

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
ISBE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

MOSE, YOCKEY, BROWN & KULL, LLC
CERTIFIED PUBLIC ACCOUNTANTS
SHELBYVILLE, ILLINOIS

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

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

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

School District
 Joint Agreement

<p>School District/Joint Agreement Information (See instructions on inside of this page.)</p> <p>School District/Joint Agreement Number: 56-099-1140-02</p> <p>County Name: WILL</p> <p>Name of School District/Joint Agreement: MANHATTAN SCHOOL DISTRICT 114</p> <p>Address: 25440 S. GOUGAR ROAD</p> <p>City: MANHATTAN</p> <p>Email Address: ragon@manhattan114.org</p> <p>Zip Code: 60442</p>	<p>Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> <p>Filing Status: <u>Submit electronic AFR directly to ISBE</u></p> <p>Click on the Link to Submit: Send ISBE a File</p> <p>0</p> <p>Single Audit Status:</p> <p>YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> Are Federal expenditures greater than \$750,000? YES <input type="checkbox"/> NO <input checked="" 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?</p> <p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:</p>	<p>Certified Public Accountant Information</p> <p>Name of Auditing Firm: MOSE, YOCKEY, BROWN & KULL, LLC</p> <p>Name of Audit Manager: CORY A. BROWN</p> <p>Address: 230 N MORGAN, PO BOX 317</p> <p>City: SHELBYVILLE</p> <p>State: IL</p> <p>Zip Code: 62565</p> <p>Phone Number: 217-774-9587</p> <p>Fax Number: 217-774-9589</p> <p>IL License Number (9 digit): 066-003845</p> <p>Expiration Date: 11/30/2021</p> <p>Email Address: mybkcpas@consolidated.net</p> <p>ISBE Use Only</p> <p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC</p>
<p>Annual Financial Report Type of Auditor's Report Issued: Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input type="checkbox"/></p> <p><input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p>Township Treasurer Name (type or print): RUSSELL A. RAGON</p> <p>Email Address: ragon@manhattan114.org</p> <p>Telephone: 815-478-0191</p> <p>Fax Number: 815-478-7660</p> <p>Signature & Date:</p>	<p>Regional Superintendent/Cook ISC Name (Type or Print): DR. SHAWN WALSH</p> <p>Email Address: swalsh@willcountylinois.com</p> <p>Telephone: 815-740-8360</p> <p>Fax Number: 815-740-4788</p> <p>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 (05/19-version1)

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).

Reference should be made to the auditor's report regarding this information.

Printed: 11/8/2019
 Manhattan.lnked afr-19-form NEW

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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.

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MYB&K
MOSE, YOCKEY, BROWN & KULL, LLC
Certified Public Accountants

ROBIN R. YOCKEY, CPA
KENT D. KULL, CPA
CORY A. BROWN, CPA

WILLIAM R. MOSE, CPA

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

To the Board of Education
Manhattan School District 114
Manhattan, Illinois

We have audited the modified cash basis financial statements of the governmental activities and each major fund of Manhattan School District 114 (District) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 13, 2019 which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole.

The accompanying modified cash basis Annual Financial Report and related notes, as of and for the year ended June 30, 2019, are presented for the purposes of additional analysis and are not a required part of the basic financial statements referenced in the preceding paragraph. As described more fully in Note 1, this regulatory-based financial report is issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. It is intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the modified cash basis Annual Financial Report 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.

The accompanying information provided on pages 2 through 4, Basic Financial Statements on pages 5-22, Supplementary Schedules on pages 23 through 25, Statistical Section on pages 26 through 30, Administrative Cost Worksheet on page 32, the Itemization Schedule on page 33, Deficit Reduction Calculation on page 36, the Combining Statement of Changes in Assets and Liabilities for the Student Activity Funds, and Notes to the Annual Financial Report is the responsibility of management and, except for the average daily attendance figure included in the computation of operating expense per pupil on page 27 and the average daily attendance figure, the special education contributions from EBF funds figure, and the English learning (bilingual) contributions from EBF funds figure included in the computation of the per capita tuition charge on page 28, was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

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

The information on pages 27, 28 and pages 30 and 36 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The administrative cost worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The Table of Contents references a Single Audit Section on pages 37 through 46; however, the District was not required to have a Single Audit and this section has not been completed.

The Report on Shared Services or Outsourcing on page 31 has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Purpose of Report

The purpose of this report is solely to comply with the regulatory provisions prescribed by the Illinois State Board of Education as described above and in Note 1 and not intended to be the District's primary presentation of its financial position and changes in its financial position. Accordingly, this report is not suitable for any other purpose

Mose, Yockey, Brown + Kull, LLC.

Mose, Yockey, Brown & Kull, LLC
Certified Public Accountants
Shelbyville, Illinois

November 13, 2019

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 11/1/1991 (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

MOSE, YOCKEY, BROWN & KULL, LLC

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.

Mose, Yockey, Brown & Kull, LLC
Signature

11/13/19
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2018</u>			Equalized Assessed Valuation (EAV):						282,339,467			
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.030319		+ 0.004711		+ 0.001771		= 0.036800		0.000443		
11													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	16,713,651			14,381,337			2,332,314			10,840,837			
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	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23													
24	Other		Total										
25	0		= 0										
26	** The numbers shown are the sum of entries on page 24.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		19,481,423										
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		13,365,623								
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.												
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

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

	A	B	C	D	E	F	G	H	I	J	K
	ASSETS	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	(Enter Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		711,979	410,622	0	220,365	17,960	0	34,564	29,247	0
5	Investments	120	5,496,374	1,359,519	352,719	509,291	155,093	0	2,085,303	59,287	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	12,820	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Reimise)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		6,221,173	1,770,141	352,719	729,656	173,053	0	2,119,867	88,534	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	51,613	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		0	0	51,613	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			427,714	301,106	729,656	173,053	88,534	2,119,867	88,534	0
38	Reserved Fund Balance	714									
39	Unreserved Fund Balance	730	6,221,173	1,342,427	301,106	729,656	173,053	88,534	2,119,867	88,534	0
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		6,221,173	1,770,141	352,719	729,656	173,053	88,534	2,119,867	88,534	0

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

1	A	B	L	M	N
2	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) 1		43,213		
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		43,213		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		4,519,365	
17	Building & Building Improvements	230		25,535,641	
18	Site Improvements & Infrastructure	240		1,032,870	
19	Capitalized Equipment	250		1,188,084	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			301,106
22	Amount to be Provided for Payment on Long-Term Debt	350			13,064,517
23	Total Capital Assets			32,275,960	13,365,623
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		43,213		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			13,365,623
37	Total Long-Term Liabilities				13,365,623
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			32,275,960	
41	Total Liabilities and Fund Balance		43,213	32,275,960	13,365,623

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

	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	RECEIPTS/REVENUES										
2	LOCAL SOURCES										
3	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	1000	9,719,491	1,460,156	689,695	451,713	253,592	0	143,401	22,935	0
4	STATE SOURCES	2000	0	0	0	0	0	0	0	0	0
5	FEDERAL SOURCES	3000	3,812,292	0	0	629,193	0	0	0	0	0
6	Total Direct Receipts/Revenues	4000	497,405	0	0	0	0	0	0	0	0
7	Receipts/Revenues for "On Behalf" Payments 2		14,029,188	1,460,156	689,695	1,080,906	253,592	0	143,401	22,935	0
8	Total Receipts/Revenues	3998	4,215,070	1,460,156	689,695	1,080,906	253,592	0	143,401	22,935	0
9	DISBURSEMENTS/EXPENDITURES										
10	Instruction	1000	7,915,289				207,338				
11	Support Services	2000	2,682,334	1,446,458		22,441	129,665	0		103,428	0
12	Community Services	3000	45,244	0		0	305				
13	Payments to Other Districts & Governmental Units	4000	1,154,995	56,558	0	1,058,018	0	0		0	0
14	Debt Service	5000	0	0	2,376,930	0	0	0		0	0
15	Total Direct Disbursements/Expenditures		11,797,862	1,503,016	2,376,930	1,080,459	337,308	0		103,428	0
16	Disbursements/Expenditures for "On Behalf" Payments 2		4,215,070	1,503,016	2,376,930	1,080,459	337,308	0		103,428	0
17	Total Disbursements/Expenditures	4180	16,012,932	1,503,016	2,376,930	1,080,459	337,308	0	143,401	103,428	0
18	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures 3		2,231,326	(42,860)	(1,687,235)	447	(83,716)	0	0	(80,493)	0
19	OTHER SOURCES/USES OF FUNDS										
20	PERMANENT TRANSFER FROM VARIOUS FUNDS										
21	Abolishment of the Working Cash Fund 12	7110	0	0	0	0	0	0	0	0	0
22	Abatement of the Working Cash Fund 12	7110	0	0	0	0	0	0	0	0	0
23	Transfer of Working Cash Fund Interest	7120	18,075	0	0	0	0	0	0	0	0
24	Transfer Among Funds	7130	0	0	0	0	0	0	0	0	0
25	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
26	Transfer from Capital Project Fund to O&M Fund	7150	0	0	0	0	0	0	0	0	0
27	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund 4	7160	0	0	0	0	0	0	0	0	0
28	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund 5	7170	0	0	0	0	0	0	0	0	0
29	SALE OF BONDS (7200)										
30	Principal on Bonds Sold	7210	475,923	0	0	0	0	0	0	0	0
31	Premium on Bonds Sold	7220	0	0	0	0	0	0	0	0	0
32	Accrued Interest on Bonds Sold	7230	0	0	0	0	0	0	0	0	0
33	Sale or Compensation for Fixed Assets 6	7300	0	0	0	0	0	0	0	0	0
34	Transfer to Debt Service to Pay Principal on Capital Leases	7400	0	0	352,760	0	0	0	0	0	0
35	Transfer to Debt Service to Pay Interest on Capital Leases	7500	0	0	9,821	0	0	0	0	0	0
36	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600	0	0	0	0	0	0	0	0	0
37	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700	0	0	0	0	0	0	0	0	0
38	Transfer to Capital Projects Fund	7800	0	0	0	0	0	0	0	0	0
39	ISSE Loan Proceeds	7900	0	0	0	0	0	0	0	0	0
40	Other Sources Not Classified Elsewhere	7950	0	0	1,429,928	0	0	0	0	0	0
41	Total Other Sources of Funds		493,998	0	1,792,509	0	0	0	0	0	0
42	OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
47	Transfer of Working Cash Fund Interest ¹²	8120							18,075		
48	Transfer Among Funds	8130	0	0	0	0	0	0			
49	Transfer of Interest	8140	0	0	0	0	0	0			
50	Transfer from Capital Project Fund to O&M Fund	8150									
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0	0	0	0	0			
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0	0	0	0	0			
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0	0	0	0	0			
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	352,760	0	0	0	0	0			
57	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0	0	0	0	0			
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0	0	0	0	0			
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0	0	0	0	0			
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	9,821	0	0	0	0	0			
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0	0	0	0	0			
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0	0	0	0	0			
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0	0	0	0	0			
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0	0	0	0	0			
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0	0	0	0	0			
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0	0	0	0	0			
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0	0	0	0	0			
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0	0	0	0	0			
69	Taxes Transferred to Pay for Capital Projects	8810	0	0	0	0	0	0			
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0	0	0	0	0			
71	Other Revenues Pledged to Pay for Capital Projects	8830	0	0	0	0	0	0			
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0	0	0	0	0			
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0	0	0	0	0			
74	Other Uses Not Classified Elsewhere	8990	629,928	800,000	0	0	0	0			
75	Total Other Uses of Funds		992,509	800,000	0	0	0	0	18,075	0	0
76	Total Other Sources/Uses of Funds		(498,511)	(800,000)	1,792,509	0	0	0	(18,075)	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		1,732,815	(842,860)	105,274	447	(83,716)	0	125,526	(80,493)	0
78	Fund Balances - July 1, 2018		4,488,358	2,613,001	195,832	729,209	256,769		1,994,541	169,027	
79	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
80	Fund Balances - June 30, 2019		6,221,173	1,770,141	301,106	729,656	173,053	0	2,119,867	88,534	0
81											

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
1	1100									
2										
3										
4										
5		8,364,112	1,300,508	689,466	448,011	98,960	0	121,255	22,102	0
6		0	0	0	0	0	0	0	0	0
7		380,529	0	0	0	0	0	0	0	0
8						148,366				
9										
10										
11										
12		8,744,641	1,300,508	689,466	448,011	247,326	0	121,255	22,102	0
PAYMENTS IN LIEU OF TAXES										
13	1200									
14										
15										
16										
17		130,379	0	0	0	5,000	0	0	0	0
18		130,379	0	0	0	5,000	0	0	0	0
19	1300									
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41	1400									
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					1,475					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	25,370	26,559	229	2,227	1,266	0	22,146	833	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		25,370	26,559	229	2,227	1,266	0	22,146	833	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	97,941								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	9,434								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		107,375								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	0	0	0	0					
78	Admissions - Other (Describe & Itemize)	1719	0	0	0	0					
79	Fees	1720	43,280	0	0	0					
80	Book Store Sales	1730	0	0	0	0					
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0	0	0					
82	Total District/School Activity Income		43,280	0	0	0					
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	246,244								
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		246,244								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	32,805	0	0					
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930		76,310	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0	0	0					
99	Refund of Prior Years' Expenditures	1950	411,674	0	0	0	0	0	0	0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983	0	0	0	0	0	0	0	0	0
104	Payment from Other Districts	1991	0	0	0	0	0	0	0	0	0
105	Sale of Vocational Projects	1992	0								

Reference should be made to the auditor's report regarding this information.

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

1	2	A											K
		Description (Enter Whole Dollars)											
		B	C	D	E	F	G	H	I	J	K		
		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		
106		1993	0	0	0	0	0	0	0	0	0		
107		1999	10,528	23,974	0	0	0	0	0	0	0		
108			422,202	133,089	0	0	0	0	0	0	0		
109		1000	9,719,491	1,460,156	689,695	451,713	253,592	0	143,401	22,935	0		
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)													
110													
111		2100	0	0	0	0	0	0	0	0	0		
112		2200	0	0	0	0	0	0	0	0	0		
113		2300	0	0	0	0	0	0	0	0	0		
114		2000	0	0	0	0	0	0	0	0	0		
RECEIPTS/REVENUES FROM STATE SOURCES (3000)													
UNRESTRICTED GRANTS-IN-AID (3001-3099)													
116													
117		3001	3,518,585	0	0	0	0	0	0	0	0		
118		3002	0	0	0	0	0	0	0	0	0		
119		3005	0	0	0	0	0	0	0	0	0		
120		3030	0	0	0	0	0	0	0	0	0		
121		3099	0	0	0	0	0	0	0	0	0		
122			3,518,585	0	0	0	0	0	0	0	0		
RESTRICTED GRANTS-IN-AID (3100 - 3900)													
SPECIAL EDUCATION													
124		3100	19,441	0	0	0	0	0	0	0	0		
125		3105	0	0	0	0	0	0	0	0	0		
126		3110	0	0	0	0	0	0	0	0	0		
127		3120	8,462	0	0	0	0	0	0	0	0		
128		3130	0	0	0	0	0	0	0	0	0		
129		3145	0	0	0	0	0	0	0	0	0		
130		3199	0	0	0	0	0	0	0	0	0		
131			27,903	0	0	0	0	0	0	0	0		
132													
CAREER AND TECHNICAL EDUCATION (CTE)													
133		3200	0	0	0	0	0	0	0	0	0		
134		3220	0	0	0	0	0	0	0	0	0		
135		3225	0	0	0	0	0	0	0	0	0		
136		3235	0	0	0	0	0	0	0	0	0		
137		3240	0	0	0	0	0	0	0	0	0		
138		3270	0	0	0	0	0	0	0	0	0		
139		3299	0	0	0	0	0	0	0	0	0		
140			0	0	0	0	0	0	0	0	0		
141			0	0	0	0	0	0	0	0	0		
Total Career and Technical Education													
BILINGUAL EDUCATION													
142		3305	0	0	0	0	0	0	0	0	0		
143		3310	0	0	0	0	0	0	0	0	0		
144			0	0	0	0	0	0	0	0	0		
145			0	0	0	0	0	0	0	0	0		

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
146	State Free Lunch & Breakfast	3360	655								
147	School Breakfast Initiative	3365	0	0			0				
148	Driver Education	3370	0	0							
149	Adult Ed (from ICCB)	3410	0	0	0						
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0						
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0		373,859					
153	Transportation - Special Education	3510	0	0		255,334					
154	Transportation - Other (Describe & Itemize)	3599	0	0							
155	Total Transportation					629,193					
156	Learning Improvement - Change Grants	3610	0	0							
157	Scientific Literacy	3660	0	0							
158	Trauant Alternative/Optional Education	3695	0	0							
159	Early Childhood - Block Grant	3705	264,071	0							
160	Chicago General Education Block Grant	3766	0	0							
161	Chicago Educational Services Block Grant	3767	0	0							
162	School Safety & Educational Improvement Block Grant	3775	0	0							
163	Technology - Technology for Success	3780	0	0							
164	State Charter Schools	3815	0	0							
165	Extended Learning Opportunities - Summer Bridges	3825	0	0							
166	Infrastructure Improvements - Planning/Construction	3920		0							
167	School Infrastructure - Maintenance Projects	3925		0							
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,078	0							
169	Total Restricted Grants-In-Aid		293,707	0		629,193					
170	Total Receipts from State Sources	3000	3,812,292	0	0	629,193	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0							
	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0							
174	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0							
175	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
176	Head Start	4045	0	0							
177	Construction (Impact Aid)	4050	0	0							
178	MAGNET	4060	0	0							
179	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0							
180	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0							
181	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
182	TITLE V										
183	Title V - Innovation and Flexibility Formula	4100	0	0							
184	Title V - District Projects	4105	0	0							

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
186	Title V - Rural Education Initiative (REI)	4107	0	0	0	0	0				
187	Title V - Other (Describe & Itemize)	4199	0	0	0	0	0				
188	Total Title V		0	0	0	0	0				
189	FOOD SERVICE										
190	Breakfast-Start-Up Expansion	4200	0	0	0	0	0				
191	National School Lunch Program	4210	45,885	0	0	0	0				
192	Special Milk Program	4215	300	0	0	0	0				
193	School Breakfast Program	4220	0	0	0	0	0				
194	Summer Food Service Program	4225	0	0	0	0	0				
195	Child Adult Care Food Program	4226	0	0	0	0	0				
196	Fresh Fruits & Vegetables	4240	0	0	0	0	0				
197	Food Service - Other (Describe & Itemize)	4299	46,185	0	0	0	0				
198	Total Food Service		46,185	0	0	0	0				
199	TITLE I										
200	Title I - Low Income	4300	55,421	0	0	0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0	0	0	0				
202	Title I - Migrant Education	4340	0	0	0	0	0				
203	Title I - Other (Describe & Itemize)	4399	0	0	0	0	0				
204	Total Title I		55,421	0	0	0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	6,812	0	0	0	0				
207	Title IV - 21st Century Comm Learning Centers	4421	0	0	0	0	0				
208	Title IV - Other (Describe & Itemize)	4499	0	0	0	0	0				
209	Total Title IV		6,812	0	0	0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	16,253	0	0	0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0	0	0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	270,261	0	0	0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	62,387	0	0	0	0				
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0	0	0	0				
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	348,901	0	0	0	0				
217	Total Federal - Special Education		348,901	0	0	0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	0	0	0	0	0				
220	CTE - Other (Describe & Itemize)	4799	0	0	0	0	0				
221	Total CTE - Perkins		0	0	0	0	0				
222	Federal - Adult Education	4810	0	0	0	0	0				
223	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0				
224	ARRA - Title I - Low Income	4851	0	0	0	0	0				
225	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0				
226	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0				
227	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0				
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0				
229	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0				
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0				
231	ARRA - Title II D - Technology-Formula	4860	0	0	0	0	0				
232	ARRA - Title II D - Technology-Competitive	4861	0	0	0	0	0				
233	ARRA - McKinney - Vento Homeless Education	4862	0	0	0	0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0				
235	Impact Aid Formula Grants	4864	0	0	0	0	0				
236	Impact Aid Competitive Grants	4865	0	0	0	0	0				
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0				

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

A		B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)		Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0	0	0	0
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0	0	0	0
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0	0	0	0
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0	0	0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0	0	0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0	0	0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0	0	0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0	0	0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0	0	0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0	0	0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0	0	0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0	0	0	0
250	Other ARRA Funds X	4879	0	0	0	0	0	0	0	0	0
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0	0	0	0
252	Total Stimulus Programs		0	0	0	0	0	0	0	0	0
253	Race to the Top Program	4901									
254	Race to the Top - Preschool Expansion Grant	4902									
255	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0			0	0				
257	McKinney Education For Homeless Children	4920	0	0	0	0	0	0	0	0	0
258	Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0	0	0	0
259	Title II - Teacher Quality	4932	20,227	0	0	0	0	0	0	0	0
260	Federal Charter Schools	4960	0	0	0	0	0	0	0	0	0
261	State Assessment Grants	4981	0	0	0	0	0	0	0	0	0
262	Grant for State Assessments and Related Activities	4982	0	0	0	0	0	0	0	0	0
263	Medicaid Matching Funds - Administrative Outreach	4991	14,655	0	0	0	0	0	0	0	0
264	Medicaid Matching Funds - Fee-for-Service Program	4992	5,204	0	0	0	0	0	0	0	0
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0	0	0	0	0	0	0	0
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		497,405	0	0	0	0	0	0	0	0
267	Total Receipts/Revenues from Federal Sources	4000	497,405	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		14,029,188	1,460,156	689,695	1,080,906	253,592	0	143,401	22,935	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	4,284,666	410,021	163,654	206,647	479,021	1,272	2,179	1,275	5,548,735	5,348,160
6	Tuition - Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	94,790	1,824	2,705	19,642	26,995	0	0	0	145,956	175,561
8	Special Education Programs (Functions 1200-1220)	1200	1,261,205	140,244	125,976	16,418	0	0	792	0	1,544,635	1,554,141
9	Special Education Programs Pre-K	1225	90,094	1,281	600	495	0	0	0	0	92,470	105,450
10	Remedial and Supplemental Programs K-12	1250	257,004	28,951	0	78	0	0	0	0	286,033	391,495
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	59,824	753	10,525	7,807	0	560	445	0	79,914	100,000
15	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910										
21	Regular K-12 Programs - Private Tuition	1911										
22	Special Education Programs K-12 - Private Tuition	1912										
23	Special Education Programs Pre-K - Tuition	1913										
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914										
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915										
26	Adult/Continuing Education Programs - Private Tuition	1916										
27	CTE Programs - Private Tuition	1917										
28	Interscholastic Programs - Private Tuition	1918										
29	Summer School Programs - Private Tuition	1919										
30	Gifted Programs - Private Tuition	1920										
31	Bilingual Programs - Private Tuition	1921										
32	Truants Alternative/Optional Ed Programs - Private Tuition	1922										
33	Total Instruction ³⁰	1000	6,047,583	583,074	303,460	251,087	506,016	219,378	3,416	1,275	7,915,289	7,724,807
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	164,718	15,917	0	581	0	150	0	0	181,366	236,602
37	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
38	Health Services	2130	114,353	12,776	294	1,914	0	0	0	0	129,337	117,031
39	Psychological Services	2140	162,823	11,581	226	1,139	0	0	0	0	175,769	125,092
40	Speech Pathology & Audiology Services	2150	254,055	34,564	30	1,218	0	0	0	0	289,867	302,833
41	Other Support Services - Pupils (Describe & Itemize)	2190	179,707	2,729	0	280	0	0	0	0	182,716	205,979
42	Total Support Services - Pupils	2100	875,656	77,567	550	5,132	0	150	0	0	959,055	987,537
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	98,088	52,886	50,040	2,643	0	192	0	0	203,849	246,628
45	Educational Media Services	2220	95,083	18,523	17,171	2,180	0	0	0	0	132,957	151,401
46	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0
47	Total Support Services - Instructional Staff	2200	193,171	71,409	67,211	4,823	0	192	0	0	336,806	398,029
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	0	30,396	2,166	0	7,481	0	0	40,043	29,200
50	Executive Administration Services	2320	136,420	43,712	2,528	1,181	0	2,442	0	9,150	195,433	195,032
51	Special Area Administration Services	2330	118,760	48,494	635	120	0	0	0	0	168,009	137,954
52	Tort Immunity Services	2360	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	255,180	92,206	33,559	3,467	0	9,923	0	9,150	403,485	362,186

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	412,499	130,802	749	2,507	0	1,380	0	2,446	550,383	336,410
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	412,499	130,802	749	2,507	0	1,380	0	2,446	550,383	336,410
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
60	Fiscal Services	2520	161,337	55,984	33,455	2,451	0	794	0	0	254,021	275,565
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	2,742	0	129,664	20,872	0	0	3,513	0	156,791	203,011
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	164,079	55,984	163,119	23,323	0	794	3,513	0	410,812	478,576
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	0	0	0	0	0	0	0	0	0	0
70	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
71	Data Processing Services	2660	0	0	21,793	0	0	0	0	0	21,793	20,000
72	Total Support Services - Central	2600	0	0	21,793	0	0	0	0	0	21,793	20,000
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	1,900,585	427,968	286,981	39,252	0	12,439	3,513	11,596	2,682,334	2,582,738
75	COMMUNITY SERVICES (ED)	3000	12,995	5,452	26,359	438	0	0	0	0	45,244	25,841
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110	0	0	0	0	0	0	0	0	0	0
79	Payments for Special Education Programs	4120	0	0	20,576	0	0	0	0	0	20,576	42,000
80	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
81	Payments for CTE Programs	4140	0	0	0	0	0	0	0	0	0	0
82	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	0	0	0	0	0	0
84	Total Payments to Other Govt Units (In-State)	4100	0	0	20,576	0	0	0	0	0	20,576	42,000
85	Payments for Regular Programs - Tuition	4210										
86	Payments for Special Education Programs - Tuition	4220										
87	Payments for Adult/Continuing Education Programs - Tuition	4230										
88	Payments for CTE Programs - Tuition	4240										
89	Payments for Community College Programs - Tuition	4270										
90	Payments for Other Programs - Tuition	4280										
91	Other Payments to In-State Govt Units	4290										
92	Total Payments to Other Govt Units - Tuition (In State)	4200										
93	Payments for Regular Programs - Transfers	4310										
94	Payments for Special Education Programs - Transfers	4320										
95	Payments for Adult/Continuing Ed Programs-Transfers	4330										
96	Payments for CTE Programs - Transfers	4340										
97	Payments for Community College Program - Transfers	4370										
98	Payments for Other Programs - Transfers	4380										
99	Other Payments to In-State Govt Units - Transfers	4390			0						0	0
100	Total Payments to Other Govt Units - Transfers (In-State)	4300			0						0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0						0	0
102	Total Payments to Other Govt Units	4000			20,576			1,134,419			1,154,995	1,150,264
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		7,961,163	1,016,494	637,376	290,777	506,016	1,366,236	6,929	12,871	11,797,862	11,483,650
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2,231,326	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2580	0	0	0	314	0	0	0	0	314	0
124	Operation & Maintenance of Plant Services	2540	136,203	18,958	559,681	295,686	416,427	11,976	4,923	2,290	1,446,144	1,392,084
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560										
127	Total Support Services - Business	2500	136,203	18,958	559,681	296,000	416,427	11,976	4,923	2,290	1,446,458	1,392,084
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	136,203	18,958	559,681	296,000	416,427	11,976	4,923	2,290	1,446,458	1,392,084
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110										
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						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		136,203	18,958	616,239	296,000	416,427	11,976	4,923	2,290	1,503,016	1,446,084
152	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(42,860)	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST. & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST. & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110										
158	Payments for Special Education Programs	4120										
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190										
160	Total Payments to Other Districts & Govt Units (In-State)	4000										
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110										
164	Tax Anticipation Notes	5120										
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
166	State Aid Anticipation Certificates	5140										
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
168	Total Debt Services - Interest On Short-Term Debt	5100										
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							840,916			840,916	791,770
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						750			750	550
172	Total Debt Services	5000						2,376,930			2,376,930	2,317,763
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/Expenditures											
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
176											1,535,264	1,525,443
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100										
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	19,040	3,401							22,441	1,197,587
183	Other Support Services (Describe & Itemize)	2900										
184	Total Support Services	2000	19,040	3,401							22,441	1,197,587
185	COMMUNITY SERVICES (TR)	3000										
186	PAYMENTS TO OTHER DIST. & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110			639,136						639,136	
189	Payments for Special Education Programs	4120			418,882						418,882	
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			1,058,018						1,058,018	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
196	Total Payments to Other Govt Units	4000			1,058,018						1,058,018	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
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. Rep. Tax Anticipation Notes	5130										
202	State Aid Anticipation Certificates	5140										
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
204	Total Debt Services - Interest On Short-Term Debt	5100										
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
208	Total Debt Services	5000										
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		19,040	3,401	1,058,018	0	0	0	0	0	1,080,459	1,191,587
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										447	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)	1000										
214	INSTRUCTION (MR/SS)											
215	Regular Programs	1100		84,755							84,755	82,889
216	Pre-K Programs	1125		5,883							5,883	7,008
217	Special Education Programs (Functions 1200-1220)	1200		85,214							85,214	90,218
218	Special Education Programs - Pre-K	1225		9,494							9,494	8,500
219	Remedial and Supplemental Programs - K-12	1250		20,742							20,742	33,331
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		0							0	0
223	Interscholastic Programs	1500		1,250							1,250	4,500
224	Summer School Programs	1600		0							0	0
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		0							0	0
227	Bilingual Programs	1800		0							0	0
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		207,338							207,338	226,446
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		2,146							2,146	3,144
233	Guidance Services	2120		0							0	0
234	Health Services	2130		19,579							19,579	17,725
235	Psychological Services	2140		2,231							2,231	1,700
236	Speech Pathology & Audiology Services	2150		3,510							3,510	3,800
237	Other Support Services - Pupils (Describe & Itemize)	2190		2,690							2,690	4,500
238	Total Support Services - Pupils	2100		30,156							30,156	30,869
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		1,538							1,538	1,233
241	Educational Media Services	2220		15,855							15,855	17,900
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		17,393							17,393	19,133
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		2,191							2,191	3,000

Reference should be made to the auditor's report regarding this information.

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter whole dollars)	Funct #	(100)	(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	
1												
2												
247	Service Area Administrative Services	2330		5,432							5,432	1,400
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		7,623							7,623	4,400
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		21,937							21,937	23,375
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		21,937							21,937	23,375
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		0							0	31,800
264	Fiscal Services	2520		28,367							28,367	
265	Facilities Acquisition & Construction Services	2530		0							0	
266	Operation & Maintenance of Plant Services	2540		22,251							22,251	24,100
267	Pupil Transportation Services	2550		1,728							1,728	2,000
268	Food Services	2560		210							210	
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		52,556							52,556	57,900
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		0							0	0
275	Staff Services	2640		0							0	0
276	Data Processing Services	2660		0							0	0
277	Total Support Services - Central	2600		0							0	0
278	Other Support Services (Describe & Itemize)	2900		0							0	0
279	Total Support Services	2000		129,665							129,665	135,677
280	COMMUNITY SERVICES (MR/SS)	3000		305							305	
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110		0							0	0
289	Tax Anticipation Notes	5120		0							0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130		0							0	0
291	State Aid Anticipation Certificates	5140		0							0	0
292	Other (Describe & Itemize)	5150		0							0	0
293	Total Debt Services - Interest	5000		0							0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			337,308				0			337,308	362,123
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(83,716)	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2930	0	0	0	0	0	0	0	0	0	0
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110										0
307	Payments for Special Education Programs	4120										0
308	Payments for CTE Programs	4140										0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										0
310	Total Payments to Other Govt Units	4000										0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											0
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2961	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2962	0	0	31,940	0	0	0	0	0	31,940	32,000
321	Unemployment Insurance Payments	2963	0	735	0	0	0	0	0	0	735	
322	Insurance Payments (Regular or Self-Insurance)	2964	0	0	2,570	0	0	0	0	0	2,570	
323	Risk Management and Claims Services Payments	2965	0	0	0	0	0	0	0	0	0	48,000
324	Judgment and Settlements	2966	0	0	0	0	0	139	0	0	139	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2967	0	0	0	0	0	0	0	0	0	
326	Reciprocal Insurance Payments	2968	0	0	0	0	0	0	0	0	0	
327	Legal Services	2969	0	0	4,069	0	0	0	0	0	4,069	30,000
328	Property Insurance (Buildings & Grounds)	2971	0	0	63,975	0	0	0	0	0	63,975	65,000
329	Vehicle Insurance (Transportation)	2972	0	0	0	0	0	0	0	0	0	
330	Total Support Services - General Administration	2000	0	735	102,554	0	0	139	0	0	103,428	175,000
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110										
333	Payments for Special Education Programs	4120										
334	Total Payments to Other Dist & Govt Units	4000										
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110										
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
339	Other Interest or Short-Term Debt	5150										
340	Total Debt Services - Interest on Short-Term Debt	5000										
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		0	735	102,554	0	0	139	0	0	103,428	175,000
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(80,493)	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2												
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2550	0	0	0	0	0	0	0	0	0	0
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110										
355	Payments to Special Education Programs	4120										
356	Other Payments to In-State Govt Units (Describe & Itemize)	4190										
357	Total Payments to Other Govt Units	4000										
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110										
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
362	Total Debt Service - Interest on Short-Term Debt	5100										
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300										
364												
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											

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 1 – Description of Organization and Summary of Significant Accounting Policies

Manhattan School District 114 (District) is a school district serving students in Manhattan, Illinois and the surrounding area. Revenues are substantially generated as a result of taxes assessed and allocated to the District and grants received from other state and federal governmental agencies. The District's revenues are, therefore, primarily dependent upon the availability of funds at the state and federal level and the economy within its territorial boundaries.

The following is a summary of the more significant accounting policies which the District applies:

A. Annual Financial Report

The Annual Financial Report is a reporting format in accordance with the regulatory provisions prescribed by the Illinois State Board of Education. Such financial information includes only the individual funds and account group financial statements as promulgated within the format of the prescribed form. In this report, the District's account policies confirm to the modified cash basis of accounting as defined by the Illinois State Board of Education Audit Guide and comply with regulatory provisions prescribed by the Illinois State Board of Education.

The financial statements in this prescribed format are not intended to, and do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the respective financial position of the governmental activities and each major fund of Manhattan School District 114 as of June 30, 2019 or the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Annual Financial Report and Notes to the Annual Financial Report information are presented for additional analysis in relation to the financial statement that collectively comprise the basic financial statements of Manhattan School District 114.

B. Principles used to Determine Scope of Entity

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

The District has developed criteria to determine whether outside agencies with activities that benefit the citizens of the District, including joint agreements that serve pupils from numerous districts, should be included within its financial reporting entity. The criteria include, but are 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.

The District is a member of the Lincoln-Way Area Special Education Joint Agreement District 843, which provides special education services for the member districts. Separate financial statements are available through the Lincoln-Way Area Special Education District 843 at 601 Willow Street, Frankfort, IL 60423.

The joint agreement has 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 is therefore excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreement. In addition, the District is not aware of any entity that would exercise such oversight that would result in the District being considered a component unit of the entity.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 1 - Continued

C. Basis of Presentation - Fund Accounting

The accounts of the District are organized and presented within the Annual Financial Report 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.

District resources are allocated 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 in the Annual Financial Report:

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 levy is included in the Educational Fund.

The Transportation Fund, the Municipal Retirement/Social Security Fund and the Tort Fund are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Services Fund or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

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

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 Fund (Activity Funds) includes both Student Activity Funds and Convenience Accounts. They account for assets held by the District as an agent for the students and teachers. This fund is 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 statement of assets and liabilities. Their reported fund balance (net current assets) is considered a measure of "available spendable resources."

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 1 – Continued

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

The accounting and reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. Capital assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, rather than in the governmental funds.

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

D. 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 modified cash basis of accounting under guidelines prescribed by the Illinois State Board of Education for presentation in the Annual Financial Report. 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 previous cash transactions. Liabilities of a fund, similarly, result from previous cash transactions. Other modifications to the cash basis include recording of assets in the General Fixed Assets Account Group, recording of liabilities in the General Long-Term Debt Account Group, recognition of amounts withheld and not remitted from employees' pay as payroll liabilities, and recognition of on behalf payments related to the District's retirement and OPEB plans.

Modified 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 and capital lease proceeds are included as other financing sources in the appropriate fund on the date received in the Annual Financial Report. Related bond and capital lease principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group in the Annual Financial Report.

E. Budgets and Budgetary Accounting

The budget for all governmental fund types is prepared on the modified 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 105 ILCS 5/17-1 of the *Illinois Compiled Statutes*. The budget was passed on September 12, 2018 and was not amended.

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

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
 MANHATTAN, ILLINOIS
 NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 1 – Continued

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

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

F. Investments

In accordance with the modified cash basis of accounting, investments are recorded at cost rather than at fair value as required by GASB Statement No. 72, Fair Value Measurement and Application. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment policy. The institutions in which investments are made must be approved by the Board of Education. The District's investments consist of money market accounts.

G. Inventories

The District does not maintain inventories that would be material to the financial statements and therefore expenses items as they are purchased.

H. Capital Assets

Capital assets have been acquired for general governmental purposes. At the time of purchase, capital assets are recorded as expenditures disbursed in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group in the Annual Financial Report. The capitalization threshold for all capital assets is \$2,000. Depreciation accounting is not considered applicable for purposes of the Annual Financial Report (except to determine the per capita tuition charge). The expense resulting from the amortization of assets recorded under capital leases is included with depreciation expense. Depreciation calculated on the straight line basis for the per capita tuition charge was \$679,705 for the year ended June 30, 2019.

The estimated useful lives for capital assets are as follows:

<u>Property Type</u>	<u>Estimated Useful Life (years)</u>
Depreciable Land	50
Buildings:	
Permanent	50
Temporary	20
Infrastructure other than Buildings	20
Capitalized Equipment	3-10

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 2 - Property Taxes

The District's property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. Taxes are levied in Will County. The most recent levy was adopted by the board on December 12, 2018. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in July and September. The District receives significant distributions of tax receipts approximately one month after these due dates.

Tax proceeds from the 2018, 2017 and prior levies are reported as receipts from local sources in the June 30, 2019 financial statements.

The Property Tax Extension Limitation Law of the State of Illinois, as amended (PTELL), limits the amount of annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including this district. In general, the PTELL restricts the amount of a property tax extension increase to the lesser of 5% or the percentage increase in the Consumer Price Index for Urban Consumers during the preceding calendar year. Tax levies may also be increased due to assessed valuation increases from new construction, referendum approval, and consolidation of local government units.

The effect of the PTELL is to limit the growth of the amount of property taxes that can be extended for a taxing body. The PTELL was effective for Will County for property taxes levies after 1991.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100 of assessed valuation:

<u>Levy</u>	2018 <u>Maximum</u>	<u>Actual</u>	
		<u>2018 Levy</u>	<u>2017 Levy</u>
Educational	Unlimited	3.0319	3.1399
Operations and Maintenance	0.5500	0.4711	0.4886
Debt Services	Unlimited	0.3007	0.1974
Transportation	Unlimited	0.1771	0.1504
Municipal Retirement	Unlimited	0.0355	0.0376
Social Security	Unlimited	0.0532	0.0564
Tort Immunity	Unlimited	0.0071	0.0094
Working Cash	0.0500	0.0443	0.0451
Special Education	0.4000	0.1417	0.1383
		<u>4.2626</u>	<u>4.2631</u>

Note 3 - Cash and Investments

Cash and investments as of June 30, 2019 consist of the following:

Cash on Hand	\$ 300
Deposits with financial institutions	<u>11,442,778</u>
Total cash and investments	<u>\$ 11,443,078</u>

Investments Authorized by *Illinois Compiled Statutes* and the District's Investment Policy

The District is allowed to invest in securities as authorized by 30 ILCS 235/2 and 235/6 and 105 ILCS 5/8-7 of the *Illinois Compiled Statutes*. The District's investment policy is consistent with *Illinois Compiled Statutes*.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 3 – Continued

Common Bank Account

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

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates. The District's investment policy does not specifically address interest rate risk; however, one of the ways that the District manages its exposure to interest rate risk is by limiting its purchases of long term investments. At June 30, 2019, the District's cash and investments were deposits with financial institutions. None of the District's investments are highly sensitive to interest rate fluctuations.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's investment policy requires a rate at the time of purchase at one of the three highest classifications established by at least two standard rating services. The District's deposits with financial institutions are not subject to credit risk rating.

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer. Deposits with financial institutions are exempt from the 5% investment in any one issuer disclosure.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. *Illinois Compiled Statutes* do not contain requirements that would limit the exposure to custodial credit risk for deposits. However, the district's investment policy requires that all amounts deposited or invested with financial institutions in excess of any insurance limit be collateralized.

As of June 30, 2019, \$10,536,747 of the District's deposits with financial institutions in excess of federal depository insurance limits were held in accounts collateralized by securities held by the pledging financial institution in the District's name. None of the District's deposits were held in uninsured or uncollateralized accounts.

Foreign Currency Risk

Foreign currency risk is the risk that changes in foreign exchange rates will adversely affect the fair values of an investment or deposit. None of the district's investments are directly subject to foreign currency risk. The district's investment policy does not address foreign currency risk.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 4 - Changes in Capital Assets

	<u>Balance</u> <u>July 1, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2019</u>
<u>Capital Assets not being Depreciated:</u>				
Land	\$ 4,519,365	\$ --	\$ --	\$ 4,519,365
Construction in Progress	26,400	--	26,400	--
<u>Depreciable Capital Assets:</u>				
Buildings and Building Improvements	25,242,241	293,400	--	25,535,641
Site Improvements and Infrastructure	960,467	72,403	--	1,032,870
Capitalized Equipment	610,777	583,040	5,733	1,188,084
Total Capital Assets	<u>\$ 31,359,250</u>	<u>\$ 948,843</u>	<u>\$ 32,133</u>	<u>\$ 32,275,960</u>
<u>Accumulated Depreciation:</u>				
Buildings and Building Improvements	\$ 11,414,420	\$ 510,713	\$ --	\$ 11,925,133
Site Improvements and Infrastructure	901,311	51,644	--	952,955
Capitalized Equipment	172,288	116,163	5,733	282,718
Total Accumulated Depreciation	<u>\$ 12,488,019</u>	<u>\$ 678,520</u>	<u>\$ 5,733</u>	<u>\$ 13,160,806</u>
Capital Assets, Net	<u>\$ 18,871,231</u>	<u>\$ 270,323</u>	<u>\$ 26,400</u>	<u>\$ 19,115,154</u>

As explained in Note 1, depreciation is calculated to determine the District's per capita tuition charge in the Annual Financial Report.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 5 – Debt

Long-Term Debt

A summary of general long-term debt is as follows:

	<u>Balance July 1, 2018</u>	<u>Proceeds</u>	<u>Decreases</u>	<u>Balance June 30, 2019</u>
Nondirect Placements:				
Capital Appreciation School Bonds, 2004C	\$ 3,907,576	\$ --	\$ 488,156	\$ 3,419,420
GO Refunding School Bonds, 2015	4,380,000	--	--	4,380,000
GO Refunding School Bonds, 2017	<u>5,055,000</u>	<u>--</u>	<u>--</u>	<u>5,055,000</u>
Total Nondirect Placements	<u>\$ 13,342,576</u>	<u>\$ --</u>	<u>\$ 488,156</u>	<u>\$ 12,854,420</u>
Direct Placements:				
Apple Lease, Fiscal Year 2015	152,700	--	152,700	--
Apple Lease, Fiscal Year 2016	4,659	--	4,659	--
Apple Lease, Fiscal Year 2017	200,048	--	99,108	100,940
American Capital Lease	30,633	--	7,216	23,417
Apple Lease, Fiscal Year 2019	--	133,939	89,077	44,862
Apple Lease, Fiscal Year 2019	<u>--</u>	<u>341,984</u>	<u>--</u>	<u>341,984</u>
Total Direct Placements	<u>\$ 388,040</u>	<u>\$ 475,923</u>	<u>\$ 352,760</u>	<u>\$ 511,203</u>
	<u>\$ 13,730,616</u>	<u>\$ 475,923</u>	<u>\$ 840,916</u>	<u>\$ 13,365,623</u>

The District is subject to a statutory debt limitation equal to 6.9% of the District's Equalized Assessed Valuation (EAV). The District's statutory debt limitation at June 30, 2019 was \$19,481,423, leaving \$6,115,800 available. The Capital Appreciation and Refunding School Bonds debt service payments are paid from the Debt Services Fund and by transfers from the Educational and Operations & Maintenance Funds to the Debt Services Fund. The debt service payments for the Apple Leases and American Capital Lease are paid for by a transfer from the Educational Fund to the Debt Services Fund.

At June 30, 2019, there were \$301,106 of net current assets in the Debt Services Fund for the retirement of bonded debt.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 5 – Continued

1. Capital Appreciation School Bonds, 2004C

In January, 2005 the District issued \$13,031,672 in Capital Appreciation School Bonds. The bonds are dated January 6, 2005. The bonds provide for serial retirement of principal each December with interest payable on June 1 and December 1 of each year beginning June 1, 2005. The interest rate is 9.00 percent and the bonds mature on December 1, 2024. Due to the Refunding School Bonds, 2015, outlined below \$1,626,983 of these bonds were considered defeased in January, 2015. In addition, due to the GO Refunding School Bonds, 2017 outlined below \$1,398,682 of these bonds were considered defeased in December, 2017.

At June 30, 2019, the annual cash flow requirements of bond principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2020	\$ 447,021	\$ 1,212,978	\$ 1,659,999
2021	409,356	1,250,644	1,660,000
2022	844,567	2,895,433	3,740,000
2023	811,651	3,113,350	3,925,001
2024	781,110	3,343,890	4,125,000
2025	125,715	599,285	725,000
	<u>\$ 3,419,420</u>	<u>\$ 12,415,580</u>	<u>\$ 15,835,000</u>

2. GO Refunding School Bonds, 2015

In January, 2015, the District issued \$4,380,000 of Refunding Bonds. The bonds are dated January 30, 2015 and \$4,606,343 of the net proceeds of \$4,680,196 (after payment of \$88,589 in underwriting fees, insurance, and other issuance costs and \$316,785 proceeds from premium on bonds sold) were used to purchase U.S. government securities. The remaining \$1,853 of proceeds were deposited in the District's Debt Services Fund. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payment on the Capital Appreciation School Bonds, 2004C, as described previously, with an average interest rate of 9.0 percent. As a result, \$1,626,983 of Capital Appreciation School Bonds, 2004C are considered to be defeased.

The District refunded the Capital Appreciation School Bonds, 2004C to alter the debt service cash flow requirements. The refunding did not result in an economic gain for the District.

The bonds provide for serial retirement of principal each January 1 starting in 2025, with interest payable on January 1 and July 1. The interest rate is 4.0 percent.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 5 – Continued

At June 30, 2019, the annual cash flow requirements of bond principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2020	\$ -	\$ 175,200	\$ 175,200
2021	-	175,200	175,200
2022	-	175,200	175,200
2023	-	175,200	175,200
2024	-	175,200	175,200
2025	500,000	175,200	675,200
2026	1,245,000	155,200	1,400,200
2027	1,295,000	105,400	1,400,400
2028	1,340,000	53,600	1,393,600
	<u>\$ 4,380,000</u>	<u>\$ 1,365,400</u>	<u>\$ 5,745,400</u>

3. GO Refunding School Bonds, 2017

In December, 2017, the District issued \$5,055,000 of GO Refunding Bonds. The bonds are dated December 28, 2017, and \$5,020,334 of the net proceeds (after payment of \$144,158 in underwriting fees, insurance, and other issuance costs and \$109,491 proceeds from premium on bonds sold) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments on the Capital Appreciation School Bonds, 2004C, as described previously, with an average interest rate of 9.0 percent. As a result, \$1,398,682 of Capital Appreciation School Bonds, 2004C are considered to be defeased.

The District refunded the Capital Appreciation School Bonds, 2004C to alter the debt service cash flow requirements. The refunding did not result in an economic gain for the District.

The bonds provide for serial retirement of principal each January 1 starting in 2025, with interest payable on January 1 and July 1. The interest rate is 3.5 percent.

At June 30, 2019, the annual cash flow requirements of bond principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2020	\$ -	176,925	\$ 176,925
2021	-	176,925	176,925
2022	-	176,925	176,925
2023	-	176,925	176,925
2024	-	176,925	176,925
2025	1,630,000	176,925	1,806,925
2026	1,685,000	119,875	1,804,875
2027	1,740,000	60,900	1,800,900
	<u>\$ 5,055,000</u>	<u>\$ 1,242,325</u>	<u>\$ 6,297,325</u>

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 5 – Continued

4. Apple Lease, Fiscal Year 2015 (Direct Placement)

Agreement dated January 5, 2015, provides for annual payments of principal and interest at a rate of 1.5% for the purchase of Apple Computer equipment, which secures the lease, at \$601,840.

At June 30, 2019, this lease was paid in full.

5. Apple Lease, Fiscal Year 2016 (Direct Placement)

Agreement dated December 18, 2015, provides for annual payments of principal and interest at a rate of 2.30% for the purchase of Apple Computer equipment, which secures the lease, at \$13,985.

At June 30, 2019, this lease was paid in full.

6. Apple Lease, Fiscal Year 2017 (Direct Placement)

Agreement dated August 30, 2016, provides for annual payments of principal and interest at a rate of 1.85% for the purchase of Apple Computer equipment, which secures the lease, at \$400,162.

At June 30, 2019, the annual cash flow requirements of lease principal and interest were as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 100,940	\$ 1,868	\$ 102,808

7. American Capital Lease (Direct Placement)

Agreement dated September 15, 2017, provides for annual payments of principal and interest at a rate of 4.6% for the purchase of technology equipment, which secures the lease, at \$39,182.

At June 30, 2019, the annual cash flow requirements of lease principal and interest were as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 7,451	\$ 1,098	\$ 8,549
2021	7,800	749	8,549
2022	8,166	383	8,549
	<u>\$ 23,417</u>	<u>\$ 2,230</u>	<u>\$ 25,647</u>

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 5 – Continued

8. Apple Lease, Fiscal Year 2019 (Direct Placement)

Agreement dated July 15, 2018, provides for annual payments of principal and interest at a rate of 1.99% for the purchase of Apple Computer equipment, which secures the lease, at \$133,939.

At June 30, 2019, the annual cash flow requirements of lease principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2021	\$ 44,862	\$ 893	\$ 45,755

9. Apple Lease, Fiscal Year 2019 (Direct Placement)

Agreement dated April 15, 2019, provides for annual payments of principal and interest at a rate of 1.69% for the purchase of Apple Computer equipment, which secures the lease, at \$341,984.

At June 30, 2019, the annual cash flow requirements of lease principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2020	\$ 114,958	\$ 1,441	\$ 116,399
2021	112,562	3,837	116,399
2022	114,464	1,934	116,398
	\$ 341,984	\$ 7,212	\$ 349,196

Note 6 - Retirement Fund Commitments

A. Teachers' Retirement System of the State of Illinois

General Information about the Pension Plan

a. Plan Description

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active 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/fy2018>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 6 – Continued

b. Benefits provided

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2020. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2021. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs will begin in 2019 and will be funded by bonds issued by the state of Illinois.

c. Contributions

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

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

i. On Behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2019, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective NPL associated with the District, and the District recognized revenue and expenditures of \$4,131,083 in pension contributions from the State of Illinois, on the Annual Financial Report, in accordance with the regulatory basis of accounting.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 6 – Continued

ii. 2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$39,284, and were paid toward this obligation in the current fiscal year.

iii. 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, 2019.

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

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$24,578 were paid from federal and special trust funds that required employer contributions of \$2,421.

iv. Employer Retirement Cost Contributions

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

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

d. Pension Expense

On a modified cash basis, the District contributed \$41,705 for the year ended June 30, 2019.

B. Illinois Municipal Retirement Fund

IMRF Plan Description

The District's defined benefit pension plan for non-certified employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries.

The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this disclosure. 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.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
 MANHATTAN, ILLINOIS
 NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 6 – Continued

Benefits Provided

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

All three IMRF benefit plans have two tiers. Employees hired **before** January 1, 2011, are eligible for Tier I benefits. Tier I employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier I 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 *lessor* of:

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

Employees covered by Benefit Terms

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

	IMRF
Retirees and Beneficiaries currently receiving benefits	37
Inactive Plan Members entitled to but not yet receiving benefits	50
Active Members	59
Total	146

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 years 2018 and 2019 were 10.68% and 8.99%, respectively. For the fiscal year ended June 30, 2019, the District contributed \$137,201 to the plan and recognized this amount as pension expense in accordance with the modified cash basis of accounting. 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.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
 MANHATTAN, ILLINOIS
 NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 6 - Continued

C. Aggregate Pension Reporting

The following aggregate pension information is provided:

Plan	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Pension expense reported on modified cash basis	\$41,705	\$137,201	\$178,906

D. Social Security

Employees not qualifying for coverage under the Teachers' Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$200,107, the total required employer contribution for the current year.

Note 7 – Post Employment Benefits Other Than Pensions

A. Employer Contributions to Teacher Health Insurance Security (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 1.24 percent of pay during the year ended June 30, 2019. State of Illinois contributions were \$83,987 and the District recognized revenue and expenditures of this amount during the year, on the Annual Financial Report, in accordance with the regulatory basis of accounting.

• **Employer Contributions to the THIS Fund**

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the District paid \$62,313 to the THIS Fund, which was 100 percent of the required contribution.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 7 - Continued

Further Information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services: <http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>.

B. Other Post-Employment Benefits

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

Plan Description

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

Employees Covered by Benefit Terms

The District has 3 inactive employees currently receiving benefits under the plan. The District does not maintain records for inactive employees entitled to but not yet receiving benefits under the plan. Active employees of the District are not eligible to receive benefits under the plan.

Funding Policy

The contribution requirement of the district may be amended by the School Board. Current policy is to pay for post-retirement medical and insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group, which is currently \$490-\$766 per month for individual coverage and ranges from \$697-\$2,169 per month for various individual/dependent coverages. Although, with regard to retirees, this amount contains an implied rate subsidy by the district through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made

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

C. Health Insurance Plan for Retired Employees

Plan Description

The Health Insurance Plan for Retired Employees (HIPRE) is a single-employer defined benefit healthcare plan administered by the District. The District provides limited health care insurance coverage for its eligible retired employees in accordance with the plan. The benefit, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The District does not issue a stand-alone report for HIPRE. The unfunded actuarial liability has not been determined as of June 30, 2019.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 7 - Continued

Employees Covered by Benefit Terms

The District has 1 inactive employee currently receiving benefits under the plan. The District has no inactive employees entitled to but not yet receiving benefits under the plan. Active employees of the District are not eligible to receive benefits under the plan.

Funding Policy

The District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan. The premiums are established for the employee/retiree group, which is currently \$490-766 per month for coverage.

Contributions Made

The District contributed \$1,430 for fiscal year ending June 30, 2019. The amounts contributed for fiscal years ending June 30, 2018 and 2017 were \$12,111 and \$9,596, respectively. According to the modified cash basis of accounting, the District recognized these contributions as expenditures in the fiscal year they were contributed.

Note 8 – Fund Balance Reporting

Government Accounting Standards Board Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions," requires fund balances to be classified into five major classifications: Nonspendable Fund Balance; Restricted Fund Balance; Committed Fund Balance; Assigned Fund Balance; and Unassigned Fund Balance. However, the Annual Financial Report only reports Reserved and Unreserved Fund Balances. Below are definitions of the classifications and reconciliation between the presentations required by generally accepted accounting principles and the Annual Financial Report.

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. The revenues received in the District's Debt Services, Transportation, Municipal Retirement/Social Security, and Tort Funds are subject to outside restrictions, and therefore the fund balances for the funds are reported as restricted. The District has several revenue sources received within different funds that also fall into these categories.

1. Special Education Levy

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. At June 30, 2019, cumulative expenditures disbursed exceeded cumulative revenue received for this levy, resulting in no restricted balance.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 8 – Continued

2. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. At June 30, 2019, cumulative expenditures disbursed exceeded cumulative revenue received from state grants, resulting in no restricted balances.

3. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2019, cumulative expenditures disbursed exceeded cumulative revenue received from federal grants, resulting in no restricted balance.

4. Social Security Levy

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. At June 30, 2019, cumulative expenditures disbursed exceeded cumulative revenue received from this levy, resulting in no restricted balance. Prior to June 30, 2008, the District did not track amounts reserved for Municipal Retirement and Social Security separately; however, the entire balance of the Municipal Retirement/Social Security Fund is classified as restricted as the fund is a special revenue fund and is by definition restricted.

5. Impact Fees

Cash receipts and the related cash disbursements for this restricted revenue are accounted for in the Operations and Maintenance Fund. At June 30, 2019, cumulative revenue received exceeded cumulative expenditures disbursed for this revenue by \$427,714, resulting in a restricted balance of that amount. This amount is shown as Reserved in the Operations and Maintenance Fund in the Annual Financial Report.

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

1. Unpaid Employment Contracts

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, 2019, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2019 was \$711,858. This amount is shown as Unreserved in the Educational Fund in the Annual Financial Report.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 8 – Continued

D. Assigned Fund Balance

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

At June 30, 2019, no amounts were classified as assigned.

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 individual funds. Unassigned Fund Balance amounts are shown in the Annual Financial Report as Unreserved Fund Balances in the Educational, Operations and Maintenance, and Working Cash Funds.

F. Annual Financial Report 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. 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 the preparation of the Annual Financial Report.

Fund	Generally Accepted Accounting Principles					Regulatory Basis Annual Financial Report Presentation	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Reserved	Unreserved
Educational	0	0	711,858	0	5,509,315	0	6,221,173
Operations & Maintenance	0	427,714	0	0	1,342,427	427,714	1,342,427
Debt Services	0	301,106	0	0	0	0	301,106
Transportation	0	729,656	0	0	0	0	729,656
Municipal Retirement/ Social Security	0	173,053	0	0	0	0	173,053
Working Cash	0	0	0	0	2,119,867	0	2,119,867
Tort Fund	0	88,534	0	0	0	0	88,534

H. 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.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
 MANHATTAN, ILLINOIS
 NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 9 - Required Individual Fund Disclosures

A. Overexpenditure of Budget

During the fiscal year ended June 30, 2019, the District had the following instances of overexpending the budgeted amounts in the individual funds:

<u>Fund</u>	<u>Expenditures</u>	<u>Budgeted Amounts</u>	<u>Overexpenditures</u>
Educational Fund	\$11,797,862	\$11,483,650	\$ 314,212
Operations and Maintenance Fund	\$ 1,503,016	\$ 1,446,084	\$ 56,932
Debt Services Fund	\$ 2,376,930	\$ 2,317,763	\$ 59,167

B. Deficit Fund Balances

There were no deficit fund balances at June 30, 2019.

C. Individual Fund Interfund Receivable and Payable Balances

There were no interfund receivables or payables at June 30, 2019.

D. Interfund Transfers

The following interfund transfers occurred during the year ended June 30, 2019:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Educational Fund	\$ 18,075	\$ 992,509
Operations and Maintenance Fund	--	800,000
Debt Services Fund	1,792,509	--
Working Cash Fund	--	18,075
	<u>\$ 1,810,584</u>	<u>\$ 1,810,584</u>

A \$362,581 transfer was made from the Educational Fund to the Debt Services Fund to pay debt service payments on capital leases. A \$18,075 transfer was made from the Working Cash Fund to the Educational Fund for cash flow purposes. \$629,928 and \$800,000 transfers from the Educational and Operations and Maintenance Funds, respectively, were made to the Debt Services Fund to pay debt service payments on bonded debt.

Note 10 - Risk Management

The District is exposed to various risks of loss including, but not limited to, general liability, property casualty, auto liability, workers compensation and public official liability. To limit exposure to these risks, the District purchases commercial insurance. There has not been a significant reduction in the District's insurance coverage as of June 30, 2019. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

Note 11 - Related Party Transactions

The District is a member of the Lincoln-Way Area Special Education Joint Agreement District 843 (Joint Agreement). During the fiscal year ended June 30, 2019, the District paid \$1,619,314 to the Joint Agreement for special education services and supplies and received \$696,843 in reimbursements and pass through grant funds.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 12 - Economic Dependence

The District is economically dependent on the State of Illinois for funding.

Note 13 - Commitments and Contingencies

Grants

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 immaterial to the District.

Compensated Absences

Administrators and support staff of the District are entitled to paid vacation and sick time depending on job classification, length of service and other factors. If these employees terminated their employment at June 30, 2019, the District would be required to compensate them for their unused vacation and sick time. The computed amounts of compensation for unpaid vacation and sick time at June 30, 2019, was \$162,747.

Unpaid Employee Contracts

At June 30, 2019, the District was obligated for \$711,858 in unpaid employee contracts.

Retirement Commitments

As explained in Note 6, the District participates in the Teachers' Retirement System of the State of Illinois and the Illinois Municipal Retirement Fund. The District is committed for the net pension liability of the IMRF plan and its proportionate share of the TRS liability. Details of the net pension liability, pension expense and other information associated with these plans are not included in the District's modified cash basis financial statements, but are provided to the District by IMRF and TRS.

Copier Lease Agreement

On March 8, 2017, the Board of Education approved to enter into an operating lease with Proven Business Systems, LLC for 7 copiers. The lease agreement requires thirty-six monthly payments of \$1,657 beginning in fiscal year 2018 to be paid out the Educational Fund.

Future minimum annual rental commitments under these leases are summarized below:

<u>Year ending June 30,</u>	<u>Amount</u>
2020	<u>\$ 19,884</u>

Rent expense under this lease amounted to \$19,884 for the year ending June 30, 2019.

Janitorial Service Contract

On March 8, 2017, the Board of Education entered into a three year agreement with GCA Education Services, Central States, Inc. to provide janitorial services to the District. The agreement requires thirty-six monthly payments of \$27,614 starting July 1, 2017 to be paid out of the Operations & Maintenance Fund. In the second and third year of the agreement, the agreement contract price will increase by the greater of (a) two percent, or (b) a percentage equal to the percentage increase in the Consumer Price Index for All Urban Consumers (CPI-U) during the twelve month period immediately prior to the first day of the then current annual period, however, that the percentage of increase in the contract price determined under this contract shall never exceed five percent in any twelve month period.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

Note 13 – Continued

Future minimum annual service commitments under this agreement are summarized below:

<u>Year ending June 30,</u>	<u>Amount</u>
2020	<u>\$ 331,368</u>

Service expense under this agreement amounted to \$313,705 for the year ending June 30, 2019.

Transportation Agreement

During the fiscal year ended June 30, 2019, the Board of Education agreed to a four year agreement with Lincoln-Way Community High School District 210 for transportation services. Beginning on August 15, 2019, the agreement calls for ten monthly payments by Manhattan School District 114 each fiscal year to be paid out of the Transportation Fund. The amount of the monthly payment will be determined by Lincoln-Way Community High School District 210 estimating the monthly payment necessary to cover Manhattan School District 114's actual transportation costs for the fiscal year and a 2.74% administrative fee. Annually, the actual transportation service expenditures incurred by Lincoln-Way Community High School District 210 related to the agreement are compared to the amount paid by Manhattan School District 114 during the fiscal year and the difference is paid by or refunded to Manhattan School District 114. Transportation expenses under a previous agreement with Lincoln-Way Community High School District 210 amounted to 694,773 during the year ending June 30, 2019. Specific transportation expenses for each year of the agreement can't be quantified but are expected to increase each fiscal year.

Telecommunications Service Agreement

On December 12, 2018, the Board of Education approved to enter into a service agreement with Rival5 Technologies Corporation to provide telecommunication services for the District. The agreement requires 60 monthly payments of approximately \$3,129 starting January 2019 to be paid out of the Operations & Maintenance Fund. The amount of the monthly payments can be adjusted by the Corporation based on the number of users.

An estimate of future minimum annual service commitments under this agreement are summarized below:

<u>Year ending June 30,</u>	<u>Amount</u>
2020	\$ 37,548
2021	\$ 37,548
2022	\$ 37,548
2023	\$ 37,548
2024	\$ 18,774
	<u>\$ 168,966</u>

Service expense under this agreement amounted to \$17,301 for the year ending June 30, 2019.

Note 14 – Subsequent Events

Management evaluated subsequent events through November 13, 2019, the date which the financial statements were available to be issued, and noted no items that met the criteria for disclosure.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
 MANHATTAN, ILLINOIS
 FIDUCIARY FUND TYPES
 AGENCY FUNDS
 STUDENT ACTIVITY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES- MODIFIED CASH BASIS
 YEAR ENDED JUNE 30, 2019

	Balance July 1, 2018	Additions	Subtractions	Balance June 30, 2019
<u>ASSETS</u>				
Cash	\$ 52,699	\$ 147,759	\$ 157,245	\$ 43,213
Total Assets	<u>\$ 52,699</u>	<u>\$ 147,759</u>	<u>\$ 157,245</u>	<u>\$ 43,213</u>
<u>LIABILITIES</u>				
Amounts Due to Organizations:				
Athletics	(4,860)	10,664	12,880	(7,076)
Drama	(14)	125	406	(295)
Art	11,428	3,194	6,725	7,897
AMCD Bk Tech	\$ 7,259	\$ 24,741	\$ 20,109	\$ 11,891
AMCD Library	3,574	11,930	11,090	4,414
AMCD Student Council	461	629	831	259
MJHS Award Assembly	1,344	--	274	1,070
MJHS Library	254	4,560	6,007	(1,193)
MJHS School Store	1,604	6,287	7,732	159
MJHS Student Council	1,306	4,384	4,404	1,286
MJHS Bk. Tech	11,948	33,216	44,193	971
W CRK Bk Tech	3,252	30,766	27,672	6,346
W CRK Library	652	15,040	13,463	2,229
Pop & Water	1,504	--	--	1,504
General	11,069	983	1,459	10,593
One Books	1,918	--	--	1,918
Donation Fund for St	--	1,240	--	1,240
Total Liabilities	<u>\$ 52,699</u>	<u>\$ 147,759</u>	<u>\$ 157,245</u>	<u>\$ 43,213</u>

Reference should be made to the auditor's report regarding this information.

	A	B	C	D	E	F
	SCHEDULE OF AD VALOREM TAX RECEIPTS					
	Description (Enter Whole Dollars)	Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) *	Taxes Received (from the 2018 Levy)	Taxes Received (from 2017 & Prior Levies)	Total Estimated Taxes (from the 2018 Levy)	Estimated Taxes Due (from the 2018 Levy)
			(Column B - C)	(Column B - C)		(Column E - C)
1						
2						
3						
4	Educational	8,364,112	4,506,376	3,857,736	8,560,250	4,053,874
5	Operations & Maintenance	1,300,508	700,206	600,302	1,330,101	629,895
6	Debt Services **	689,466	446,937	242,529	848,995	402,058
7	Transportation	448,011	263,227	184,784	500,023	236,796
8	Municipal Retirement	98,960	52,764	46,196	100,231	47,467
9	Capital Improvements	0		0		0
10	Working Cash	121,255	65,844	55,411	125,076	59,232
11	Tort Immunity	22,102	10,553	11,549	20,046	9,493
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	380,529	210,612	169,917	400,075	189,463
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	148,366	79,072	69,294	150,205	71,133
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	11,573,309	6,335,591	5,237,718	12,035,002	5,699,411
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).

A	B	C	D	E	F	G	H	I	J	
		Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019		Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt	
SCHEDULE OF SHORT-TERM DEBT										
1										
2	Description (Enter Whole Dollars)									
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPT)									
4	Total CPPT Notes									
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund									
7	Operations & Maintenance Fund									
8	Debt Services - Construction									
9	Debt Services - Working Cash									
10	Debt Services - Refunding Bonds									
11	Transportation Fund									
12	Municipal Retirement/Social Security Fund									
13	Fire Prevention & Safety Fund									
14	Other - (Describe & Itemize)									
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund									
18	Operations & Maintenance Fund									
19	Fire Prevention & Safety Fund									
20	Other - (Describe & Itemize)									
21	Total TANS	0	0	0	0					
22	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)									
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)									
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)									
28										
29	SCHEDULE OF LONG-TERM DEBT									
	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Any differences (Describe and Itemize)	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt
30	Capital Appreciation School Bonds 2004C	11/01/04	13,031,672	6	3,907,576			488,156	3,419,420	3,118,314
31	GO Refunding School Bonds - 2015	01/01/15	4,380,000	3	4,380,000				4,380,000	4,380,000
32	Apple Lease	01/05/15	601,840	7	152,700			152,700	0	0
33	Apple Lease	12/18/15	13,985	7	4,659			4,659	0	0
34	Apple Lease	08/30/16	400,162	7	200,048			99,108	100,940	100,940
35	American Capital Lease	09/15/17	39,182	7	30,633			7,216	23,417	23,417
36	GO Refunding School Bonds - 2017	11/28/17	5,055,000	3	5,055,000				5,055,000	5,055,000
37	Apple Lease	07/15/18	133,939	7	133,939	133,939		89,077	44,862	44,862
38	Apple Lease	04/15/19	341,984	7	341,984	341,984			341,984	341,984
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49			23,997,764		13,750,616	475,923	0	840,916	13,365,623	13,064,517
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds									7. Other Capital Lease Agreement
53	2. Funding Bonds									8. Other
54	3. Refunding Bonds									9. Other
55										

4. Fire Prevent, Safety, Environmental and Energy Bonds
 5. Tort Judgment Bonds
 6. Building Bonds
 7. Other Capital Lease Agreement
 8. Other
 9. Other

Reference should be made to the auditor's report regarding this information.

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

A	B	C	D	E	F	G	H	I	J	K	
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
1	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
2	Cash Basis Fund Balance as of July 1, 2018						0				
3	RECEIPTS:										
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100						
5	Earnings on Investments				10, 20, 40, 50 or 60-1500						
6	Drivers' Education Fees				10-1970		380,529				
7	School Facility Occupation Tax Proceeds				30 or 60-1983						
8	Driver Education				10 or 20-3370						
9	Other Receipts (Describe & Itemize)				--						
10	Sale of Bonds				10, 20, 40 or 60-7200						
11	Total Receipts					0	380,529			0	
12	DISBURSEMENTS:										
13	Instruction				10 or 50-1000						
14	Facilities Acquisition & Construction Services				20 or 60-2530		380,529				
15	Tort Immunity Services				10, 20, 40-2360-2370						
16	DEBT SERVICE										
17	Debt Services - Interest on Long-Term Debt				30-5200						
18	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300						
19	Debt Services Other (Describe & Itemize)				30-5400						
20	Total Debt Services				--					0	
21	Other Disbursements (Describe & Itemize)										
22	Total Disbursements					0	380,529			0	
23	Ending Cash Basis Fund Balance as of June 30, 2019					0	0			0	
24	Reserved Fund Balance				714						
25	Unreserved Fund Balance				730						
26						0	0			0	
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29	<input type="checkbox"/> Yes <input type="checkbox"/> No Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:										
30	Total Claims Payments:										
31	Total Reserve Remaining:										
32											
33											
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
45											
46											
47											
48											

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

^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2018	Add: Additions July 1, 2018 thru June 30, 2019	Less: Deletions July 1, 2018 thru June 30 2019	Cost Ending June 30, 2019	Life In Years	Accumulated Depreciation Beginning July 1, 2018	Add: Depreciation Allowable July 1, 2018 thru June 30, 2019	Less: Depreciation Deletions July 1, 2018 thru June 30, 2019	Accumulated Depreciation Ending June 30, 2019	Ending Balance Undepreciated June 30, 2019
2	Works of Art & Historical Treasures	210				0					0	0
3	Land	220										
4	Non-Depreciable Land	221	4,519,365			4,519,365						4,519,365
5	Depreciable Land	222				0	50				0	0
6	Buildings	230										
7	Permanent Buildings	231	25,242,241	293,400		25,535,641	50	11,414,420	510,713		11,925,133	13,610,508
8	Temporary Buildings	232				0	20				0	0
9	Improvements Other than Buildings (Infrastructure)	240	960,467	72,403		1,032,870	20	901,311	51,644		952,955	79,915
10	Capitalized Equipment	250										
11	10 Yr. Schedule	251	601,137	583,040	5,733	1,178,444	10	162,648	116,163	5,733	273,078	905,366
12	5 Yr. Schedule	252	9,640			9,640	5	9,640			9,640	0
13	3 Yr. Schedule	253				0	3				0	0
14	Construction in Progress	260	26,400		26,400	0						0
15	Total Capital Assets	200	31,359,250	948,843	32,133	32,275,960		12,488,019	678,520	5,733	13,160,806	19,115,154
16	Non-Capitalized Equipment	700				11,852	10		1,185			
17	Allowable Depreciation								679,705			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	1,475
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		107,375
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		43,280
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		246,244
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
98	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
99	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
100	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		32,805
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education		27,903
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		0
107	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed		0
108	ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast		655
109	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education		0
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		629,193
112	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
117	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
119	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
120	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		0
121	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		1,078
122	ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)		0
123	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100	Total Title V		0
125	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200	Total Food Service		46,185
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		55,421
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		6,812
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		270,261
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		62,387
130	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
132	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		0
157	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
158	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
159	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
160	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
161	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
162	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
163	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		20,227
165	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		14,655
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		5,204
170	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		495,409
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		831
174				Total Deductions for PCTC Computation (Line 84 through Line 172)	\$	2,067,400
175				Net Operating Expense for Tuition Computation (Line 77 minus Line 174)		10,596,918
176				Total Depreciation Allowance (from page 26, Line 18, Col I)		679,705
177				Total Allowance for PCTC Computation (Line 175 plus Line 176)		11,276,623
178				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		1,426.70
179				Total Estimated PCTC (Line 177 divided by Line 178) *	\$	7,903.99
181	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
182	** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.					
183	*** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district.					
184						
185	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA						
2	SECTION I						
3	Financial Data To Assist Indirect Cost Rate Determination						
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures: 15-22" tab.)</i>						
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>						
6	Support Services - Direct Costs (1-2000) and (5-2000)						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)			150,536			
10	Food Services (1-2560) Must be less than (P16, Col E-F, L63)						
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required).</i>			14,203			
12	Internal Services (1-2570) and (5-2570)						
13	Staff Services (1-2640) and (5-2640)						
14	Data Processing Services (1-2660) and (5-2660)						
15	SECTION II						
16	Estimated Indirect Cost Rate for Federal Programs						
17		Function	Restricted Program	Unrestricted Program			
18			Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000		7,613,195		7,613,195	
20	Support Services:						
21	Pupil	2100		989,211		989,211	
22	Instructional Staff	2200		354,199		354,199	
23	General Admin.	2300		514,536		514,536	
24	School Admin	2400		572,320		572,320	
25	Business:						
26	Direction of Business Spt. Srv.	2510	0	0	0	0	
27	Fiscal Services	2520	282,388	0	282,388	0	
28	Oper. & Maint. Plant Services	2540		1,047,045	1,047,045	0	
29	Pupil Transportation	2550		24,169		24,169	
30	Food Services	2560		2,952		2,952	
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	21,793	0	21,793	0	
38	Other:	2900					
39	Community Services	3000					
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)						
41	Total		304,181	10,745,737	1,351,226	9,698,692	
42			Restricted Rate		Unrestricted Rate		
43			Total Indirect Costs:	304,181	Total Indirect Costs:	1,351,226	
44			Total Direct Costs:	10,745,737	Total Direct Costs:	9,698,692	
45			=	2.83%	=	13.93%	
46							

A	B	C	D	E	F	G	H	I	J	K
REPORT ON SHARED SERVICES OR OUTSOURCING										
School Code, Section 17-1.1 (Public Act 97-0357)										
Fiscal Year Ending June 30, 2019										
Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
MANHATTAN SCHOOL DISTRICT										
56-099-1140-02										
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14		X								
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26		X								
27		X								
28										
29										
30										
31		X								
32										
33		X								
34										
35	Additional space for Column (D) - Barriers to Implementation:									
36										
37										
38										
39										
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: MANHATTAN SCHOOL DISTRICT 114
 RCDT Number: 56-099-1140-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2019		Budgeted Expenditures, Fiscal Year 2020		Total	Total
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund		
1. Executive Administration Services	2320	195,433	0	195,433	203,359	195,433	203,359
2. Special Area Administration Services	2330	168,009	0	168,009	189,257	168,009	189,257
3. Other Support Services - School Administration	2490	0	0	0	0	0	0
4. Direction of Business Support Services	2510	0	0	0	0	0	0
5. Internal Services	2570	0	0	0	0	0	0
6. Direction of Central Support Services	2610	0	0	0	0	0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.							
8. Totals		363,442	0	363,442	392,616	363,442	392,616
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							8%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

Reference should be made to the auditor's report regarding this information.

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

Page 11, Line 107 "Other Local Revenues"

Educational Fund

Refunds and Reimbursements \$10,528

Operations and Maintenance Fund

Rebate \$23,974

Page 12, Line 168 "Other Restricted Revenue from State Sources"

Educational Fund

Library Grant \$1,078

Page 15, Line 41 "Other Support Services - Pupils"

Educational Fund

Salaries

Extra Duties Salaries \$179,707

Employee Benefits

Extra Duties Benefits \$2,729

Supplies and Materials

Scholastic Bowl Supplies \$280

Page 18, Line 171 "Debt Services - Other"

Debt Services Fund

Other Objects

Fiscal Agent Fees \$750

Page 19, Line 237 "Other Support Services - Pupils"

Municipal Retirement/Social Security Fund

Employee Benefits

Extra Duties Benefits \$2,690

	A	B	C	D	E	F
	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
1	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2020 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
2	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.					
3	<ul style="list-style-type: none"> • If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. • If the Annual Financial Report requires a deficit reduction plan even though the FY2020 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation)					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	14,029,188	1,460,156	1,080,906	143,401	16,713,651
9	Direct Expenditures	11,797,862	1,503,016	1,080,459		14,381,337
10	Difference	2,231,326	(42,860)	447	143,401	2,332,314
11	Fund Balance - June 30, 2019	6,221,173	1,770,141	729,656	2,119,867	10,840,837
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
56-099-1140-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2019- 002

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported?

2016

3. Criteria or specific requirement

Section 8-2 of the School Code (105 ILCS 5/8-2) requires each treasurer of a school district to be properly bonded. The penalty of the bond is required to be 25% of the amount of all bonds, notes, mortgages, moneys and effects of which the treasurer is to have custody.

4. Condition

The amount of the treasurer's bond was not adequate.

5. Context¹²

The treasurer's bond was not adequate for multiple months during the year ended June 30, 2019.

6. Effect

The District was not in compliance with Section 8-2 of the School Code.

7. Cause

The penalty of the treasurer's bond was not increased to cover the highest level of District assets.

8. Recommendation

Upon annual reviews, the treasurer's bond should be evaluated for adequacy and compliance with statutory requirements.

9. Management's response¹³

Management will implement the auditor's recommendation in fiscal year 2020.

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2018 would be assigned a reference number of 2018-001, 2018-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

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

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

MANHATTAN SCHOOL DISTRICT 114
56-099-1140-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2019- 003

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

Internal controls over interim financial reporting should ensure the accuracy of reports provided to management.

4. Condition

Monthly treasurer's reports provided to the Board of Education were inaccurate.

5. Context¹²

Discrepancies were noted on multiple "School Treasurer's Reports" provided to the Board of Education monthly during fiscal year 2019.

6. Effect

Management was provided with inaccurate cash and investment data.

7. Cause

Data on the financial reports was not verified prior to submission to the Board of Education

8. Recommendation

The monthly treasurer's reports should reconcile to the district's general ledger and supporting reconciliation reports.

9. Management's response¹³

The District Bookkeeper and Treasurer will prepare accurate monthly financial reports moving forward.

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2018 would be assigned a reference number of 2018-001, 2018-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

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

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

MANHATTAN SCHOOL DISTRICT 114
56-099-1140-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2019- 004

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

State statutes require the District to operate within the legal confines of its budget.

4. Condition

Expenditures exceeded budgeted amounts in the Educational, Operations & Maintenance, and Debt Services Funds.

5. Context¹²

The Educational, Operations & Maintenance, and Debt Services Fund had disbursements exceeding budgeted amounts by \$314,212, \$56,932, \$59,167, respectively.

6. Effect

Expenditures in excess of budgeted amounts constitute unauthorized spending.

7. Cause

Various unanticipated expenditures occurred in the Operations & Maintenance and Debt Services Funds. An audit adjustment was required to properly record two capital leases, the adjustment caused the overexpenditure of budgeted amounts in the Educational Fund

8. Recommendation

We recommend the District monitor individual fund expenditure levels by periodically comparing them with budgeted amounts and amend the budget as necessary prior to June 30 of the current fiscal year. In addition, we recommend the District record capital leases correctly prior to June 30 of the fiscal year they are entered to.

9. Management's response¹³

Management will implement the auditor's recommendation.

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2018 would be assigned a reference number of 2018-001, 2018-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

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

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

MANHATTAN SCHOOL DISTRICT 114
56-099-1140-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2019- 005

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

Strong internal controls over the expenditure reporting and authorization processes require governing body oversight and approval of all District expenditures before they are paid.

4. Condition

A material amount of District expenditures were not approved by the District's Board of Education before they were paid.

5. Context¹²

At minimum, during the year ended June 30, 2019, \$362,001 of expenditures were not approved by the District's Board of Education before they were paid.

6. Effect

The risk of unauthorized, unnecessary, or improper expenditures is increased.

7. Cause

The District wrote and mailed checks on June 30, 2019 that were not subsequently approved at the June board meeting.

8. Recommendation

We recommend that the District appoint someone independent of the preparer of the bills payable listing to review the listing in order to ensure that all bills the District intends to pay during the current fiscal year are included in the June bills payable listing provided to the Board of Education.

9. Management's response¹³

Management will implement the auditor's recommendation.

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2018 would be assigned a reference number of 2018-001, 2018-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

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

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

Manhattan School District 114

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Mission Statement.....
*The Staff, Administration
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56-099-1140-02

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019- 001


Condition: Multiple funds have overdrawn their share of cash from a commingled checking account, resulting in an unauthorized interfund loans.

Plan: The District should monitor individual funds' cash balances to ensure that unauthorized interfund loans do not occur.

Anticipated Date of Completion: 06/30/2020

Name of Contact Person: Russell Ragon

Management Response: Management will implement the auditor's recommendation in fiscal year 2020.


Russell Ragon, Superintendent

11/13/2019
Date

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56-099-1140-02

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019- 002

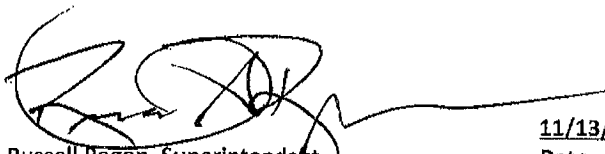
Condition: The amount of the treasurer's bond was not adequate.

Plan: Upon annual reviews, the treasurer's bond should be evaluated for adequacy and compliance with statutory requirements.

Anticipated Date of Completion: 06/30/2020

Name of Contact Person: Russell Ragon

Management Response: Management will implement the auditor's recommendation in fiscal year 2020.


Russell Ragon, Superintendent

11/13/2019
Date

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56-099-1140-02

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019- 003

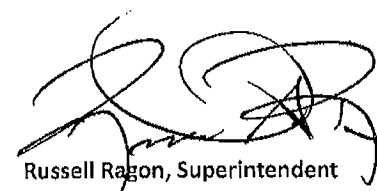
Condition: Monthly treasurer's reports provided to the Board of Education were inaccurate.

Plan: The monthly treasurer's reports should reconcile to the district's general ledger and supporting reconciliation reports.

Anticipated Date of Completion: 06/30/2020

Name of Contact Person: Russell Ragon

Management Response: The District Bookkeeper and Treasurer will prepare accurate monthly financial reports moving forward.



Russell Ragon, Superintendent

11/13/2019

Date

Manhattan School District 114

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56-099-1140-02

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019- 004


Condition: Expenditures exceeded budgeted amounts in the Educational, Operations & Maintenance, and Debt Services Funds.

Plan: We recommend the District monitor individual fund expenditure levels by periodically comparing them with budgeted amounts and amend the budget as necessary prior to June 30 of the current fiscal year. In addition, we recommend the District record capital leases correctly prior to June 30 of the fiscal year they are entered to.

Anticipated Date of Completion: 06/30/2020

Name of Contact Person: Russell Ragon

Management Response: Management will implement the auditor's recommendation.


Russell Ragon, Superintendent

11/13/2019

Date

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56-099-1140-02

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019- 005


Condition: A material amount of District expenditures were not approved by the District's Board of Education before they were paid.

Plan: We recommend that the District appoint someone independent of the preparer of the bills payable listing to review the listing in order to ensure that all bills the District intends to pay during the current fiscal year are included in the June bills payable listing provided to the Board of Education.

Anticipated Date of Completion: 06/30/2020

Name of Contact Person: Russell Ragon

Management Response: Management will implement the auditor's recommendation.


Russell Ragon, Superintendent

11/13/2019
Date

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56-099-1140-02

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019- 006

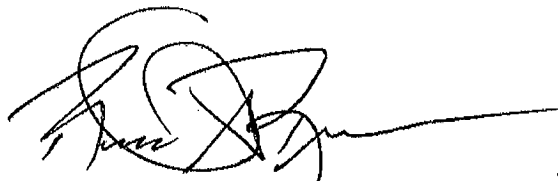
Condition: A notice of availability for public inspection and public hearing was not published thirty days prior to the hearing.

Plan: The budget adoption process should be reviewed to ensure that procedures are established to meet publication requirements.

Anticipated Date of Completion: 06/30/2020

Name of Contact Person: Russell Ragon

Management Response: The District will comply with provisions of 105 ILCS 5/17-1 in the adoption of its fiscal year 2020 budget(s).



Russell Ragon, Superintendent

11/13/2019

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56-099-1140-02

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS Year Ending June 30, 2019

Corrective Action Plan

Finding No.: 2019- 007

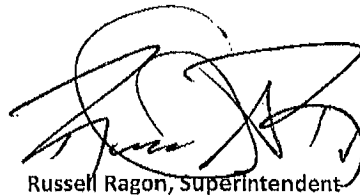
Condition: Municipal Retirement tax levy proceeds were spent on social security and medicare expenditures.

Plan: The District should monitor expenditures in the Municipal Retirement/Social Security Fund by purpose and ensure that an adequate amount of property taxes are levied to pay for the respective expenditures. If the District discovers that an appropriate amount of property taxes was not levied, the District should transfer unrestricted monies into the Municipal Retirement/Social Security Fund to cover the additional expenditures.

Anticipated Date of Completion: 06/30/2020

Name of Contact Person: Russell Ragon

Management Response: The District will implement the auditor's recommendation for fiscal year 2020.



Russell Ragon, Superintendent

11/13/2019
Date