the Fund-Function-Object of the account where the payment was made on each contract in the current year.
2. In column (B) enter the number of the Fund-Function-Object (use this format [00-0000-000]) of the account where the payment was made on each contract for the current year. Use only the functions listed on page 30.
3. In Column (C) enter the name of the Company that is listed on the contract.
4. In column (D) enter the total amount paid in the AFR for the contract. The amount must be equal to the amount reported in the AFR's "Expenditures 15-22" tab.
5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).
6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2020.
7. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this form, they are excluded from the Indirect Cost Rate calculation.

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund-Function-Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
10-2560-413	10-2560-413	LOCKPORT HS205	80,334	0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			80,334	0	0

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			1,711,764		1,711,764	
20	Support Services:							
21	Pupil	2100			51,150		51,150	
22	Instructional Staff	2200			147,753		147,753	
23	General Admin.	2300			278,625		278,625	
24	School Admin	2400			235,090		235,090	
25	Business:							
26	Direction of Business Spt. Srv.	2510	5,244	0		5,244	0	
27	Fiscal Services	2520	32,951	0		32,951	0	
28	Oper. & Maint. Plant Services	2540			290,908	290,908	0	
29	Pupil Transportation	2550			0		0	
30	Food Services	2560			52,696		52,696	
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	0	0		0	0	
37	Data Processing Services	2660	0	0		0	0	
38	Other:	2900			658		658	
39	Community Services							
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)	3000			0		0	
41	Total			38,195	2,768,644	329,103	2,477,736	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	38,195	Total Indirect costs:	329,103	
44				Total Direct Costs:	2,768,644	Total Direct Costs:	2,477,736	
45				=	1.38%	=	13.28%	
46								

A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING									
2	School Code Section 17-1.1 (Public Act 97-0357)									
3	Fiscal Year Ending June 30, 2018									
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.									
6	ROCKDALE SCHOOL DISTRICT 84									
7	56-099-0840-002									
8	Check box if this schedule is not applicable.....	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 35 and 38)					
11	Curriculum Planning									
12	Custodial Services									
13	Educational Shared Programs									
14	Employee Benefits									
15	Energy Purchasing									
16	Food Services									
17	Grant Writing									
18	Grounds Maintenance Services									
19	Insurance									
20	Investment Pools									
21	Legal Services									
22	Maintenance Services									
23	Personnel Recruitment									
24	Professional Development									
25	Shared Personnel									
26	Special Education Cooperatives	X	X	X	SOWIC					
27	STEM (science, technology, engineering and math) Program Offerings									
28	Supply & Equipment Purchasing									
29	Technology Services									
30	Transportation	X	X	X	JOLIET TOWNSHIP 204					
31	Vocational Education Cooperatives									
32	All Other Joint/Cooperative Agreements									
33	Other									
34										
35	Additional space for Column (D) - Barriers to Implementation:									
36										
37										
38										
40	Additional space for Column (E) - Name of LEA :									
41										
42										
43										

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: ROCKDALE SCHOOL DISTRICT 84
 RCDT Number: 56-099-0840-002

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	193,446		193,446	189,663		189,663
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	5,178	0	5,178			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		198,624	0	198,624	189,663	0	189,663
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							-5%

CERTIFICATION

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

 Signature of Superintendent

 Date

 Contact Name (for questions)

 Contact Telephone Number

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

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

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

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

Reference Pages.

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

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2019 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> If the FY2019 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 FY2019 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	2,868,839	266,271	172,508	317	3,307,935
9	Direct Expenditures	3,001,768	263,602	166,980		3,432,350
10	Difference	(132,929)	2,669	5,528	317	(124,415)
11	Fund Balance - June 30, 2018	641,458	53,036	33,526	1,164	729,184
12	Unbalanced - however, a deficit reduction plan is not required at this time.					
13						
14						
15						

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

Rockdale School District 84

Annual Financial Report

Rockdale, Illinois

June 30, 2018

ROCKDALE SCHOOL DISTRICT 84
ROCKDALE, ILLINOIS

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ROCKDALE SCHOOL DISTRICT 84
ROCKDALE, ILLINOIS

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Independent Auditors' Report

To The Board of Education
Rockdale School District 84
Rockdale, Illinois

We have audited the accompanying basic financial statements of Rockdale School District No. 84 (District), Rockdale, Illinois, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of 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 of 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.

To The Board of Education
Rockdale School District 84

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 more fully in Note #1, the District has prepared these financial statements using accounting practices prescribed or permitted by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. Also, as described in Note #1, the District prepares its financial statements on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices 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 in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2018, or changes in financial position for the fiscal year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of the District as of June 30, 2018, its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note #1.

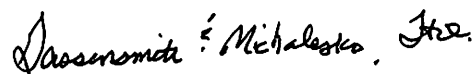
Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued a report dated August 10, 2018, on our consideration of the District’s internal control over financial reporting and on our test 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 the District’s internal control over financial reporting and compliance.

To The Board of Education
Rockdale School District 84

Other Matters

Our audit was made for the purpose of forming an opinion on the financial statements taken as whole. The information provided on pages 2 through 4, supplementary schedules on pages 23 through 25, statistical section on pages 26 through 30 and the itemization schedule on page 33, Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund, 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 Rockdale School District 84. 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, and the other information relative to the Illinois Municipal Retirement Fund and Teachers' Retirement System, is the responsibility of management and has been derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as whole. The information on pages 27 – 28 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capital tuition charges on page 28, and the Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund, 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.



Gassensmith & Michalesko, Ltd.
Certified Public Accountants

August 10, 2018

Report on Compliance and on Internal Control Over Financial Reporting
Based on an Audit of Financial Statements Performed
in Accordance with Government Auditing Standards

To the Board of Education
Rockdale School District No. 84
Rockdale, 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 basic financial statements of Rockdale School District No. 84 (District) as of and for the year ended June 30, 2018, and have issued our report thereon dated August 10, 2018. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and

To The Board of Education
Rockdale School District No. 84

corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

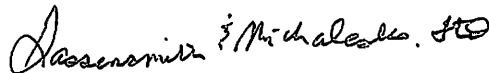
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did 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 the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

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


Gassensmith & Michalesko, Ltd.
Certified Public Accountants

August 10, 2018

ROCKDALE SCHOOL DISTRICT 84

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES
 ARISING FROM CASH TRANSACTIONS - REGULATORY BASIS
 JUNE 30, 2018

	<u>Educational</u>	<u>Operations and Maintenance</u>	<u>Debt Services</u>	<u>Trans- portation</u>
<u>Assets</u>				
Cash and Cash Equivalents	641,458	53,036	761,481	33,526
Land	-	-	-	-
Building & Building Improvements	-	-	-	-
Equipment	-	-	-	-
Amounts Available in Debt Service Funds	-	-	-	-
Amounts to be provided for payment of Bonds	-	-	-	-
Amounts to be provided for payment of Other Long Term Debt	-	-	-	-
Total Assets	<u>641,458</u>	<u>53,036</u>	<u>761,481</u>	<u>33,526</u>
<u>Liabilities and Fund Balances</u>				
Liabilities				
Due to Organizations	-	-	-	-
Bonds Payable	-	-	-	-
Other Long-term Liabilities	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Reserved	-	-	-	-
Unreserved	641,458	53,036	761,481	33,526
Investments in General Fixed Assets	-	-	-	-
Total Fund Balances	<u>641,458</u>	<u>53,036</u>	<u>761,481</u>	<u>33,526</u>
Total Liabilities and Fund Balances	<u>641,458</u>	<u>53,036</u>	<u>761,481</u>	<u>33,526</u>

The accompanying notes are an integral part of these financial statements.

Statement 1

Municipal Retirement/ Social Security	Working Cash	Tort	Fire Prevention/ and Safety	Trust and Agency Funds	General Fixed Assets	General Long -Term Debt	Total (Memorandum Only)
19,387	1,164	6,362	78	19,019	-	-	1,535,511
-	-	-	-	-	184,335	-	184,335
-	-	-	-	-	4,054,693	-	4,054,693
-	-	-	-	-	1,179,901	-	1,179,901
-	-	-	-	-	-	761,481	761,481
-	-	-	-	-	-	738,519	738,519
-	-	-	-	-	-	-	-
<u>19,387</u>	<u>1,164</u>	<u>6,362</u>	<u>78</u>	<u>19,019</u>	<u>5,418,929</u>	<u>1,500,000</u>	<u>8,454,440</u>
-	-	-	-	19,019	-	-	19,019
-	-	-	-	-	-	1,500,000	1,500,000
-	-	-	-	-	-	-	-
-	-	-	-	<u>19,019</u>	-	<u>1,500,000</u>	<u>1,519,019</u>
-	-	-	-	-	-	-	-
19,387	1,164	6,362	78	-	-	-	1,516,492
-	-	-	-	-	5,418,929	-	5,418,929
<u>19,387</u>	<u>1,164</u>	<u>6,362</u>	<u>78</u>	-	<u>5,418,929</u>	-	<u>6,935,421</u>
<u>19,387</u>	<u>1,164</u>	<u>6,362</u>	<u>78</u>	<u>19,019</u>	<u>5,418,929</u>	<u>1,500,000</u>	<u>8,454,440</u>

ROCKDALE SCHOOL DISTRICT 84

STATEMENT OF REVENUE RECEIVED, EXPENDITURES DISBURSED,
OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCES -
ALL FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Educational</u>	<u>Operations and Maintenance</u>	<u>Debt Services</u>
Revenue Received:			
Local Sources	1,748,389	266,271	101,401
State Sources	751,375	-	-
Federal Sources	<u>369,075</u>	<u>-</u>	<u>-</u>
Total Direct Receipts	2,868,839	266,271	101,401
State On-Behalf Of Payments	162,585	-	-
Total Receipts	<u>3,031,424</u>	<u>266,271</u>	<u>101,401</u>
DISBURSEMENTS			
Current:			
Instruction	1,675,926	-	-
Support Services	887,093	263,602	-
Payments To Other Governments	438,749	-	-
Debt Service:			
Interest And Fees	-	-	-
Principal	-	-	-
Intergovernmental:			
State On-Behalf Of Payments	<u>162,585</u>	<u>-</u>	<u>-</u>
Total Disbursements	<u>3,164,353</u>	<u>263,602</u>	<u>-</u>
Excess (Deficiency) Of Receipts Over Disbursements	<u>(132,929)</u>	<u>2,669</u>	<u>101,401</u>
OTHER FINANCING SOURCES (USES)			
Permanent Transfer In	-	-	-
Permanent Transfer Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) Of Receipts And Other Financing Sources Over Disbursements And Other Financing Uses	<u>(132,929)</u>	<u>2,669</u>	<u>101,401</u>
Fund Balance, Beginning Of Year	<u>774,387</u>	<u>50,367</u>	<u>660,080</u>
Fund Balance, End Of Year	<u>641,458</u>	<u>53,036</u>	<u>761,481</u>

The accompanying notes are an integral part of these financial statements.

<u>Trans- portation</u>	<u>Municipal Retirement/ Social Security</u>	<u>Working Cash</u>	<u>Tort</u>	<u>Fire Prevention and Safety</u>	<u>Total (Memorandum Only)</u>
78,065	78,262	317	52,068	-	2,324,773
94,443	-	-	-	-	845,818
-	-	-	-	-	369,075
<u>172,508</u>	<u>78,262</u>	<u>317</u>	<u>52,068</u>	-	<u>3,539,666</u>
-	-	-	-	-	162,585
<u>172,508</u>	<u>78,262</u>	<u>317</u>	<u>52,068</u>	-	<u>3,702,251</u>
-	35,838	-	-	-	1,711,764
-	57,015	-	78,382	-	1,286,092
166,980	-	-	-	-	605,729
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	162,585
<u>166,980</u>	<u>92,853</u>	<u>-</u>	<u>78,382</u>	<u>-</u>	<u>3,766,170</u>
<u>5,528</u>	<u>(14,591)</u>	<u>317</u>	<u>(26,314)</u>	<u>-</u>	<u>(63,919)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>5,528</u>	<u>(14,591)</u>	<u>317</u>	<u>(26,314)</u>	<u>-</u>	<u>(63,919)</u>
<u>27,998</u>	<u>33,978</u>	<u>847</u>	<u>32,676</u>	<u>78</u>	<u>1,580,411</u>
<u>33,526</u>	<u>19,387</u>	<u>1,164</u>	<u>6,362</u>	<u>78</u>	<u>1,516,492</u>

ROCKDALE SCHOOL DISTRICT 84

STATEMENT OF REVENUE RECEIVED - ALL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Educational</u>	<u>Operations and Maintenance</u>	<u>Debt Services</u>
Revenue Received:			
Revenue from Local Sources			
Ad Valorem Taxes Levied			
General Levy	736,482	204,633	100,881
Tort Immunity Levy	-	-	-
Special Education Levy	16,724	-	-
Social Security/Medicare Only Levy	-	-	-
Payments In Lieu Of Taxes			
Corporate Personal Property Replacement Tax	926,016	46,500	-
Earnings On Investments			
Interest On Investments	517	-	520
District/School Activity Income			
Admissions - Athletic	1,533	-	-
Admissions - Other	-	-	-
Fees	1,512	-	-
Textbook Income			
Rentals - Regular Textbook	8,992	-	-
Other Technology Fee	726	-	-
Other Revenue From Local Sources			
Rentals	-	15,138	-
Contributions And Donations From			
Private Sources	16,966	-	-
Payments of Surplus Moneys from TIF Districts	37,502	-	-
Refund Prior Years' Expenditures	-	-	-
Other Local Revenues	1,419	-	-
Total Revenue From Local Sources	<u>1,748,389</u>	<u>266,271</u>	<u>101,401</u>

Statement 3

<u>Transportation</u>	<u>Municipal Retirement/ Social Security</u>	<u>Working Cash</u>	<u>Tort</u>	<u>Total (Memorandum Only)</u>
52,074	29,920	317	-	1,124,307
-	-	-	27,068	27,068
-	-	-	-	16,724
-	24,092	-	-	24,092
25,991	24,250	-	25,000	1,047,757
-	-	-	-	1,037
-	-	-	-	1,533
-	-	-	-	-
-	-	-	-	1,512
-	-	-	-	8,992
-	-	-	-	726
-	-	-	-	15,138
-	-	-	-	16,966
-	-	-	-	37,502
-	-	-	-	-
-	-	-	-	1,419
<u>78,065</u>	<u>78,262</u>	<u>317</u>	<u>52,068</u>	<u>2,324,773</u>

ROCKDALE SCHOOL DISTRICT 84

STATEMENT OF REVENUE RECEIVED - ALL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Educational</u>	<u>Operations and Maintenance</u>	<u>Debt Services</u>
Revenue from State Sources:			
Unrestricted Grants-In-Aid			
Evidence Based Funding Formula - Sec. 18-8.15	661,600	-	-
Restricted Grants-In-Aid			
Special Education - Private Facility Tuition	9,102	-	-
Special Education - Funding for Children	22,029	-	-
Special Education - Personnel	19,292	-	-
Special Education - Summer School	-	-	-
Bilingual Education - Downstate - TPI And TBE	7,295	-	-
State Free Lunch And Breakfast	3,265	-	-
Transportation - Regular/Vocational	-	-	-
Transportation - Special Education	-	-	-
School Infrastructure - Maintenance	-	-	-
Other Restricted Revenue From State Sources	<u>28,792</u>	-	-
Total Revenue from State Sources	<u>751,375</u>	-	-
Revenue from Federal Sources:			
National School Lunch Program	147,937	-	-
School Breakfast Program	52,729	-	-
Title I - Low Income	81,847	-	-
Title IV - Safe And Drug Free Schools - Formula	10,000	-	-
Federal - Special Education - IDEA - Flow Through / Low Incidence	52,053	-	-
Title III-English Language Acquisition	11,586	-	-
Title II - Teacher Quality	12,923	-	-
Other Restricted Revenue From Federal Sources	-	-	-
Total Revenue from Federal Sources:	<u>369,075</u>	-	-
Total Revenue Received	<u>2,868,839</u>	<u>266,271</u>	<u>101,401</u>

The accompanying notes are an integral part of these financial statements.

Statement 3
(continued)

<u>Transportation</u>	<u>Municipal Retirement/ Social Security</u>	<u>Working Cash</u>	<u>Fire Prevention and Safety</u>	<u>Total (Memorandum Only)</u>
-	-	-	-	661,600
-	-	-	-	9,102
-	-	-	-	22,029
-	-	-	-	19,292
-	-	-	-	-
-	-	-	-	7,295
-	-	-	-	3,265
46	-	-	-	46
94,397	-	-	-	94,397
-	-	-	-	-
-	-	-	-	28,792
<u>94,443</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>845,818</u>
-	-	-	-	147,937
-	-	-	-	52,729
-	-	-	-	81,847
-	-	-	-	10,000
-	-	-	-	52,053
-	-	-	-	11,586
-	-	-	-	12,923
-	-	-	-	-
-	-	-	-	369,075
<u>172,508</u>	<u>78,262</u>	<u>317</u>	<u>52,068</u>	<u>3,539,666</u>

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Unexpended Budget</u>
Expenditures Disbursed:			
Instruction			
Regular Programs			
Salaries	1,216,576	1,248,058	31,482
Employee Benefits	179,354	188,713	9,359
Purchased Services	3,691	15,127	11,436
Supplies And Materials	57,298	47,483	(9,815)
Total Regular Programs	<u>1,456,919</u>	<u>1,499,381</u>	<u>42,462</u>
Special Education Programs			
Salaries	148,417	148,422	5
Employee Benefits	16,121	16,271	150
Supplies And Materials	197	250	53
Total Special Education Programs	<u>164,735</u>	<u>164,943</u>	<u>208</u>
Remedial and Supplemental Programs K-12			
Salaries	-	-	-
Employee Benefits	11,861	12,923	1,062
Purchased Services	-	-	-
Supplies And Materials	4,956	4,956	-
Total Remedial and Supplemental Programs K-12	<u>16,817</u>	<u>17,879</u>	<u>1,062</u>
Interscholastic Programs			
Purchased Services	3,050	4,000	950
Supplies And Materials	6,757	7,109	352
Non-Capitalized Equipment	-	-	-
Total Interscholastic Programs	<u>9,807</u>	<u>11,109</u>	<u>1,302</u>
Bilingual Programs			
Salaries	12,340	11,543	(797)
Employee Benefits	3,084	3,480	396
Supplies And Materials	4,274	3,401	(873)
Other Objects	7,950	7,950	-
Total Bilingual Programs	<u>27,648</u>	<u>26,374</u>	<u>(1,274)</u>
Total Instruction	<u>1,675,926</u>	<u>1,719,686</u>	<u>43,760</u>

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Unexpended Budget</u>
Expenditures Disbursed:			
Support Services - Pupils			
Health Services			
Salaries	37,949	37,949	-
Employee Benefits	6,412	6,412	-
Supplies And Materials	335	500	165
Total Health Services	<u>44,696</u>	<u>44,861</u>	<u>165</u>
Total Support Services - Pupils	<u>44,696</u>	<u>44,861</u>	<u>165</u>
Improvement Of Instruction Services			
Salaries	25,204	25,204	-
Employee Benefits	3,191	3,153	(38)
Purchased Services	-	-	-
Total Improvement Of Instruction Services	<u>28,395</u>	<u>28,357</u>	<u>(38)</u>
Support Services - Instructional Staff			
Educational Media Services			
Salaries	25,205	25,205	-
Employee Benefits	3,191	3,194	3
Purchased Services	62,801	50,816	(11,985)
Supplies And Materials	19,495	25,000	5,505
Capital Outlay	6,240	6,500	260
Non-Capitalized Equipment	-	-	-
Other Objects	-	-	-
Total Educational Media Services	<u>116,932</u>	<u>110,715</u>	<u>(6,217)</u>
Assessment And Testing			
Purchased Services	-	4,000	4,000
Total Assessment And Testing	<u>-</u>	<u>4,000</u>	<u>4,000</u>
Total Support Services - Instructional Staff	<u>145,327</u>	<u>143,072</u>	<u>(2,255)</u>
Support Services - General Administration			
Board Of Education Services			
Purchased Services	-	-	-
Other Objects	4,942	7,000	2,058
Total Board Of Education Services	<u>4,942</u>	<u>7,000</u>	<u>2,058</u>

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Unexpended Budget</u>
Expenditures Disbursed:			
Executive Administration Services			
Salaries	127,920	132,840	4,920
Employee Benefits	40,103	40,704	601
Purchased Services	709	1,500	791
Supplies And Materials	17,014	15,500	(1,514)
Other Objects	7,700	5,750	(1,950)
Total Executive Administration Services	<u>193,446</u>	<u>196,294</u>	<u>2,848</u>
Total Support Services - Gen Admin.	<u>198,388</u>	<u>203,294</u>	<u>4,906</u>
Support Services - School Administration			
Office Of The Principal Services			
Salaries	175,658	176,217	559
Employee Benefits	39,700	40,393	693
Purchased Services	1,324	1,278	(46)
Supplies And Materials	106	106	-
Other Objects	1,159	1,159	-
Total Office Of The Principal Services	<u>217,947</u>	<u>219,153</u>	<u>1,206</u>
Support Services - Business:			
Direction of Business Support			
Salaries	4,576	4,980	404
Employee Benefits	602	668	66
Total Direction of Business Support	<u>5,178</u>	<u>5,648</u>	<u>470</u>
Fiscal Services			
Purchased Services	32,365	31,615	(750)
Supplies And Materials	373	375	2
Capital Outlay	-	-	-
Other Objects	213	200	(13)
Termination Benefits	-	-	-
Total Fiscal Services	<u>32,951</u>	<u>32,190</u>	<u>(761)</u>
Operation & Maintenance of Plant Services			
Purchased Services	20,330	20,500	170
Total Operation & Maintenance of Plant Services	<u>20,330</u>	<u>20,500</u>	<u>170</u>

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Unexpended Budget</u>
Expenditures Disbursed:			
Food Services			
Salaries	44,785	38,987	(5,798)
Employee Benefits	-	-	-
Purchased Services	-	-	-
Supplies And Materials	<u>176,833</u>	<u>179,258</u>	<u>2,425</u>
Total Food Services	<u>221,618</u>	<u>218,245</u>	<u>(3,373)</u>
Total Support Services - Business	<u>280,077</u>	<u>276,583</u>	<u>(3,494)</u>
Other Support Services			-
Supplies and Materials	<u>658</u>	<u>500</u>	<u>(158)</u>
Total Other Support Services	<u>658</u>	<u>500</u>	<u>(158)</u>
Total Support Services	<u>887,093</u>	<u>887,463</u>	<u>370</u>
Payments To Other Governments			
Payments For Special Education Programs			
Other Objects	<u>438,749</u>	<u>484,234</u>	<u>45,485</u>
Total Payments To Other Governments	<u>438,749</u>	<u>484,234</u>	<u>45,485</u>
Debt Service Payments			
Interest on Long-Term Debt	<u>-</u>	<u>-</u>	<u>-</u>
Total Disbursements	<u>3,001,768</u>	<u>3,091,383</u>	<u>89,615</u>

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED
 (AND COMPARISON WITH BUDGET)
 OPERATIONS AND MAINTENANCE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Unexpended Budget</u>
Expenditures Disbursed:			
Supporting Services:			
Support Services - Business			
Operation and Maintenance of			
Plant Services:			
Salaries	113,365	112,178	(1,187)
Employee Benefits	20,259	19,000	(1,259)
Purchased Services	63,423	79,700	16,277
Supplies and Materials	56,761	58,200	1,439
Capital Outlay	<u>9,794</u>	<u>-</u>	<u>(9,794)</u>
Total Operation and Maintenance of			
Plant Services	<u>263,602</u>	<u>269,078</u>	<u>5,476</u>
Total Support Services - Business	<u>263,602</u>	<u>269,078</u>	<u>5,476</u>
Provision for Contingencies	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u><u>263,602</u></u>	<u><u>269,078</u></u>	<u><u>5,476</u></u>

The accompanying notes are an integral part of these financial statements.

ROCKDALE SCHOOL DISTRICT 84

Statement 6

STATEMENT OF EXPENDITURES DISBURSED
 (AND COMPARISON WITH BUDGET)
 DEBT SERVICES FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Unexpended Budget</u>
Expenditures Disbursed:			
Debt Services:			
Support Services - Business			
Debt Service-Principal	-	-	-
Total Debt Services	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

ROCKDALE SCHOOL DISTRICT 84

Statement 7

STATEMENT OF EXPENDITURES DISBURSED
 (AND COMPARISON WITH BUDGET)
 TRANSPORTATION FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Unexpended Budget</u>
Expenditures Disbursed:			
Payments to Other Governmental Units			
Payments for Regular Programs			
Purchased Services	33,331	22,500	(10,831)
Payments for Special Education Program			
Purchased Services	<u>133,649</u>	<u>115,700</u>	<u>(17,949)</u>
Total Payments to Other Governmental Units	<u>166,980</u>	<u>138,200</u>	<u>(28,780)</u>
Total Expenditures	<u><u>166,980</u></u>	<u><u>138,200</u></u>	<u><u>(28,780)</u></u>

The accompanying notes are an integral part of these financial statements.

ROCKDALE SCHOOL DISTRICT 84

Statement 8

STATEMENT OF EXPENDITURES DISBURSED
(AND COMPARISON WITH BUDGET)
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Unexpended Budget</u>
Expenditures Disbursed:			
Instruction:			
Regular Programs:			
Employee Benefits	27,318	30,434	3,116
Special Educations Programs:			
Employee Benefits	8,343	9,048	705
Remedial and Supplemental Programs:			
Employee Benefits	12	81	69
Bilingual Programs:			
Employee Benefits	165	167	2
Total Instruction	<u>35,838</u>	<u>39,730</u>	<u>3,892</u>
Supporting Services:			
Support Services - Health Services			
Employee Benefits	6,454	6,756	302
Support Services - Improvement of Instruction			
Employee Benefits	4,333	4,475	142
Support Services - Ed Media Services			
Employee Benefits	4,333	4,474	141
Support Services - General Admin			
Executive Administration Services:			
Employee Benefits	1,855	1,926	71
Support Services - School Admin			
Office of the Principal Services:			
Employee Benefits	17,143	18,502	1,359
Support Services - Business			
Direction of Business Support Services:			
Employee Benefits	66	75	9
Operation and Maintenance of Plant Services:			
Employee Benefits	16,770	18,852	2,082
Food Services:			
Employee Benefits	6,061	6,534	473
Total Supporting Services	<u>57,015</u>	<u>61,594</u>	<u>4,579</u>
Total Expenditures	<u><u>92,853</u></u>	<u><u>101,324</u></u>	<u><u>8,471</u></u>

The accompanying notes are an integral part of these financial statements.

STATEMENT OF EXPENDITURES DISBURSED
 (AND COMPARISON WITH BUDGET)
 TORT FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Unexpended Budget</u>
Expenditures Disbursed:			
Supporting Services:			
Support Services - General Administration			
Educational, Inspectional, Supervisory Svs			
Related to Loss Prevention or Reduction			
Purchased Services	724	650	(74)
Legal Services			
Purchased Services	26,803	25,000	(1,803)
Property Insurance (Bldg & Grounds)			
Purchased Services	<u>50,855</u>	<u>58,932</u>	<u>8,077</u>
Total Support Services - General Admin.	<u>78,382</u>	<u>84,582</u>	<u>6,200</u>
Total Expenditures	<u><u>78,382</u></u>	<u><u>84,582</u></u>	<u><u>6,200</u></u>

The accompanying notes are an integral part of these financial statements.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

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 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 that 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 which 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 Annual Financial Report is a regulatory report prepared in accordance with the requirements of the Illinois State Board of Education and does not include the government-wide financial statements including the statement of net assets and the statement of activities required by accounting principles generally accepted in the United States of America.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

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 and the Operations and Maintenance Fund are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. The Special Education tax levy is included in these funds.

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 and the Illinois Municipal Retirement/Social Security Fund, are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures 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.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

Governmental Funds - (continued)

The Tort Fund accounts for financial resources to be used for the payment of insurance and tort related expenses.

The Fire Prevention and Safety Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust 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 Agency Funds include Student Activity Funds. 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. The amounts due to the activity fund organizations are equal to the assets.

Governmental Funds - Measurement Focus

The financial statements of all Governmental 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

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

General Fixed Assets and General Long-term Debt Account Group (continued)

as expenditures of various funds when paid. The District has established a capitalization threshold of \$500. The District maintains a detailed list of property and equipment purchased for insurance purposes.

No depreciation has been provided on fixed assets in these financial statements. Current depreciation of \$94,823 has been utilized for the calculation of the per capita tuition, charge and accumulated depreciation totaling \$3,818,091 has been reported on the Illinois Local Education Agency annual financial report (ISBE Form 50-35). Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

Buildings	50 years
Improvements	20 years
Transportation Equipment	5 years
Other Equipment	3 - 10 years

Long-term liabilities expected to be financed from Debt Service 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 the measurement of results of operations.

C. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported on 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 Educa-

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 Summary of Significant Accounting Policies (continued)

C. Basis of Accounting (continued)

tion. 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 budget was passed on September 20, 2017 and amended on June 20, 2018.

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

The District follows these procedures in establishing the budgetary data reflected 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.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 Summary of Significant Accounting Policies (continued)

D. Budgets and Budgetary Accounting (continued)

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 interest-bearing 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 costs, 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. The District may also invest in short-term obligations of the Federal National Mortgage Association, the Public Treasurer's Investment Pool as well as all interest-bearing obligations of the State of Illinois.

G. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #1 Summary of Significant Accounting Policies: (continued)

H. Total Memorandum Only

The "Total Memorandum Only" column represents the aggregation (by addition) of the line-item amounts reported for each fund type and account group. No consolidations or other eliminations were made in arriving at the totals; thus they do not present consolidated information.

These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the District as a whole.

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. The 2017 levy was passed by the Board on December 20, 2017. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. The balance of taxes shown in these financial statements are from the 2016 and prior tax levies.

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

	<u>Maximum Rate</u>	<u>Actual 2017 Rate</u>	<u>Actual 2016 Rate</u>
Educational	3.5000	0.9326	0.9246
Operations & Maintenance	0.5500	0.2541	0.2623
Bond and Interest	None	0.1255	0.1287
Municipal Retirement	None	0.0372	0.0383
Social Security	None	0.0299	0.0309
Tort Immunity	None	0.0337	0.0346
Special Education	0.4000	0.0208	0.0214
Transportation	None	0.0648	0.0666
Working Cash	0.0500	<u>0.0004</u>	<u>0.0004</u>
Total		<u>1.4990</u>	<u>1.5078</u>

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #3 Fund Balance Reporting

The District reports under GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints:

A. Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the district all such items are expensed at the time of purchase, so there is nothing to report for this classification.

B. Restricted Fund Balance

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

1. Special Education
Cash receipts and the related cash disbursement of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
2. State Grants
Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. At June 30, 2018, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #3 Fund Balance Reporting (continued)

B. Restricted Fund Balance (continued)

3. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2018, expenditures disbursed from federal grants exceeded revenues received for those specific purposes in the Educational Fund, resulting in no restricted balance.

4. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

C. Committed Fund Balance

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

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2018, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2018 amounted to \$107,237. This amount is included in the financial statements as Unreserved in the Educational Fund.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #3 Fund Balance Reporting (continued)

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the governments' intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the financial committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

At June 30, 2018, the total amount of assigned fund balance was \$761,481. The District deposits approximately \$100,000 each year into an interest bearing account dedicated for a Qualified Zone Academy Bond repayment in Fiscal 2025. This amount is included in the financial statements as Assigned in the Debt Services Fund.

E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Educational, Operations and Maintenance, Transportation and Working Cash Funds.

F. Regulatory - Fund Balance Definitions

Reserved Fund Balances are those balances that are reserved for a specified purpose, other than the regular purpose of any given fund. Unreserved Fund Balances are all balances that are not reserved for a specific purpose other than the specified purpose of a fund.

G. Expenditures of Fund Balance

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

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #3 Fund Balance Reporting (continued)

H. Reconciliation of Fund Balance Reporting

The first five columns of the following table represent Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	<u>Nonspend- able</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Financial Statements - Reserved</u>	<u>Financial Statements - Unreserved</u>
Educational	-	-	107,237	-	534,221	-	641,458
Operations & Maintenance	-	53,036	-	-	-	-	53,036
Debt Service	-	-	-	761,481	-	-	761,481
Transportation	-	33,526	-	-	-	-	33,526
Municipal Retirement	-	19,387	-	-	-	-	19,387
Working Cash	-	1,164	-	-	-	-	1,164
Tort Liability	-	6,362	-	-	-	-	6,362
Fire Prevention & Safety	-	78	-	-	-	-	78

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. These include the following items:

1. 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. interest-bearing savings accounts, interest-bearing certificates of deposits or interest-bearing time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
3. money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations described in (1) or (2) above and to agreements to repurchase such obligations;

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #4 Deposits and Investments (continued)

4. the Illinois Funds. Any public agency may also invest any public funds in a fund managed, operated and administered by a bank, subsidiary of a bank or subsidiary of a bank holding company or use the services of such an entity to hold and invest or advise regarding the investment of any public funds;
5. the Illinois School District Liquid Asset Fund Plus;
6. any investment as authorized by the Public Funds Investment Act and Acts amendatory thereto. Paragraph 6 supersedes paragraphs 1-5 and controls in the event of conflict.

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.

At June 30, 2018, the carrying amount of the District's deposits with financial institutions, which includes demand deposits, savings accounts, repurchase agreements and certificates of deposit was \$1,535,511 (includes activity funds of \$19,019) and the bank balance was \$1,615,221 (includes activity funds of \$32,206). As of June 30, 2018, all of the bank balances are insured or collateralized with securities held by the pledging financial institution's trust department or agent in the District's name.

Investments

As of June 30, 2018, the district had investments of \$-0-.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #5 Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>6/30/2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>6/30/2018</u>
Non-depreciable fixed assets:				
Land	184,335	-	-	184,335
Depreciable fixed assets:				
Buildings:	3,658,711	-	-	3,658,711
Improvements	387,087	8,895	-	395,982
Equipment	<u>1,179,002</u>	<u>899</u>	-	<u>1,179,901</u>
Total Fixed Assets	5,409,135	9,794	-	5,418,929
Accumulated Depreciation:				
Buildings:	2,470,977	30,865	-	2,501,842
Improvements	207,623	13,557	-	221,180
Equipment	<u>1,044,668</u>	<u>50,401</u>	-	<u>1,095,069</u>
Total Accumulated Depreciation	<u>3,723,268</u>	<u>94,823</u>	-	<u>3,818,091</u>
Fixed Assets, Net	<u><u>1,685,867</u></u>	<u><u>(85,029)</u></u>	-	<u><u>1,600,838</u></u>

Note #6 Operating Leases

In July 2015, the school district entered into a 63 month copier lease agreement with a monthly lease payment of \$1,566.

The annual future obligation for the District is as follows:

Fiscal year ended:

2019	18,799
2020	18,799
2021	9,400

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments

A. Teachers' Retirement System of the State of Illinois:

General Information about the Pension Plan

Plan description

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2017>; by writing to TRS at 2815 West Washington Street, P O Box 19253, Springfield, IL 62794 or by calling (888) 678-3675, option 2.

Benefits provided

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

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

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

A. Teachers' Retirement System of the State of Illinois: (continued)

Benefits provided (continued)

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

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

Contributions

The state of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 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, 2017, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On behalf contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2018, 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 \$145,529 in pension contributions from the state of Illinois.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

A. Teachers' Retirement System of the State of Illinois: (continued)

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018 were \$8,277, and are deferred because they were paid after the June 30, 2017 measurement date.

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

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher. For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$4,549 were paid from federal and special trust funds that required employer contributions of \$459. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the ERO. The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016, is 146.5 percent and applies when the member is age 55 at retirement. For the year ending June 30, 2018, the district paid \$0 to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The employer is also 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. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the district paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

A. Teachers' Retirement System of the State of Illinois: (continued)

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

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

Employer's proportionate share of the net pension liability	191,015
State's proportionate share of the net pension liability associated with the employer	<u>10,333,799</u>
Total	<u><u>10,524,814</u></u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2017, the employer's proportion was .00025 percent, which was an increase (decrease) of .000001 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the employer recognized pension expense of \$145,529 and revenue of \$145,529 for support provided by the state. At June 30, 2018, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

A. Teachers' Retirement System of the State of Illinois: (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	2,075	88
Net difference between projected and actual earnings on pension plan investments	131	-
Changes of assumptions	12,749	5,489
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,771	159,532
Employer contributions subsequent to the measurement date	8,736	-
Total	25,462	165,109

\$8,736 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year ended June 30:	
2019	(85,966)
2020	(39,759)
2021	(17,130)
2022	(5,436)
2023	(93)

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

A. Teachers' Retirement System of the State of Illinois: (continued)

Actuarial assumptions

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

Inflation	2.50 percent
Salary Increases	varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

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

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

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

A. Teachers' Retirement System of the State of Illinois: (continued)

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

Discount rate

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

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

A. Teachers' Retirement System of the State of Illinois: (continued)

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

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

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

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net pension liability	234,678	191,015	234,687

TRS fiduciary net position

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

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

B. THIS Fund:

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund. The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On behalf contributions to the THIS Fund.

The State of Illinois makes employer retiree health insurance contributions on behalf of the district. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$17,056, and the district recognized revenue and expenditures of this amount during the year.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

B. THIS Fund: (continued)

Employer contributions to the THIS Fund.

The district also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the district paid \$12,720 to the THIS Fund, which was 100 percent of the required contribution.

The Total OPEB Liability (“TOL”) is the liability or obligation for benefits earned through the valuation date, based on certain actuarial methods and assumptions. The TOL as of June 30, 2017 is \$1,534,192.

C. Illinois Municipal Retirement Fund:

IMRF Plan Description

The District’s defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff’s Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and 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).

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

C. Illinois Municipal Retirement Fund (continued)

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

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

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

Employees Covered by Benefit Terms

As of December 30, 2017, the following employees were covered by the benefit terms:

	Number of
Retirees and Beneficiaries	12
Inactive, Non-Retired Members	14
Active Members	14
Total	40
Covered Valuation Payroll	\$ 376,690

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

C. Illinois Municipal Retirement Fund (continued)

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 2017 was 10.09%. For the calendar year ended 2018, the District contributed \$38,008 to the plan. 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.

Net Pension Liability

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

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2017:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.75%.
- **Salary Increases** were expected to be 3.75% to 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.50%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

C. Illinois Municipal Retirement Fund (continued)

Actuarial Assumptions (continued)

- The IMRF-specific rates for **Mortality** (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	6.85%
International Equity	17%	6.75%
Fixed Income	27%	3.00%
Real Estate	8%	5.75%
Alternative Investments	9%	2.65-7.35%
Cash Equivalents	<u>1%</u>	2.25%
Total	100%	

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

C. Illinois Municipal Retirement Fund (continued)

Single Discount Rate

A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

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

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

C. Illinois Municipal Retirement Fund (continued)

Changes in the Net Pension Liability

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	<u>(A)</u>	<u>(B)</u>	<u>(A) - (B)</u>
Balances at December 31, 2016	1,473,809	1,264,023	209,786
Changes for the year:			-
Service Cost	40,494	-	40,494
Interest on the Total Pension Liability	109,937	-	109,937
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	(39,305)	-	(39,305)
Changes of Assumptions	(39,839)	-	(39,839)
Contributions - Employer	-	38,008	(38,008)
Contributions - Employees	-	16,951	(16,951)
Net Investment Income	-	220,381	(220,381)
Benefit Payments, including Refunds			
of Employee Contributions	(56,457)	(56,457)	-
Other (Net Transfer)	-	(17,356)	17,356
Net Changes	<u>14,830</u>	<u>201,527</u>	<u>(186,697)</u>
Balances at December 31, 2017	<u>1,488,639</u>	<u>1,465,550</u>	<u>23,089</u>

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

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #7 Retirement Fund Commitments: (continued)

C. Illinois Municipal Retirement Fund (continued)

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability/(Asset)	208,506	23,089	50,841

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

For the year ended June 30, 2018, the District incurred pension expense of \$47,234. At June 30, 2018, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	1,700	30,205
Changes of assumptions	855	32,311
Net difference between projected and actual earnings on pension plan investments	41,921	101,029
Employer contributions made subsequent to the measurement date	19,523	-
Total	63,999	163,545

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year ended December 31:	
2018	\$ (20,649)
2019	(26,061)
2020	(41,709)
2021	(30,650)
2022	-

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #8 Long-Term Debt

As of June 30, 2018, the District had long-term debt outstanding in the amount of \$1,500,000. The long-term debt consists of the following:

	Principal Outstanding <u>7/1/17</u>	<u>Additions</u>	<u>Reductions</u>	Principal Outstanding <u>6/30/18</u>
General Obligation Bonds	<u>1,500,000</u>	-	-	<u>1,500,000</u>
Total Long-Term Debt	<u>1,500,000</u>	<u>-</u>	<u>-</u>	<u>1,500,000</u>

Under Section 5/19-1 of the Illinois School Code, the district is allowed to incur qualifying debt up to 6.9% of its latest equalized assessed value. As of June 30, 2018, the district's legal limit was \$5,498,096. Qualifying outstanding debt as of June 30, 2018 totaled \$1,500,000 leaving a debt margin of \$3,998,096.

Annual debt service payments required to service all outstanding general obligation bonds at June 30, 2018 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u>
2019	-	-	-
2020	-	-	-
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024-2025	<u>1,500,000</u>	-	<u>1,500,000</u>
Total	<u>1,500,000</u>	<u>-</u>	<u>1,500,000</u>

On June 4, 2010 the District issued a \$1,500,000 General Obligation Bond (Qualified Zone Academy Bond), for the purpose of building improvements. This zero percent (0%) interest bond will be held by the bank for 15 years. The Debt Service Fund will be used to make \$100,000 per year deposit in an account held with the Bank for the repayment of the Bonds in the year fifteen. The account will earn interest at a rate re-indexed every month. The \$100,000 is to be paid in two installments of \$50,000 dated July 1 and October 1 of each year, for the next fifteen years. At June 30, 2018 the bank balance for this account was \$765,104.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #9 Tax Anticipation Warrants

There were no tax anticipation warrants issued, retired or outstanding during the fiscal year ended June 30, 2018.

Note #10 Interfund Loans and Transfers

There were no interfund loans at June 30, 2018.

Note #11 Common Bank Accounts

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

Note #12 Disbursements and Transfers in Excess of Budget

As of June 30, 2018, individual fund expenditures exceeded appropriations in the following funds:

	<u>Expenditures</u>	<u>Budget</u>	<u>Variance</u>
Transportation	166,980	138,200	(28,780)

Note #13 Deficit Fund Balances

As of June 30, 2018, the District did not have a deficit fund balance in any fund.

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.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #15 Commitments and Contingencies

Litigation

From time to time, the District is involved in legal and administrative proceedings with respect to employment, civil rights, property tax protests and other matters. Although the District is unable to predict the outcome of these matters, the District believes that the final outcome of any actions will not have a material adverse effect on the results of operations or the financial position of the District.

Grant Programs

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 Joint Venture – Southern Will County Cooperative for Special Education (SOWIC):

The Southern Will County Cooperative for Special Education is a jointly governed organization that was formed for the purpose of providing special education for the handicapped children in the ten member school districts. The governing board consists of the superintendents of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the governing board. Financial information can be obtained by writing to Southern Will County Cooperative for Special Education, 1205 North Larkin Ave, Joliet, IL 60435.

Note #17 Compensated Absences - Vacation and Sick Leave

Non-certified employees of the District are entitled to paid vacation, paid sick days and personal days off, depending on job classification, length of service and other factors. The District's policy is to recognize the costs of compensated absences when actually paid to employees in accordance with the cash basis.

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note #18 Other Postemployment Benefits

The District is legally required to provide postemployment healthcare benefits to former employees and retirees. Former employees, who are not retirees, are provided healthcare benefits mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). Former employees, who are qualified under COBRA, may apply for coverage by the District's health plan. The cost is 100% funded on a monthly pay-as-you-go basis by the former employee based upon the actual cost of the health plan for the chosen level of coverage.

Illinois Statutes mandate that a municipal government must offer its retirees a health insurance plan equivalent to that offered to active employees. Illinois statutes enable a government to make the health plan benefits supplemental to Medicare and to offer these supplemental benefits at a different retiree contribution rate than regular benefits provided by the group plan. State statutes do not presently require the government to pay any portion of the cost of the plan for retired employees. Retired employees covered under the District's plan are required to pay 100% of the cost of their insurance based on the rates paid by the District. Retired employees must be covered under the District's health insurance plan at the time of retirement to receive this benefit and must continue coverage with the District's plan to maintain this benefit. Although the actuarial cost of health benefits for retirees exceeds the average amount paid by retirees, based on historical turnover rates, number of active employees, age of active employees and participation rate, management of the District does not consider the effects of implementing Governmental Accounting Standards board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension Plans* and calculating the actuarial determined liability to be material to the June 30, 2018 financial statements.

Note #19 Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. During the year ended June 30, 2018, there were no significant reductions in coverage. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

ROCKDALE SCHOOL DISTRICT 84

SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY
Teachers' Retirement System of the State of Illinois
(Dollar amounts in thousands)

	6/30/17	6/30/16	6/30/15	6/30/14
Employer's proportion of the net pension liability	0.00025%	0.00025%	0.00041%	0.00056%
Employer's proportionate share of the net pension liability	\$ 191,015	\$ 194,860	\$ 270,736	\$ 342,783
State's proportionate share of the net pension liability associated with the employer	<u>10,333,799</u>	<u>11,818,908</u>	<u>8,867,745</u>	<u>8,959,895</u>
Total	<u>\$ 10,524,814</u>	<u>\$ 12,013,768</u>	<u>\$ 9,138,481</u>	<u>\$ 17,555,510</u>
Employer's covered-employee payroll	\$ 1,445,430	\$ 1,495,883	\$ 1,431,697	\$ 1,426,837
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	13.2%	13.0%	18.9%	24.8%
Plan fiduciary net position as a percentage of the total pension liability	39.3%	36.4%	41.5%	43.0%

**The amounts presented were determined as of the prior fiscal-year end.*

SCHEDULE OF EMPLOYER CONTRIBUTIONS
Teachers' Retirement System of the State of Illinois
(Dollar amounts in thousands)

Statutorily-required contribution	8,736	10,100	7,763	7,943
Contributions in relation to the statutorily-required contributions	<u>(8,736)</u>	<u>(10,100)</u>	<u>(7,763)</u>	<u>(7,943)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Employer's covered-employee payroll	1,445,430	1,495,883	1,431,697	3,107,054
Contributions as a percentage of covered-employee payroll	0.60%	0.68%	0.54%	0.26%

Notes to other Information

Changes of assumptions

For the 2017 and 2016 measurement years, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit.

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. However, salary increases were assumed to vary by age.

ROCKDALE SCHOOL DISTRICT 84
SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Calendar Years
(schedule to be built prospectively from 2014)

Calendar year ending December 31,	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Total Pension Liability										
Service Cost	40,494	39,753	39,024	37,410						
Interest on the Total Pension Liability	109,937	103,330	97,024	88,855						
Benefit Changes	-	-	-	-						
Difference between Expected and Actual Experience	(39,305)	383	6,083	(6,849)						
Assumption Changes	(39,839)	(3,549)	1,679	53,251						
Benefit Payments and Refunds	<u>(56,457)</u>	<u>(55,285)</u>	<u>(61,006)</u>	<u>(67,795)</u>						
Net Change in Total Pension Liability	14,830	84,632	82,804	104,872						
Total Pension Liability - Beginning	<u>1,473,809</u>	<u>1,389,177</u>	<u>1,306,373</u>	<u>1,201,501</u>						
Total Pension Liability - Ending (a)	<u>1,488,639</u>	<u>1,473,809</u>	<u>1,389,177</u>	<u>1,306,373</u>						
Plan Fiduciary Net Position										
Employer Contributions	38,008	38,972	41,625	41,773						
Employee Contributions	16,951	16,879	16,418	15,484						
Pension Plan Net Investment Income	220,381	78,656	5,862	67,457						
Benefit payments and Refunds	(56,457)	(55,285)	(61,006)	(67,795)						
Other	<u>(17,356)</u>	<u>7,984</u>	<u>85</u>	<u>5,798</u>						
Net Change in Plan Fiduciary Net Position	201,527	87,206	2,984	62,717						
Plan Fiduciary Net Position - Beginning	<u>1,264,023</u>	<u>1,176,817</u>	<u>1,173,833</u>	<u>1,111,116</u>						
Plan Fiduciary Net Position - Ending (b)	<u>1,465,550</u>	<u>1,264,023</u>	<u>1,176,817</u>	<u>1,173,833</u>						
Net Pension Liability (Asset) - Ending (a) - (b)	23,089	209,786	212,360	132,540						
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	98.45%	85.77%	84.71%	89.85%						
Current Valuation Payroll	376,690	375,093	365,123	344,087						
Net Pension Liability as a Percentage of Covered Valuation Payroll	6.13%	55.93%	58.16%	38.52%						

ROCKDALE SCHOOL DISTRICT 84

SCHEDULE OF EMPLOYER CONTRIBUTIONS

MOST RECENT CALENDAR YEAR

<u>Calendar Year Ending December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2014	41,772	41,773	(1)	344,087	12.14%
2015	41,661	41,625	36	365,123	11.40%
2016	38,972	38,972	-	375,093	10.39%
2017	38,008	38,008	-	376,690	10.09%

ROCKDALE SCHOOL DISTRICT 84
WILL COUNTY, ILLINOIS
NOTES TO SCHEDULE OF CONTRIBUTIONS - IMRF

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
USED IN THE CALCULATION OF THE 2016 CONTRIBUTION RATE*

Valuation Date

Notes

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2016 Contribution Rates:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	27 year closed period
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage growth	3.50%
Price Inflation	2.75% - approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	RP-2014 Blue Collar Health Annuitant Mortality Table adjusted to match current IMRF experience. For disabled lives, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information

Notes

There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2014 actuarial valuation; note two year lag between valuation and rate setting.

ROCKDALE SCHOOL DISTRICT 84

SCHEDULE OF TAXES EXTENDED AND COLLECTED

JUNE 30, 2018

		<u>Educational Levy</u>	<u>Special Education Levy</u>	<u>Tort Immunity Levy</u>	<u>Operations & Maintenance Levy</u>
<u>2016 Levy</u>					
Assessed Valuation	77,715,931				
Tax Rate per \$100		<u>0.9246</u>	<u>0.0214</u>	<u>0.0346</u>	<u>0.2623</u>
Taxes Extended		718,562	16,631	26,890	203,849
Taxes Collected		<u>718,901</u>	<u>16,639</u>	<u>26,903</u>	<u>203,945</u>
 <u>2017 Levy</u>					
Assessed Valuation	79,682,556				
Tax Rate per \$100		<u>0.9326</u>	<u>0.0208</u>	<u>0.0337</u>	<u>0.2541</u>
Taxes Extended		743,119	16,574	26,853	202,473
Advance Taxes Received Prior to June 30, 2018		<u>382,972</u>	<u>8,542</u>	<u>13,839</u>	<u>104,346</u>
Taxes Receivable		<u>360,147</u>	<u>8,032</u>	<u>13,014</u>	<u>98,127</u>

<u>Bond & Interest Levy</u>	<u>Trans- portation</u>	<u>Fire Protection & Safety</u>	<u>Municipal Retirement Levy</u>	<u>Social Security Levy</u>	<u>Working Cash Levy</u>	<u>Total All Levies</u>
<u>0.1287</u>	<u>0.0666</u>	<u>-</u>	<u>0.0383</u>	<u>0.0309</u>	<u>0.0004</u>	<u>1.5078</u>
100,020	51,759	-	29,765	24,014	311	1,171,801
<u>100,072</u>	<u>51,784</u>	<u>-</u>	<u>29,780</u>	<u>24,025</u>	<u>311</u>	<u>1,172,360</u>
<u>0.1255</u>	<u>0.0648</u>	<u>-</u>	<u>0.0372</u>	<u>0.0299</u>	<u>0.0004</u>	<u>1.4990</u>
100,002	51,634	-	29,642	23,825	319	1,194,441
<u>51,672</u>	<u>26,610</u>	<u>-</u>	<u>15,276</u>	<u>12,278</u>	<u>164</u>	<u>615,699</u>
<u>48,330</u>	<u>25,024</u>	<u>-</u>	<u>14,366</u>	<u>11,547</u>	<u>155</u>	<u>578,742</u>

ROCKDALE SCHOOL DISTRICT 84
SCHEDULE OF LEGAL DEBT MARGIN
JUNE 30, 2018

Assessed Valuation as of January 1, 2017	79,682,556
Debt Limitation Percentage	6.9%
Debt Limitation	<u>5,498,096</u>
Total Bonded Indebtedness Subject to Debt Limitation Provisions	1,500,000
Other Indebtedness Subject to Debt Limitation Provisions	<u>-</u>
Total Indebtedness Subject to Debt Limitation Provisions	<u>1,500,000</u>
Legal Debt Margin	<u><u>3,998,096</u></u>

ROCKDALE SCHOOL DISTRICT 84

COMBINING SCHEDULE OF ASSETS AND LIABILITIES
ARISING FROM CASH TRANSACTIONS -
FIDUCIARY FUND TYPES - AGENCY FUNDS
JUNE 30, 2018

	<u>TRUST AND AGENCY</u>
<u>ASSETS</u>	
Cash	<u>19,019</u>
<u>LIABILITIES</u>	
Due to Organizations	19,019
Fund Balance - Unreserved	<u>-</u>
Total Liabilities and Fund Equity	<u>19,019</u>

ROCKDALE SCHOOL DISTRICT 84

STATEMENT OF REVENUES RECEIVED, EXPENDITURES
DISBURSED - TRUST AND AGENCY FUND
JUNE 30, 2018

STUDENT ACTIVITY ACCOUNTS

<u>ACCOUNT</u>	<u>CASH BALANCE JUNE 30, 2017</u>	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>CASH BALANCE JUNE 30, 2018</u>
Activity Fund	29,025	37,055	47,678	18,402
Little 7	<u>763</u>	<u>5,742</u>	<u>5,888</u>	<u>617</u>
	<u>29,788</u>	<u>42,797</u>	<u>53,566</u>	<u>19,019</u>

GASSENSMITH & MICHALESKO, LTD.

CERTIFIED PUBLIC ACCOUNTANTS

323 SPRINGFIELD AVENUE JOLIET, ILLINOIS 60435

815-744-6200

FAX 815-744-3822

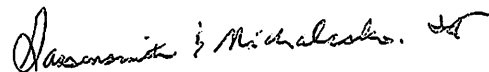
To the Board of Education
Rockdale School District 84
Rockdale, Illinois

In planning and performing our audit of the financial statements of the Rockdale School District 84, for the year ended June 30, 2018, we considered its internal control in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control.

However, during our audit we became aware of matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters. This letter does not affect our report dated August 10, 2018 on the financial statements of the Rockdale School District 84.

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

Very truly yours,



Gassensmith & Michalesko, Ltd.
Certified Public Accountants

Joliet, Illinois
August 10, 2018

Positive Management Practices

The District's business office played an essential role in the delivery of the audited basic financial statements. All information requested was made available prior to our arrival.

- Bank reconciliations were completed
- General Ledger accounts were reconciled accordingly

Opportunities for Improvement

1.) Finding: Expenditures in excess of appropriations

As of June 30, 2018, individual fund expenditures exceeded appropriations in the following funds:

	<u>Expenditures</u>	<u>Budget</u>	<u>Variance</u>
Transportation	166,980	138,200	(28,780)

Recommendation:

We recommend that the annual budget be periodically reviewed to ensure the budget properly reflects anticipated expenditures. The Budget should be amended if necessary.