

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

☒ School District  
☐ Joint Agreement

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

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

<b><u>School District/Joint Agreement Information</u></b> <i>(See instructions on inside of this page.)</i>		<b><u>Accounting Basis:</u></b>		<b><u>Certified Public Accountant Information</u></b>	
School District/Joint Agreement Number: <b>47-052-1700-22</b>		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		Name of Auditing Firm: <b>Wipfli LLP</b>	
County Name: <b>Lee</b>				Name of Audit Manager: <b>Matthew J. Schueler</b>	
Name of School District/Joint Agreement: <b>Dixon Public School District #170</b>				Address: <b>403 East 3rd Street</b>	
Address: <b>1355 Franklin Grove Road</b>		<b><u>Filing Status:</u></b> <b><u>Submit electronic AFR directly to ISBE</u></b>  <b>Click on the Link to Submit:</b> <a href="#">Send ISBE a File</a>  <b>0</b>		City: <b>Sterling</b> State: <b>IL</b> Zip Code: <b>61081</b>	
City: <b>Dixon, IL</b>				Phone Number: <b>815-626-1277</b> Fax Number: <b>815-626-9118</b>	
Email Address: <a href="mailto:dblackburn@dps170.org">dblackburn@dps170.org</a>				IL License Number (9 digit): <b>066-004023</b> Expiration Date: <b>11/30/2021</b>	
Zip Code: <b>61021</b>				Email Address: <a href="mailto:mschueler@wipfli.com">mschueler@wipfli.com</a>	
<b><u>Annual Financial Report</u></b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		<b><u>Single Audit Status:</u></b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?		ISBE Use Only	
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____			
District Superintendent/Administrator Name (Type or Print): <b>Margo Empen</b>		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: <a href="mailto:mempen@dps170.org">mempen@dps170.org</a>		Email Address:		Email Address:	
Telephone: <b>815-284-7722</b>	Fax Number: <b>815-284-8576</b>	Telephone:	Fax Number:	Telephone:	Fax Number:
Signature & Date:		Signature & Date:		Signature & Date:	

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

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

## TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire.....	Aud Quest	<a href="#">2</a>
Comments Applicable to the Auditor's Questionnaire.....	Aud Quest	<a href="#">2</a>
Financial Profile Information .....	FP Info	<a href="#">3</a>
Estimated Financial Profile Summary.....	Financial Profile	<a href="#">4</a>
<b>Basic Financial Statements</b>		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position .....	Assets-Liab	<a href="#">5 - 6</a>
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other		
Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	<a href="#">7 - 8</a>
Statements of Revenues Received/Revenues (All Funds).....	Revenues	<a href="#">9 - 14</a>
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	<a href="#">15 - 22</a>
<b>Supplementary Schedules</b>		
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	<a href="#">23</a>
Schedule of Short-Term Debt/Long-Term Debt .....	Short-Term Long-Term Debt	<a href="#">24</a>
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	<a href="#">25</a>
<b>Statistical Section</b>		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	<a href="#">26</a>
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	<a href="#">27 - 28</a>
Indirect Cost Rate - Contracts paid in Current Year.....	Contracts Paid in CY	<a href="#">29</a>
Indirect Cost Rate - Computation.....	ICR Computation	<a href="#">30</a>
<b>Report on Shared Services or Outsourcing</b> .....	Shared Outsourced Serv.	<a href="#">31</a>
<b>Administrative Cost Worksheet</b> .....	AC	<a href="#">32</a>
<b>Itemization Schedule</b> .....	ITEMIZATION	<a href="#">33</a>
<b>Reference Page</b> .....	REF	<a href="#">34</a>
<b>Notes, Opinion Letters, etc.</b> .....	Opinion-Notes	<a href="#">35</a>
<b>Deficit Reduction Calculation</b> .....	Deficit AFR Sum Calc	<a href="#">36</a>
<b>Audit Checklist/Balancing Schedule</b> .....	AUDITCHECK	<a href="#">-</a>
<b>Single Audit Section</b>		
Annual Federal Compliance Report.....	Single Audit Cover - CAP	<a href="#">37 - 46</a>

## INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- ☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☐ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: \_\_\_\_\_ (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.

1 - One administrator filed economic statement late.

**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 8/30/2019

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
<b>Deferred Revenues (490)</b>						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)		103,563	260,096	51,659		415,318
<b>Total</b>						415,318

- 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:****Wipfli LLP**

Name of Audit Firm (print)

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

*Wipfli LLP*

Signature

October 8, 2019

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	<b>Tax Year 2018</b>				Equalized Assessed Valuation (EAV):				368,777,593				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.029500		+ 0.005000		+ 0.002000		= 0.036500		0.000500				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	25,893,987		26,110,783		(216,796)		3,674,856						
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	<b>C. Short-Term Debt **</b>												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 24.												
26													
27													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		50,891,308										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		42,810,000								
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1																	
2																	
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
11																	
12																	
13																	
14																	
15																	
16																	
17																	
18																	
19																	
20																	
21																	
22																	
23																	
24																	
25																	
26																	
27																	
28																	
29																	
30																	
31																	
32																	
33																	
34																	
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	

**ESTIMATED FINANCIAL PROFILE SUMMARY**  
 (Go to the following website for reference to the Financial Profile)  
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

<b>District Name:</b>	Dixon Public School District #170			
<b>District Code:</b>	47-052-1700-22			
<b>County Name:</b>	Lee			

<b>1. Fund Balance to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	3,674,856.00	0.142	<b>Weight</b>	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	25,893,987.00		<b>Value</b>	1.05
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
<b>2. Expenditures to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	26,110,783.00	1.008	<b>Adjustment</b>	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	25,893,987.00		<b>Weight</b>	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)				<b>Value</b>	1.05
Possible Adjustment:					
<b>3. Days Cash on Hand:</b>		<b>Total</b>	<b>Days</b>	<b>Score</b>	
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	5,994,130.00	82.64	<b>Weight</b>	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	72,529.95		<b>Value</b>	0.20
<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	<b>Weight</b>	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	11,441,324.82		<b>Value</b>	0.40
<b>5. Percent of Long-Term Debt Margin Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	
Long-Term Debt Outstanding (P3, Cell H37)		42,810,000.00	15.87	<b>Weight</b>	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		50,891,307.83		<b>Value</b>	0.10

**Total Profile Score: 2.80 \***

**Estimated 2020 Financial Profile Designation: WARNING**

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

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2019**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		274,063		446,708	218,996	59,106	1,139,690	130,959	371,200	335,593
5	Investments	120	2,879,563		978,720		549,849	5,717,828	2,490,549		4,407,761
6	Taxes Receivable	130	10,671,713	1,753,826	1,907,123	701,530	587,187		175,383	1,173,680	175,383
7	Interfund Receivables	140							669,614		
8	Intergovernmental Accounts Receivable	150	428,436			363,658					
9	Other Receivables	160	449,643	120,000	180,709		400	271,471	1,805	190	3,195
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		14,703,418	1,873,826	3,513,260	1,284,184	1,196,542	7,128,989	3,468,310	1,545,070	4,921,932
14	<b>CAPITAL ASSETS (200)</b>										
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	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410				669,614					
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	228,326	31,489		56,092		1,689,273		43,500	2,409,667
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	2,692,690				61,140			43,023	
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490	11,210,839	1,843,888	2,006,888	737,555	618,071		184,389	1,235,405	184,389
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>		14,131,855	1,875,377	2,006,888	1,463,261	679,211	1,689,273	184,389	1,321,928	2,594,056
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714			781,912			4,863,716			1,108,941
39	Unreserved Fund Balance	730	571,563	(1,551)	724,460	(179,077)	517,331	576,000	3,283,921	223,142	1,218,935
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		14,703,418	1,873,826	3,513,260	1,284,184	1,196,542	7,128,989	3,468,310	1,545,070	4,921,932

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2019**

	A	B	L	M	N		
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups			
2				General Fixed Assets	General Long-Term Debt		
3				CURRENT ASSETS (100)			
4	Cash (Accounts 111 through 115) <sup>1</sup>		380,015				
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		380,015				
14	CAPITAL ASSETS (200)						
15	Works of Art & Historical Treasures	210					
16	Land	220		1,191,208			
17	Building & Building Improvements	230		14,004,985			
18	Site Improvements & Infrastructure	240		5,071,226			
19	Capitalized Equipment	250		481,526			
20	Construction in Progress	260		23,170,278			
21	Amount Available in Debt Service Funds	340				724,460	
22	Amount to be Provided for Payment on Long-Term Debt	350				42,085,540	
23	Total Capital Assets					43,919,223	42,810,000
24	CURRENT LIABILITIES (400)						
25	Interfund Payables	410					
26	Intergovernmental Accounts Payable	420					
27	Other Payables	430					
28	Contracts Payable	440					
29	Loans Payable	460					
30	Salaries & Benefits Payable	470					
31	Payroll Deductions & Withholdings	480					
32	Deferred Revenues & Other Current Liabilities	490					
33	Due to Activity Fund Organizations	493				380,015	
34	Total Current Liabilities					380,015	
35	LONG-TERM LIABILITIES (500)						
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			42,810,000		
37	Total Long-Term Liabilities				42,810,000		
38	Reserved Fund Balance	714					
39	Unreserved Fund Balance	730					
40	Investment in General Fixed Assets		43,919,223				
41	Total Liabilities and Fund Balance		380,015	43,919,223	42,810,000		



**BASIC FINANCIAL STATEMENT  
STATEMENT OF REVENUES, 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
1	Description		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	13,439,250	2,132,779	2,653,345	725,959	735,072	954,735	225,684	1,194,587	342,762
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	6,223,426	0	0	1,467,270	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,679,619	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		21,342,295	2,132,779	2,653,345	2,193,229	735,072	954,735	225,684	1,194,587	342,762
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	8,868,468								
10	Total Receipts/Revenues		30,210,763	2,132,779	2,653,345	2,193,229	735,072	954,735	225,684	1,194,587	342,762
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	14,895,841				322,425				
13	Support Services	2000	4,687,182	2,114,861		2,263,387	367,597	8,642,776		1,142,858	12,938,571
14	Community Services	3000	51,307	0		0	4,440				
15	Payments to Other Districts & Governmental Units	4000	2,074,061	24,144	0	0	0	0		0	0
16	Debt Service	5000	0	0	2,303,657	0	0			0	50,919
17	Total Direct Disbursements/Expenditures		21,708,391	2,139,005	2,303,657	2,263,387	694,462	8,642,776		1,142,858	12,989,490
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	8,868,468	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		30,576,859	2,139,005	2,303,657	2,263,387	694,462	8,642,776		1,142,858	12,989,490
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		(366,096)	(6,226)	349,688	(70,158)	40,610	(7,688,041)	225,684	51,729	(12,646,728)
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110									
26	Transfer of Working Cash Fund Interest	7120	47,531								
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210			68,503			4,215,000			2,391,497
34	Premium on Bonds Sold	7220						225,168			146,914
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		47,531	0	68,503	0	0	4,440,168	0	0	2,538,411
45	<b>OTHER USES OF FUNDS (8000)</b>										

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES, 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
1	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							47,531		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990						88,509			
76	<b>Total Other Uses of Funds</b>		0	0	0	0	0	88,509	47,531	0	0
77	<b>Total Other Sources/Uses of Funds</b>		47,531	0	68,503	0	0	4,351,659	(47,531)	0	2,538,411
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(318,565)	(6,226)	418,191	(70,158)	40,610	(3,336,382)	178,153	51,729	(10,108,317)
79	<b>Fund Balances - July 1, 2018</b>		890,128	4,675	1,088,181	(108,919)	476,721	8,776,098	3,105,768	171,413	12,436,193
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances - June 30, 2019</b>		571,563	(1,551)	1,506,372	(179,077)	517,331	5,439,716	3,283,921	223,142	2,327,876

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		10,615,512	1,797,856	2,026,976	719,141	297,171		179,788	1,187,576	179,788
6	Leasing Purposes Levy <sup>8</sup>	1130	179,924								
7	Special Education Purposes Levy	1140	143,945								
8	FICA/Medicare Only Purposes Levies	1150					324,195				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>10,939,381</b>	<b>1,797,856</b>	<b>2,026,976</b>	<b>719,141</b>	<b>621,366</b>	<b>0</b>	<b>179,788</b>	<b>1,187,576</b>	<b>179,788</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	1,720,662	120,000			100,362				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		<b>1,720,662</b>	<b>120,000</b>	<b>0</b>	<b>0</b>	<b>100,362</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	<b>Total Tuition</b>		<b>0</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					0					
64	<b>EARNINGS ON INVESTMENTS</b>	1500									
65	Interest on Investments	1510	97,019	9,845	24,457	6,818	13,344	101,917	45,896	7,011	162,974
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		97,019	9,845	24,457	6,818	13,344	101,917	45,896	7,011	162,974
68	<b>FOOD SERVICE</b>	1600									
69	Sales to Pupils - Lunch	1611	214,088								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620									
74	Other Food Service (Describe & Itemize)	1690	14,991								
75	<b>Total Food Service</b>		229,079								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	1700									
77	Admissions - Athletic	1711	61,498								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	62,720								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	<b>Total District/School Activity Income</b>		124,218	0							
83	<b>TEXTBOOK INCOME</b>	1800									
84	Rentals - Regular Textbooks	1811	139,673								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	<b>Total Textbook Income</b>		139,673								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	1900									
95	Rentals	1910		104,439							
96	Contributions and Donations from Private Sources	1920	39,738								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940	27,546								
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	13,623								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983			601,912			769,260			
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	108,311	100,639				83,558			
108	<b>Total Other Revenue from Local Sources</b>		189,218	205,078	601,912	0	0	852,818	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
109	<b>Total Receipts/Revenues from Local Sources</b>	<b>1000</b>	13,439,250	2,132,779	2,653,345	725,959	735,072	954,735	225,684	1,194,587	342,762
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	<b>2000</b>	0	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	5,679,916								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	General State Aid - Fast Growth District Grant	3030									
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
122	<b>Total Unrestricted Grants-In-Aid</b>		5,679,916	0	0	0	0	0		0	0
123	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
124	<b>SPECIAL EDUCATION</b>										
125	Special Education - Private Facility Tuition	3100	208,297								
126	Special Education - Funding for Children Requiring Sp ED Services	3105									
127	Special Education - Personnel	3110									
128	Special Education - Orphanage - Individual	3120	24,950								
129	Special Education - Orphanage - Summer Individual	3130									
130	Special Education - Summer School	3145									
131	Special Education - Other (Describe & Itemize)	3199									
132	<b>Total Special Education</b>		233,247	0		0					
133	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
134	CTE - Technical Education - Tech Prep	3200									
135	CTE - Secondary Program Improvement (CTEI)	3220									
136	CTE - WECEP	3225									
137	CTE - Agriculture Education	3235									
138	CTE - Instructor Practicum	3240									
139	CTE - Student Organizations	3270									
140	CTE - Other (Describe & Itemize)	3299									
141	<b>Total Career and Technical Education</b>		0	0			0				
142	<b>BILINGUAL EDUCATION</b>										
143	Bilingual Ed - Downstate - TPI and TBE	3305									
144	Bilingual Education Downstate - Transitional Bilingual Education	3310									
145	<b>Total Bilingual Ed</b>		0				0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
146	State Free Lunch & Breakfast	3360	13,293								
147	School Breakfast Initiative	3365									
148	Driver Education	3370	26,853								
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	<b>TRANSPORTATION</b>										
152	Transportation - Regular and Vocational	3500				416,036					
153	Transportation - Special Education	3510				1,051,234					
154	Transportation - Other (Describe & Itemize)	3599									
155	<b>Total Transportation</b>		0	0		1,467,270	0				
156	Learning Improvement - Change Grants	3610									
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705	270,117								
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775									
163	Technology - Technology for Success	3780									
164	State Charter Schools	3815									
165	Extended Learning Opportunities - Summer Bridges	3825									
166	Infrastructure Improvements - Planning/Construction	3920									
167	School Infrastructure - Maintenance Projects	3925									
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999									
169	<b>Total Restricted Grants-In-Aid</b>		543,510	0	0	1,467,270	0	0	0	0	0
170	<b>Total Receipts from State Sources</b>	3000	6,223,426	0	0	1,467,270	0	0	0	0	0
171	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
172	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
173	Federal Impact Aid	4001									
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
175	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
176	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
177	Head Start	4045									
178	Construction (Impact Aid)	4050									
179	MAGNET	4060									
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
181	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
182	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
183	<b>TITLE V</b>										
184	Title V - Innovation and Flexibility Formula	4100									
185	Title V - District Projects	4105									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107									
187	Title V - Other (Describe & Itemize)	4199									
188	<b>Total Title V</b>		0	0		0	0				
189	<b>FOOD SERVICE</b>										
190	Breakfast Start-Up Expansion	4200									
191	National School Lunch Program	4210	570,692								
192	Special Milk Program	4215									
193	School Breakfast Program	4220	155,866								
194	Summer Food Service Program	4225									
195	Child Adult Care Food Program	4226									
196	Fresh Fruits & Vegetables	4240									
197	Food Service - Other (Describe & Itemize)	4299									
198	<b>Total Food Service</b>		726,558				0				
199	<b>TITLE I</b>										
200	Title I - Low Income	4300	455,196								
201	Title I - Low Income - Neglected, Private	4305									
202	Title I - Migrant Education	4340									
203	Title I - Other (Describe & Itemize)	4399	114,109								
204	<b>Total Title I</b>		569,305	0		0	0				
205	<b>TITLE IV</b>										
206	Title IV - Safe & Drug Free Schools - Formula	4400	26,227								
207	Title IV - 21st Century Comm Learning Centers	4421									
208	Title IV - Other (Describe & Itemize)	4499									
209	<b>Total Title IV</b>		26,227	0		0	0				
210	<b>FEDERAL - SPECIAL EDUCATION</b>										
211	Fed - Spec Education - Preschool Flow-Through	4600									
212	Fed - Spec Education - Preschool Discretionary	4605									
213	Fed - Spec Education - IDEA - Flow Through	4620									
214	Fed - Spec Education - IDEA - Room & Board	4625	45,406								
215	Fed - Spec Education - IDEA - Discretionary	4630									
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
217	<b>Total Federal - Special Education</b>		45,406	0		0	0				
218	<b>CTE - PERKINS</b>										
219	CTE - Perkins - Title IIIIE - Tech Prep	4770									
220	CTE - Other (Describe & Itemize)	4799									
221	<b>Total CTE - Perkins</b>		0	0			0				
222	Federal - Adult Education	4810									
223	ARRA - General State Aid - Education Stabilization	4850									
224	ARRA - Title I - Low Income	4851									
225	ARRA - Title I - Neglected, Private	4852									
226	ARRA - Title I - Delinquent, Private	4853									
227	ARRA - Title I - School Improvement (Part A)	4854									
228	ARRA - Title I - School Improvement (Section 1003g)	4855									
229	ARRA - IDEA - Part B - Preschool	4856									
230	ARRA - IDEA - Part B - Flow-Through	4857									
231	ARRA - Title IID - Technology-Formula	4860									
232	ARRA - Title IID - Technology-Competitive	4861									
233	ARRA - McKinney - Vento Homeless Education	4862									
234	ARRA - Child Nutrition Equipment Assistance	4863									
235	Impact Aid Formula Grants	4864									
236	Impact Aid Competitive Grants	4865									
237	Qualified Zone Academy Bond Tax Credits	4866									
238	Qualified School Construction Bond Credits	4867									
239	Build America Bond Tax Credits	4868									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
240	Build America Bond Interest Reimbursement	4869									
241	ARRA - General State Aid - Other Govt Services Stabilization	4870									
242	Other ARRA Funds - II	4871									
243	Other ARRA Funds - III	4872									
244	Other ARRA Funds - IV	4873									
245	Other ARRA Funds - V	4874									
246	ARRA - Early Childhood	4875									
247	Other ARRA Funds VII	4876									
248	Other ARRA Funds VIII	4877									
249	Other ARRA Funds IX	4878									
250	Other ARRA Funds X	4879									
251	Other ARRA Funds Ed Job Fund Program	4880									
252	<b>Total Stimulus Programs</b>		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									
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
257	McKinney Education for Homeless Children	4920									
258	Title II - Eisenhower Professional Development Formula	4930									
259	Title II - Teacher Quality	4932	93,421								
260	Federal Charter Schools	4960									
261	State Assessment Grants	4981									
262	Grant for State Assessments and Related Activities	4982									
263	Medicaid Matching Funds - Administrative Outreach	4991	46,930								
264	Medicaid Matching Funds - Fee-for-Service Program	4992	171,772								
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
266	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		1,679,619	0	0	0	0	0		0	0
267	<b>Total Receipts/Revenues from Federal Sources</b>	4000	1,679,619	0	0	0	0	0	0	0	0
268	<b>Total Direct Receipts/Revenues</b>		21,342,295	2,132,779	2,653,345	2,193,229	735,072	954,735	225,684	1,194,587	342,762



**STATEMENT OF 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
<b>10</b>	<b>EDUCATIONAL FUND (ED)</b>											
<b>INSTRUCTION (ED)</b>	<b>1000</b>											
Regular Programs	1100		7,890,590	2,328,703	104,748	69,654	199,683	24,666			10,618,044	12,488,601
Tuition Payment to Charter Schools	1115										0	109,527
Pre-K Programs	1125		123,361	68,891	811	6,021					199,084	212,056
Special Education Programs (Functions 1200-1220)	1200		1,791,087	1,064,819		429					2,856,335	2,008,467
Special Education Programs Pre-K	1225										0	0
Remedial and Supplemental Programs K-12	1250		235,467	148,370		16,665					400,502	571,958
Remedial and Supplemental Programs Pre-K	1275										0	0
Adult/Continuing Education Programs	1300										0	0
CTE Programs	1400		150,400	69,114		9,489					229,003	177,450
Interscholastic Programs	1500		446,496	37,248	47,771	21,206		27,646			580,367	550,087
Summer School Programs	1600		11,200	1,306							12,506	23,650
Gifted Programs	1650										0	0
Driver's Education Programs	1700										0	0
Bilingual Programs	1800										0	0
Truant Alternative & Optional Programs	1900										0	0
Pre-K Programs - Private Tuition	1910										0	0
Regular K-12 Programs - Private Tuition	1911										0	0
Special Education Programs K-12 - Private Tuition	1912										0	0
Special Education Programs Pre-K - Tuition	1913										0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914										0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915										0	0
Adult/Continuing Education Programs - Private Tuition	1916										0	0
CTE Programs - Private Tuition	1917										0	0
Interscholastic Programs - Private Tuition	1918										0	0
Summer School Programs - Private Tuition	1919										0	0
Gifted Programs - Private Tuition	1920										0	0
Bilingual Programs - Private Tuition	1921										0	0
Truants Alternative/Optional Ed Progrms - Private Tuition	1922										0	0
<b>Total Instruction</b>	<b>1000</b>		10,648,601	3,718,451	153,330	123,464	199,683	52,312	0	0	14,895,841	16,141,796
<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>											
<b>SUPPORT SERVICES - PUPILS</b>												
Attendance & Social Work Services	2110										0	0
Guidance Services	2120		444,634	352,106							796,740	482,125
Health Services	2130		156,159		1,038	5,361					162,558	114,500
Psychological Services	2140										0	0
Speech Pathology & Audiology Services	2150		79,446	9,802							89,248	89,220
Other Support Services - Pupils (Describe & Itemize)	2190		9,028	116							9,144	0
<b>Total Support Services - Pupils</b>	<b>2100</b>		689,267	362,024	1,038	5,361	0	0	0	0	1,057,690	685,845
<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>												
Improvement of Instruction Services	2210		204,979	76,384	62,720	109,688		13,555			467,326	449,019
Educational Media Services	2220		44,060		153	18,735					62,948	61,165
Assessment & Testing	2230				98,430						98,430	0
<b>Total Support Services - Instructional Staff</b>	<b>2200</b>		249,039	76,384	161,303	128,423	0	13,555	0	0	628,704	510,184
<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>												
Board of Education Services	2310				164,754	66,790		10,114			241,658	234,260
Executive Administration Services	2320		193,683	94,529	1,099	1,280		1,993			292,584	207,052
Special Area Administration Services	2330										0	0
Tort Immunity Services	2360 - 2370										0	0
<b>Total Support Services - General Administration</b>	<b>2300</b>		193,683	94,529	165,853	68,070	0	12,107	0	0	534,242	441,312

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
2												
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	975,034	467,025	70,120	50,526	2,776	3,926			1,569,407	1,197,084
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	0
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>975,034</b>	<b>467,025</b>	<b>70,120</b>	<b>50,526</b>	<b>2,776</b>	<b>3,926</b>	<b>0</b>	<b>0</b>	<b>1,569,407</b>	<b>1,197,084</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	112,848	70,668	305	1,847		885			186,553	108,570
60	Fiscal Services	2520	36,718		336						37,054	35,225
61	Operation & Maintenance of Plant Services	2540									0	0
62	Pupil Transportation Services	2550									0	0
63	Food Services	2560			622,673	10,879					633,552	649,525
64	Internal Services	2570	39,487			493					39,980	37,275
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>189,053</b>	<b>70,668</b>	<b>623,314</b>	<b>13,219</b>	<b>0</b>	<b>885</b>	<b>0</b>	<b>0</b>	<b>897,139</b>	<b>830,595</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610									0	0
68	Planning, Research, Development, & Evaluation Services	2620									0	0
69	Information Services	2630									0	0
70	Staff Services	2640									0	0
71	Data Processing Services	2660									0	0
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
73	Other Support Services (Describe & Itemize)	2900									0	8,000
74	<b>Total Support Services</b>	<b>2000</b>	<b>2,296,076</b>	<b>1,070,630</b>	<b>1,021,628</b>	<b>265,599</b>	<b>2,776</b>	<b>30,473</b>	<b>0</b>	<b>0</b>	<b>4,687,182</b>	<b>3,673,020</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>35,390</b>		<b>9,968</b>	<b>5,949</b>					<b>51,307</b>	<b>61,354</b>
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110									0	0
79	Payments for Special Education Programs	4120						1,108,176			1,108,176	1,027,083
80	Payments for Adult/Continuing Education Programs	4130									0	0
81	Payments for CTE Programs	4140									0	0
82	Payments for Community College Programs	4170									0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						35,469			35,469	0
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>1,143,645</b>			<b>1,143,645</b>	<b>1,027,083</b>
85	Payments for Regular Programs - Tuition	4210									0	0
86	Payments for Special Education Programs - Tuition	4220						843,692			843,692	582,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	0
88	Payments for CTE Programs - Tuition	4240						86,724			86,724	0
89	Payments for Community College Programs - Tuition	4270									0	0
90	Payments for Other Programs - Tuition	4280									0	0
91	Other Payments to In-State Govt Units	4290									0	0
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>930,416</b>			<b>930,416</b>	<b>582,000</b>
93	Payments for Regular Programs - Transfers	4310									0	0
94	Payments for Special Education Programs - Transfers	4320									0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	0
96	Payments for CTE Programs - Transfers	4340									0	0
97	Payments for Community College Program - Transfers	4370									0	0
98	Payments for Other Programs - Transfers	4380									0	0
99	Other Payments to In-State Govt Units - Transfers	4390									0	0
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
101	Payments to Other Govt Units (Out-of-State)	4400									0	0
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>0</b>			<b>2,074,061</b>			<b>2,074,061</b>	<b>1,609,083</b>
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110									0	0
106	Tax Anticipation Notes	5120									0	0

**STATEMENT OF 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												
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
108	State Aid Anticipation Certificates	5140									0	0
109	Other Interest on Short-Term Debt	5150									0	0
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
111	<b>Debt Services - Interest on Long-Term Debt</b>	<b>5200</b>									0	0
112	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										0
114	<b>Total Direct Disbursements/Expenditures</b>		12,980,067	4,789,081	1,184,926	395,012	202,459	2,156,846	0	0	21,708,391	21,485,253
115	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(366,096)	
116												
117	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
118	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
119	<b>SUPPORT SERVICES - PUPILS</b>											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	0
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510									0	0
123	Facilities Acquisition & Construction Services	2530					6,821				6,821	3,760
124	Operation & Maintenance of Plant Services	2540	898,824	418,198	252,615	434,778	101,540	2,085			2,108,040	1,984,904
125	Pupil Transportation Services	2550									0	0
126	Food Services	2560									0	0
127	<b>Total Support Services - Business</b>	<b>2500</b>	<b>898,824</b>	<b>418,198</b>	<b>252,615</b>	<b>434,778</b>	<b>108,361</b>	<b>2,085</b>	<b>0</b>	<b>0</b>	<b>2,114,861</b>	<b>1,988,664</b>
128	Other Support Services (Describe & Itemize)	2900									0	0
129	<b>Total Support Services</b>	<b>2000</b>	<b>898,824</b>	<b>418,198</b>	<b>252,615</b>	<b>434,778</b>	<b>108,361</b>	<b>2,085</b>	<b>0</b>	<b>0</b>	<b>2,114,861</b>	<b>1,988,664</b>
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>									0	0
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
132	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
133	Payments for Regular Programs	4110									0	0
134	Payments for Special Education Programs	4120									0	0
135	Payments for CTE Programs	4140						24,144			24,144	24,144
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
137	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			24,144			24,144	24,144
138	Payments to Other Govt. Units (Out of State)	4400									0	0
139	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			24,144			24,144	24,144
140	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
141	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
142	Tax Anticipation Warrants	5110									0	0
143	Tax Anticipation Notes	5120									0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
145	State Aid Anticipation Certificates	5140									0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
147	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
148	<b>DEBT SERVICE - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	0
149	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
150	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										0
151	<b>Total Direct Disbursements/Expenditures</b>		898,824	418,198	252,615	434,778	108,361	26,229	0	0	2,139,005	2,012,808
152	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures</b>										(6,226)	
153												

**STATEMENT OF 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												
154	<b>30 - DEBT SERVICES (DS)</b>											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	0
158	Payments for Special Education Programs	4120									0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	0
164	Tax Anticipation Notes	5120									0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
166	State Aid Anticipation Certificates	5140						1,319,527			1,319,527	1,319,527
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						1,319,527			1,319,527	1,319,527
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300										
170								980,000			980,000	980,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						4,130			4,130	3,000
172	Total Debt Services	5000			0			2,303,657			2,303,657	2,302,527
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				0			2,303,657			2,303,657	2,302,527
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										349,688	
176												
177	<b>40 - TRANSPORTATION FUND (TR)</b>											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	500
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	10,493		2,097,759	153,813	1,322				2,263,387	1,990,654
183	Other Support Services (Describe & Itemize)	2900									0	0
184	Total Support Services	2000	10,493	0	2,097,759	153,813	1,322	0	0	0	2,263,387	1,991,154
185	COMMUNITY SERVICES (TR)	3000									0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110									0	0
189	Payments for Special Education Programs	4120									0	0
190	Payments for Adult/Continuing Education Programs	4130									0	0
191	Payments for CTE Programs	4140									0	0
192	Payments for Community College Programs	4170									0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	0
200	Tax Anticipation Notes	5120									0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
202	State Aid Anticipation Certificates	5140									0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300									0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		10,493	0	2,097,759	153,813	1,322	0	0	0	2,263,387	1,991,154
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(70,158)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		145,109							145,109	152,543
216	Pre-K Programs	1125		7,094							7,094	8,127
217	Special Education Programs (Functions 1200-1220)	1200		131,574							131,574	137,398
218	Special Education Programs - Pre-K	1225									0	0
219	Remedial and Supplemental Programs - K-12	1250		12,415							12,415	19,029
220	Remedial and Supplemental Programs - Pre-K	1275									0	0
221	Adult/Continuing Education Programs	1300									0	0
222	CTE Programs	1400		2,210							2,210	2,230
223	Interscholastic Programs	1500		23,865							23,865	25,296
224	Summer School Programs	1600		158							158	500
225	Gifted Programs	1650									0	0
226	Driver's Education Programs	1700									0	0
227	Bilingual Programs	1800									0	0
228	Truants' Alternative & Optional Programs	1900									0	0
229	Total Instruction	1000		322,425							322,425	345,123
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110									0	0
233	Guidance Services	2120		10,751							10,751	8,675
234	Health Services	2130		25,626							25,626	17,675
235	Psychological Services	2140									0	0
236	Speech Pathology & Audiology Services	2150		1,146							1,146	1,150
237	Other Support Services - Pupils (Describe & Itemize)	2190		1,178							1,178	1,650
238	Total Support Services - Pupils	2100		38,701							38,701	29,150
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		8,471							8,471	12,321
241	Educational Media Services	2220		7,223							7,223	4,900
242	Assessment & Testing	2230									0	0
243	Total Support Services - Instructional Staff	2200		15,694							15,694	17,221
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310									0	0
246	Executive Administration Services	2320		11,444							11,444	10,500

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
247	Service Area Administrative Services	2330									0	0
248	Claims Paid from Self Insurance Fund	2361									0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	0
250	Unemployment Insurance Pymts	2363									0	0
251	Insurance Payments (Regular or Self-Insurance)	2364									0	0
252	Risk Management and Claims Services Payments	2365									0	0
253	Judgment and Settlements	2366		44,386							44,386	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	47,048
255	Reciprocal Insurance Payments	2368									0	0
256	Legal Services	2369									0	0
257	<b>Total Support Services - General Administration</b>	<b>2300</b>		55,830							55,830	57,548
258	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
259	Office of the Principal Services	2410		62,005							62,005	74,222
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	0
261	<b>Total Support Services - School Administration</b>	<b>2400</b>		62,005							62,005	74,222
262	<b>SUPPORT SERVICES - BUSINESS</b>											
263	Direction of Business Support Services	2510		22,803							22,803	20,450
264	Fiscal Services	2520		6,306							6,306	7,040
265	Facilities Acquisition & Construction Services	2530									0	0
266	Operation & Maintenance of Plant Services	2540		156,987							156,987	158,678
267	Pupil Transportation Services	2550		2,316							2,316	2,300
268	Food Services	2560									0	0
269	Internal Services	2570		6,955							6,955	6,800
270	<b>Total Support Services - Business</b>	<b>2500</b>		195,367							195,367	195,268
271	<b>SUPPORT SERVICES - CENTRAL</b>											
272	Direction of Central Support Services	2610									0	0
273	Planning, Research, Development, & Evaluation Services	2620									0	0
274	Information Services	2630									0	0
275	Staff Services	2640									0	0
276	Data Processing Services	2660									0	0
277	<b>Total Support Services - Central</b>	<b>2600</b>		0							0	0
278	Other Support Services (Describe & Itemize)	2900									0	0
279	<b>Total Support Services</b>	<b>2000</b>		367,597							367,597	373,409
280	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		4,440							4,440	6,509
281	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
282	Payments for Regular Programs	4110									0	0
283	Payments for Special Education Programs	4120									0	0
284	Payments for CTE Programs	4140									0	0
285	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		0							0	0
286	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
287	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
288	Tax Anticipation Warrants	5110									0	0
289	Tax Anticipation Notes	5120									0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
291	State Aid Anticipation Certificates	5140									0	0
292	Other (Describe & Itemize)	5150									0	0
293	<b>Total Debt Services - Interest</b>	<b>5000</b>						0			0	0
294	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										0
295	<b>Total Disbursements/Expenditures</b>			694,462				0			694,462	725,041
296	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										40,610	
297												

**STATEMENT OF 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	<b>60 - CAPITAL PROJECTS (CP)</b>											
299	<b>SUPPORT SERVICES (CP)</b>	2000										
300	<b>SUPPORT SERVICES - BUSINESS</b>											
301	Facilities Acquisition and Construction Services	2530			712,298		7,930,478				8,642,776	6,963,626
302	Other Support Services (Describe & Itemize)	2900									0	0
303	<b>Total Support Services</b>	2000	0	0	712,298	0	7,930,478	0	0	0	8,642,776	6,963,626
304	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	4000										
305	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
306	Payments to Regular Programs (In-State)	4110									0	0
307	Payments for Special Education Programs	4120									0	0
308	Payments for CTE Programs	4140									0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
310	<b>Total Payments to Other Govt Units</b>	4000			0			0			0	0
311	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	6000										0
312	<b>Total Disbursements/ Expenditures</b>		0	0	712,298	0	7,930,478	0	0	0	8,642,776	6,963,626
313	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(7,688,041)	
314												
315	<b>70 - WORKING CASH (WC)</b>											
316												
317	<b>80 - TORT FUND (TF)</b>											
318	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
319	Claims Paid from Self Insurance Fund	2361									0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	0
321	Unemployment Insurance Payments	2363									0	0
322	Insurance Payments (Regular or Self-Insurance)	2364			313,419						313,419	318,225
323	Risk Management and Claims Services Payments	2365									0	0
324	Judgment and Settlements	2366									0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	478,079	9,826	269,345	125		72,064			829,439	816,354
326	Reciprocal Insurance Payments	2368									0	0
327	Legal Services	2369									0	0
328	Property Insurance (Buildings & Grounds)	2371									0	0
329	Vehicle Insurance (Transporation)	2372									0	0
330	<b>Total Support Services - General Administration</b>	2000	478,079	9,826	582,764	125	0	72,064	0	0	1,142,858	1,134,579
331	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TF)</b>	4000										
332	Payments for Regular Programs	4110									0	0
333	Payments for Special Education Programs	4120									0	0
334	<b>Total Payments to Other Dist &amp; Govt Units</b>	4000						0			0	0
335	<b>DEBT SERVICES (TF)</b>	5000										
336	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
337	Tax Anticipation Warrants	5110									0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
339	Other Interest or Short-Term Debt	5150									0	0
340	<b>Total Debt Services - Interest on Short-Term Debt</b>	5000						0			0	0
341	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	6000										0
342	<b>Total Disbursements/Expenditures</b>		478,079	9,826	582,764	125	0	72,064	0	0	1,142,858	1,134,579
343	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										51,729	

**STATEMENT OF 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
345	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
346	<b>SUPPORT SERVICES (FP&amp;S)</b>	2000										
347	<b>SUPPORT SERVICES - BUSINESS</b>											
348	Facilities Acquisition & Construction Services	2530			1,560,729		11,377,842				12,938,571	12,204,827
349	Operation & Maintenance of Plant Services	2540									0	0
350	<b>Total Support Services - Business</b>	2500	0	0	1,560,729	0	11,377,842	0	0	0	12,938,571	12,204,827
351	Other Support Services (Describe & Itemize)	2900									0	0
352	<b>Total Support Services</b>	2000	0	0	1,560,729	0	11,377,842	0	0	0	12,938,571	12,204,827
353	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>	4000										
354	Payments to Regular Programs	4110									0	0
355	Payments to Special Education Programs	4120									0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
357	<b>Total Payments to Other Govt Units</b>	4000						0			0	0
358	<b>DEBT SERVICES (FP&amp;S)</b>	5000										
359	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
360	Tax Anticipation Warrants	5110									0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
362	<b>Total Debt Service - Interest on Short-Term Debt</b>	5100						0			0	0
363	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	5200						50,919			50,919	0
364	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300									0	0
365	<b>Total Debt Service</b>	5000						50,919			50,919	0
366	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	6000										0
367	<b>Total Disbursements/Expenditures</b>		0	0	1,560,729	0	11,377,842	50,919	0	0	12,989,490	12,204,827
368	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(12,646,728)	



	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2018 Levy)</b>	<b>Taxes Received (from 2017 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2018 Levy)</b>	<b>Estimated Taxes Due (from the 2018 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4	Educational	10,615,512	522,915	10,092,597	10,878,939	10,356,024
5	Operations & Maintenance	1,797,856	90,062	1,707,794	1,843,888	1,753,826
6	Debt Services **	2,026,976	99,765	1,927,211	2,006,888	1,907,123
7	Transportation	719,141	36,025	683,116	737,555	701,530
8	Municipal Retirement	297,171	14,208	282,963	284,328	270,120
9	Capital Improvements	0		0		0
10	Working Cash	179,788	9,006	170,782	184,389	175,383
11	Tort Immunity	1,187,576	61,725	1,125,851	1,235,405	1,173,680
12	Fire Prevention & Safety	179,788	9,006	170,782	184,389	175,383
13	Leasing Levy	179,924	9,006	170,918	184,389	175,383
14	Special Education	143,945	7,205	136,740	147,511	140,306
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	324,195	16,676	307,519	333,743	317,067
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	<b>17,651,872</b>	<b>875,599</b>	<b>16,776,273</b>	<b>18,021,424</b>	<b>17,145,825</b>
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	<b>Description (Enter Whole Dollars)</b>		<b>Outstanding Beginning July 1, 2018</b>	<b>Issued July 1, 2018 thru June 30, 2019</b>	<b>Retired July 1, 2018 thru June 30, 2019</b>	<b>Outstanding Ending June 30, 2019</b>				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	<b>Identification or Name of Issue</b>	<b>Date of Issue (mm/dd/yy)</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding Beginning July 1, 2018</b>	<b>Issued July 1, 2018 thru June 30, 2019</b>	<b>Any differences (Described and Itemize)</b>	<b>Retired July 1, 2018 thru June 30, 2019</b>	<b>Outstanding Ending June 30, 2019</b>	<b>Amount to be Provided for Payment on Long-Term Debt</b>
31	General Obligation School Bonds, Series 2014	03/10/14	3,700,000	4	1,900,000			470,000	1,430,000	1,405,801
32	General Obligation School Bonds, Series 2016	06/01/16	2,245,000	4	2,245,000				2,245,000	2,207,009
33	General Obligation School Bonds, Series 2017	02/28/17	21,390,000	4	21,125,000			210,000	20,915,000	20,561,062
34	General Obligation School Bonds, Series 2018A	05/01/18	10,650,000	4	10,650,000				10,650,000	10,469,773
35	General Obligation Refunding School Bonds, Series 2018B	05/01/18	1,195,000	3	1,195,000			300,000	895,000	879,854
36	General Obligation School Bonds, Series 2019A	04/29/19	4,215,000	3		4,215,000			4,215,000	4,143,671
37	General Obligation School Bonds, Series 2019B	04/29/19	2,460,000	4		2,460,000			2,460,000	2,418,370
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			45,855,000		37,115,000	6,675,000	0	980,000	42,810,000	42,085,540
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other							
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other							
54	3. Refunding Bonds	6. Building Bonds	9. Other							
55										

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

	A	B	C	D	E	F	G	H	I	J	K
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
2	<b>Description (Enter Whole Dollars)</b>					<b>Account No</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>
3	<b>Cash Basis Fund Balance as of July 1, 2018</b>									1,329,700	
4	<b>RECEIPTS:</b>										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		143,945			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					
8	School Facility Occupation Tax Proceeds					30 or 60-1983				1,371,172	
9	Driver Education					10 or 20-3370					
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	<b>Total Receipts</b>						0	143,945	0	1,371,172	0
13	<b>DISBURSEMENTS:</b>										
14	Instruction					10 or 50-1000		143,945			
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	<b>DEBT SERVICE</b>										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	<b>Total Debt Services</b>									0	
22	Other Disbursements (Describe & Itemize)					--					
23	<b>Total Disbursements</b>						0	143,945	0	0	0
24	<b>Ending Cash Basis Fund Balance as of June 30, 2019</b>						0	0	0	2,700,872	0
25	<b>Reserved Fund Balance</b>					714					
26	<b>Unreserved Fund Balance</b>					730	0	0	0	2,700,872	0
27											
28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>										
29											
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32						Total Claims Payments:					
32						Total Reserve Remaining:					
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
35	<b>Expenditures:</b>										
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	<sup>a</sup> Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
47											
48	<sup>b</sup> 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION</b>											
2	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost Beginning July 1, 2018</b>	<b>Add: Additions July 1, 2018 thru June 30, 2019</b>	<b>Less: Deletions July 1, 2018 thru June 30 2019</b>	<b>Cost Ending June 30, 2019</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning July 1, 2018</b>	<b>Add: Depreciation Allowable July 1, 2018 thru June 30, 2019</b>	<b>Less: Depreciation Deletions July 1, 2018 thru June 30, 2019</b>	<b>Accumulated Depreciation Ending June 30, 2019</b>	<b>Ending Balance Undepreciated June 30, 2019</b>
3	Works of Art & Historical Treasures	210				0	50				0	0
4	Land	220										
5	Non-Depreciable Land	221	1,191,208			1,191,208						1,191,208
6	Depreciable Land	222				0					0	0
7	Buildings	230										
8	Permanent Buildings	231	20,332,304	4,410,865		24,743,169	50	10,291,802	446,382		10,738,184	14,004,985
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	7,958,717	797,515		8,756,232	20	3,332,816	352,190		3,685,006	5,071,226
11	Capitalized Equipment	250					10					
12	10 Yr Schedule	251	2,911,262		8,312	2,902,950		2,372,527	85,715	8,312	2,449,930	453,020
13	5 Yr Schedule	252	316,922	15,256		332,178		284,553	19,119		303,672	28,506
14	3 Yr Schedule	253				0					0	0
15	Construction in Progress	260	9,496,786	13,673,492		23,170,278						23,170,278
16	Total Capital Assets	200	42,207,199	18,897,128	8,312	61,096,015		16,281,698	903,406	8,312	17,176,792	43,919,223
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								903,406			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	21,708,391	
9	O&M	Expenditures 15-22, L151	Total Expenditures		2,139,005	
10	DS	Expenditures 15-22, L174	Total Expenditures		2,303,657	
11	TR	Expenditures 15-22, L210	Total Expenditures		2,263,387	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		694,462	
13	TORT	Expenditures 15-22, L342	Total Expenditures		1,142,858	
14				Total Expenditures	\$	30,251,760
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	0	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		199,084	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		0	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs		12,506	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		0	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		51,307	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		2,074,061	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		202,459	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		0	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		24,144	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		108,361	
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		0	
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units		0	
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		980,000	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		1,322	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs		7,094	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		0	
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs		158	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		4,440	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
76				Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	3,664,936
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		26,586,824
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		2,467.00
79				Estimated OEPP (Line 77 divided by Line 78)	\$	10,776.99

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$		0
85	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0
86	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)			0
87	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0
88	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0
89	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0
90	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0
91	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0
92	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0
93	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0
94	ED	Revenues 9-14, L75, Col C	1600 Total Food Service			229,079
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			124,218
96	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			139,673
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			104,439
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts			27,546
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			233,247
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			13,293
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			26,853
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation			1,467,270
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			0
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			726,558
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I			569,305
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV			26,227
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			0
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			45,406
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			93,421
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			46,930
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			171,772
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 **			820,501
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***			1,674
174	Total Deductions for PCTC Computation Line 84 through Line 172				\$	4,867,412
175	Net Operating Expense for Tuition Computation (Line 77 minus Line 174)					21,719,412
176	Total Depreciation Allowance (from page 26, Line 18, Col I)					903,406
177	Total Allowance for PCTC Computation (Line 175 plus Line 176)					22,622,818
178	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019					2,467,000
179	Total Estimated PCTC (Line 177 divided by Line 178) *				\$	9,170.17
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.					
185	Evidence Based Funding Link: <a href="https://www.isbe.net/Pages/ebfdistribution.aspx">https://www.isbe.net/Pages/ebfdistribution.aspx</a>					

**Instructions:**

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

- 1. In column (A) enter the name of the **Fund-Function-Object of the account** where the payment was made on each contract in the current year.*
- 2. In column (B) enter the number of the **Fund-Function-Object (use this format [00-0000-000])** of the account where the payment was made on each contract for the current year. Use only the functions listed on page 30. Only enter contracts that were paid in the functions listed on the indirect cost calculation, page 30.*
- 3. In Column (C) enter the name of the Company that is listed on the contract.*
- 4. In column (D) enter the total amount **paid** in the AFR for the contract. The amount must be less than or equal to the amount reported in the AFR's "Expenditures 15-22" tab.*
- 5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).*
- 6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2021.*
- 7. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this form, they are excluded from the Indirect Cost Rate calculation.*

[illegible]

[illegible]




[illegible]

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

## ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .				73,597			
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	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17			<b>Restricted Program</b>		<b>Unrestricted Program</b>			
18		<b>Function</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>		
19	<b>Instruction</b>	1000		15,018,583		15,018,583		
20	<b>Support Services:</b>							
21	Pupil	2100		1,096,391		1,096,391		
22	Instructional Staff	2200		644,398		644,398		
23	General Admin.	2300		1,732,930		1,732,930		
24	School Admin	2400		1,628,636		1,628,636		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	209,356	0	209,356	0		
27	Fiscal Services	2520	43,360	0	43,360	0		
28	Oper. & Maint. Plant Services	2540		2,163,487	2,163,487	0		
29	Pupil Transportation	2550		2,264,381		2,264,381		
30	Food Services	2560		633,552		633,552		
31	Internal Services	2570	46,935	0	46,935	0		
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	0	0	0	0		
38	<b>Other:</b>	2900		0		0		
39	<b>Community Services</b>	3000		55,747		55,747		
40	<b>Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)</b>			0		0		
41	<b>Total</b>		299,651	25,238,105	2,463,138	23,074,618		
42			<b>Restricted Rate</b>		<b>Unrestricted Rate</b>			
43			Total Indirect Costs:	299,651	Total Indirect Costs:	2,463,138		
44			Total Direct Costs:	25,238,105	Total Direct Costs:	23,074,618		
45			=	1.19%	=	10.67%		
46								

	A	B	C	D	E	F
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b> School Code, Section 17-1.1 ( <i>Public Act 97-0357</i> ) Fiscal Year Ending June 30, 2019					
2						
3						
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Dixon Public School District #170 47-052-1700-22					
7						
8	<i>Check box if this schedule is not applicable.....</i> <input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.	
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget 					
10	Service or Function ( <i>Check all that apply</i> )			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)	
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance					
20	Investment Pools					
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives	X	X		Lee County Special Education Assoc - Dixon and Paw Paw Schools	
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation					
31	Vocational Education Cooperatives	X	X			
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41	1 - Whiteside Regional Vocational System - Amboy, Ashton/Franklin Center, Bureau Valley, Dixon, Eastland, Erie, Faith Christian, Forreston, Fulton/Riverbend, Milledgeville/Chadwick, Sterling Schools, Rock Falls					
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: Dixon Public School District #170  
 RCDT Number: 47-052-1700-22

Description	Funct. No.	Actual Expenditures, Fiscal Year 2019			Budgeted Expenditures, Fiscal Year 2020		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	292,584		292,584	232,181		232,181
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	186,553	0	186,553	122,983		122,983
5. Internal Services	2570	39,980		39,980	36,714		36,714
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		519,117	0	519,117	391,878	0	391,878
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							-25%

**CERTIFICATION**

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2019" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2019.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2020" agree with the amounts on the budget adopted by the Board of Education.

\_\_\_\_\_  
*Signature of Superintendent*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Contact Name (for questions)*

\_\_\_\_\_  
*Contact Telephone Number*

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

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

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

Type Below.

1. Education Fund - 1690 - Other Food Revenue - Receipts from vendors
2. Education Fund - 1999 - Other Local Revenue - Reimbursements, sale of books, and miscellaneous revenue
3. Operations and Maintenance Fund - 1999 - Other Local Revenue - Insurance reimbursements and miscellaneous revenue
4. Capital Projects Fund - 1999 - Other Local Revenue - Miscellaneous revenue
5. Education Fund - 4399 - Other Title I - Title I School Improvement and Accountability
6. Education Fund - 2190 Other Support Services (Pupils) - Salaries associated with part time secretaries
7. IMRF Fund - 2190 Other Support Services (Pupils) - Benefits associated with part time secretaries
8. Education Fund - 4190 Other Payments to in-state govt units - Grant overpayment reimbursement
9. Debt Service Fund - 5400 Debt Services - Other interets on short term debt - Agent fees and bond issuance costs

Reference Pages.

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



## **Independent Auditor's Report**

Board of Education  
Dixon Public School District No. 170  
Dixon, Illinois

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Dixon Public School District No. 170, Illinois ("the District"), which comprise the Statement of Position as of June 30, 2019, and the related Statement of Revenues, Expenditures and Changes in Fund Balance, the Statement of Revenues, and the Statement of Expenditures - Budget to Actual for the year then ended, and the related notes to the financial statements.

### **Management Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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



## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of Dixon Public School District No. 170, Illinois, as of June 30, 2019, and the respective changes in regulatory basis financial position, and budgetary results for the year then ended in accordance with the basis of accounting prescribed by the Illinois State Board of Education, as described in Note 1.

## Basis of Accounting

We draw attention to Note 1 of the financial statements that describes the basis of accounting. As described in Note 1, the financial statements are presented by the District on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States. Our opinion is not modified with respect to this matter.

## Other Matters

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Dixon Public School District No. 170, Illinois' financial statements. The introductory section and other information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

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

The 2018 comparative information in the schedule of expenditures of federal awards was subjected to the auditing procedures applied by us and our audit report dated October 3, 2018 expressed an unmodified opinion that such information was fairly stated in all material respects in relation to the 2017 financial statements taken as a whole.

The pages identified in the table of contents, pages 2 through 4, 23 through 34, page 35 (A-44 – A-55), and page 36 have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated October 8, 2019 on our consideration of Dixon Public School District No. 170, Illinois' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Dixon Public School District No. 170, Illinois' internal control over financial reporting and compliance.

## **Restriction on Use**

Our report is intended solely for the information and use of the Illinois State Board of Education and is not intended to be and should not be used by anyone other than this specified party.

*Wipfli LLP*

Sterling, Illinois  
October 8, 2019

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### **Note 1     Significant Accounting Policies**

#### **Financial Reporting Entity**

The Board of Education (Board), a seven-member group, is the level of government which has the governing responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the District. The District receives funding from local, state and federal sources and must comply with the requirements established by these funding source entities. However, the District is not included in any other governmental "reporting entity" as to result in the District being considered a component unit of the entity since Board members are elected by the public and have decision making authority, the power to designate management, and the responsibility to significantly influence operations and primary accountability for fiscal matters.

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

#### **Joint Venture**

The District is a member of the Lee County Special Education Association (LCSEA) and Whiteside Regional Vocational System (WRVS). The LCSEA provides special education services to member districts and bills member districts for the costs of these services in proportion to the students served by the Association. WRVS provides vocational training to member districts and bills member districts for the costs of these services in proportion to the number of students served by WRVS. The member districts are jointly and severally liable as members of the LCSEA and WRVS. The LCSEA and WRVS are required by the Illinois Compiled Statutes to have an annual audit of their financial statements. These financial statements are available through the Lee County Special Education Association offices in Dixon, Illinois and Whiteside Regional Vocational System offices in Sterling, Illinois. The joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationship criteria.

The District paid \$1,147,083 and \$122,674 to the LCSEA and WRVS, respectively, for the fiscal year ended June 30, 2019. The District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

The District is considered to be a primary government since it is legally separate and financially independent. This report includes all of the funds and account groups of the District. It includes all activities considered to be part (controlled by or dependent on) the District as set forth under the above criteria.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

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

#### **Basis of Presentation - Fund Accounting**

These financial statements comply with the regulatory reporting basis prescribed by the Illinois State Board of Education as reported on ISBE form 50-35. The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its statement of position, fund balance, revenue and expenditures. The District maintains individual funds required by the State of Illinois. These funds are presented on the regulatory basis as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used by the District:

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

**Operations and Maintenance Fund** - This fund is also a general operating fund used to account for costs of maintaining school buildings.

**Debt Services Fund** - This fund is a debt retirement fund. Resources of this fund are used to retire principal and interest maturities of outstanding bond obligations.

**Transportation Fund** - This fund is a special revenue fund used to account for the costs of transporting pupils to and from school and school activities.

**Municipal/Retirement/Social Security Fund** - This fund is a special revenue fund used to pay the District's share of municipal retirement benefits for covered employees. The District's share of social security and Medicare only is also paid from this fund if a separate tax is levied for that purpose.

**Capital Projects Fund** - Proceeds of construction bond issues and the capital improvement tax levy are accounted for in this capital projects fund.

**Tort Fund** - Proceeds of the Insurance tax levy are accounted for in this fund.

**Fire Prevention and Safety Fund** - Proceeds of fire prevention and safety bond issues and tax levy are accounted for in this capital projects fund.

**Working Cash Fund** - Resources of this fund are held by the District to be used for temporary interfund loans to any fund of the District for which taxes are levied.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

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

**Agency Funds** - Agency funds (Activity Funds) include Student Activity Funds and Convenience Accounts. They account for assets held by the District as agent for the students, teachers and other organizations. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the activity fund organizations are equal to the assets.

#### **Account Groups:**

**General Fixed Asset Account Group** - This group is used to account for general fixed assets acquired for general governmental purposes.

**General Long-Term Debt Account Group** - This group is used to account for the outstanding balances of general long-term obligations

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

### **Measurement Focus and Basis of Accounting**

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The District maintains its accounting records for all funds and account groups on the accrual basis of accounting as described in the "Illinois Program Accounting Manual for Local School Systems". Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities in the current period. For this purpose, the District considers revenues, except state categorical grant revenue to be available if they are collected, generally, within 60 days of the end of the current fiscal period. State categorical grant revenue is considered available when vouchered by the state comptroller. Expenditures generally are recorded when a liability is incurred, as under the accrual accounting. However, expenditures relating to compensated absences and early retirement are recorded only when payment is due.

### **Budgetary Basis of Accounting**

Annual budgets are adopted on a basis consistent with the modified accrual basis of accounting, which is the same basis used in financial reporting.

The budget for all Government Funds is prepared on the modified accrual basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, 15/17-1 of the Illinois Compiled Statutes. The budget was adopted on September 12, 2018 and was amended on June 12, 2019.

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

# Dixon Public School District No. 170

## Notes to Financial Statements

---

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

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

- Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures disbursed and the means of financing them.
- Public hearings are conducted at a public meeting to obtain taxpayer comments.
- Prior to October 1, the budget is legally adopted through passage of a resolution.
- The Superintendent is authorized to transfer up to 10% of the total budget between departments within any fund; however, any revisions that alter the total expenditures disbursed of any fund must be approved by the Board of Education after a public hearing.
- Formal budgetary integration is employed as a management control device during the year.
- The Board of Education may amend the budget by the same procedures required of its original adoption.

### **Cash and Investments**

Cash and cash equivalents consist of demand deposits, money market accounts, certificates of deposit and savings accounts. Deposits and investments are stated at cost which approximates market. The District invests in accordance with Illinois Compiled Statutes 30 ILCS 235 under the Public Funds Investment Act.

### **Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets, (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or constructed. Donated assets are recorded at their acquisition value at the date of acquisition.

As the District constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

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

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Buildings	50 years
Improvements	20 years
Transportation equipment	5 years
Equipment	10 years

Purchases of fixed asset property and equipment are recorded as disbursements of the various funds when paid and as additions to the General Fixed Asset Account Group rather than in the individual fund itself. The assets are recorded in the General Fixed Asset Account Group at cost or estimated historical cost if purchased or constructed. The District has maintained detailed records reflecting its investment in general fixed assets at historical costs. Supplementary records have been maintained, however, based on the Guideline for Fixed Assets Accounting in Local School Systems, issued by the Illinois Office of Education, which reflect summary information and are presented in this report.

Long-term liabilities expected to be financed from any of the funds, except Working Cash and Student Activity Funds, are accounted for in the General Long-Term Debt Account Group, not in the funds themselves. Proceeds from sales of bonds are included as another financing source in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

The 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. For purposes of the Illinois School District Annual Financial Report (AFR), the District is recognizing straight line depreciation on its’ fixed assets over 5-50 years for purposes of the per capita tuition calculation. The amount of depreciation reported on the AFR for the fiscal year ended June 30, 2019 was \$903,406.

**Student Activity Funds**

Student activity funds, also called extracurricular or co-curricular funds, are unique to school districts. The funds are formed for educational, recreational and cultural purposes and are usually intended to provide a learning experience for students. The funds are organized in the form of clubs and are used for activities such as athletic events, senior yearbooks, music clubs, and student government. These funds are owned, operated and managed generally by the student body under the guidance and direction of an adult or staff member and are financed partly or entirely by student fund-raising activities. although the Board of Education has the ultimate responsibility for the funds, they are not local education agency funds.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

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

#### Student Activity Funds (continued)

##### **Fixed Assets**

Purchases of fixed asset property and equipment are recorded as disbursements of the various funds when paid. There are no formal activity fund cumulative property and equipment records with which to maintain internal accounting control over the Activity Funds' fixed assets.

##### **State Regulations**

The Illinois State Board of Education (ISBE) has prescribed accounting guidelines for Activity Funds in a publication entitled Rules and Regulations and Fiscal Procedures for the Operations of Local Education Agencies' Student Activity Funds, Convenience Accounts, and Trust and Agency Funds.

##### **Activity Fund Treasurer**

Activity Fund accounting records are maintained in the respective building offices. The Treasurer and building principals have been appointed as Activity Fund Treasurer's and have been charged with depositing all Activity Fund monies into a designated depository and with maintaining accounts to show each funds' share of the total cash.

#### **Property Taxes**

It is the District's intention that property taxes generated from the 2017 property tax levy, be used to finance the operating budget of the fiscal year ending June 30, 2019. Therefore, in accordance with Governmental Accounting Standards Board principles, the District has not recognized as revenue any portion of the 2018 property tax levy in the current fiscal year. Property taxes receivable reflects the estimated amount receivable of the 2018 tax levy less any distributions. Property tax revenue represents the revenue generated by the 2017 property tax levy. Deferred property taxes represent the revenue to be generated from the 2018 property tax levy.

Tax levies become enforceable liens on January 1st. The tax levy must be certified by the president and secretary of the school board and returned to the County Clerk on or before the last Tuesday in December. The 2017 tax levy was passed by the Board on December 13, 2017. The 2018 tax levy was passed by the Board on November 14, 2018. The County Clerk delivers the tax books to the County Treasurer on or before December 31st. There is no specific date that tax bills are mailed to property owners, although they must be mailed at least 30 days prior to the date unpaid real estate taxes become delinquent. Property tax installments are generally due in June and September. The District receives significant distributions of tax receipts within one month of the due dates of the tax bills.

#### **Use of Estimates**

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



# Dixon Public School District No. 170

## Notes to Financial Statements

---

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

#### **Fund Balance**

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the District first applies restricted resources.

### **Note 2     Stewardship, Compliance and Accountability**

#### **Excess of expenditures over appropriations**

For the year ended June 30, 2019, the Education, Operations and Maintenance, Debt Service, Transportation, Capital Project, Tort, and Fire Prevention and Safety Funds had expenditures that exceeded appropriations.

#### **Deficit Fund Equity**

As of June 30, 2019, the Operations & Maintenance Fund and the Transportation Fund had a deficit fund balance of \$1,551 and \$179,077, respectively.

### **Note 3     Cash Deposit with Financial Institutions**

*Custodial credit risk-deposits.* In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of June 30, 2019, the District's bank balance was \$4,323,885 and the entire balance was insured and collateralized with securities in the District's name.

### **Note 4     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.

The cash balances of most District funds are pooled and invested. Each fund's share of the investment pool is reflected on its respective balance sheet.

### **Note 5     Investments**

As of June 30, 2019, the District's investments were as follows:

	<b>Fair Value</b>
Illinois School District Liquid Asset Fund Plus	\$17,024,270
Total investments	\$17,024,270

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 5 Investments (continued)

#### 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 to changes in market interest rates. The District has no specific policy on the interest rate risk at year-end.

Information about the sensitivity of the fair values of the District investments to market interest rate fluctuations is provided by the following table that shows the distribution of the District's investments by maturity:

Investment Type	Remaining Maturity (in Months)			Total
	12 Months or Less	13-24 Months	25-60 Months	
External investment pool	\$17,024,270	\$0	\$0	\$17,024,270
Total investments	\$17,024,240	\$0	\$0	\$17,024,270

#### 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. Presented below is the District's investment policy, or debt agreements, and the actual rating as of year-end for each investment type:

Investment Type	Total As of June 30, 2019	AA	Unrated
External investment pool	\$17,024,270	\$0	\$17,024,270
Total investments	\$17,024,270	\$0	\$17,024,270

Current accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy, as described under current accounting standards, are as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### **Note 5      Investments (continued)**

Level 2: Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; or inputs other than quoted prices that are observable for the asset or liability.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following table presents the District's approximate fair value hierarchy for the assets measured at fair value on a recurring basis as of June 30, 2018:

	Total	Fair Value Measurements at Reporting Date Using		
		(Level 1)	(Level 2)	(Level 3)
<b>Assets measured at fair value on a recurring basis:</b>				
External investment pool	\$17,024,270	\$17,024,270	\$0	\$0
Total investments	\$17,024,270	\$17,024,270	\$0	\$0

#### Concentration of Credit Risk:

The District has no investments, other than mutual funds that are exempted from this requirement, in any one issuer that represent 5% or more of total District's investments.

#### Custodial Credit Risk:

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty 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.

As of June 30, 2019, there are no investments with custodial credit risk.

#### Foreign Currency Risk:

The District has no foreign currency risk for investments at year end.

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 6 Capital Assets

The capital asset activity for the year ended June 30, 2018, is as follows:

<b>Cost</b>	<b>Balance 7/1/2018</b>	<b>Additions</b>	<b>Deletions/ Transfers</b>	<b>Balance 6/30/19</b>
Capital assets, not being depreciated:				
Land	\$1,191,208	\$0	\$0	\$1,191,208
Construction in progress	9,496,786	16,452,188	(\$2,778,696)	23,170,278
Idle assets	0	0	0	0
<b>Total capital assets, not being depreciated</b>	<b>10,687,994</b>	<b>16,452,188</b>	<b>(2,778,696)</b>	<b>24,361,486</b>
Capital assets, being depreciated:				
Buildings	20,332,304	2,041,326	2,369,539	24,743,169
Improvements	7,958,717	388,358	409,157	8,756,232
Equipment	2,911,262	0	(8,312)	2,902,950
Vehicles	316,922	15,256	0	332,178
<b>Total capital assets, being depreciated</b>	<b>31,519,205</b>	<b>2,444,940</b>	<b>2,770,384</b>	<b>36,734,529</b>
Accumulated depreciation:				
Buildings	10,291,802	446,382	0	10,738,184
Improvements	3,332,816	352,190	0	3,685,006
Equipment	2,372,527	85,715	8,312	2,449,930
Vehicles	284,553	19,119	0	2303,672
<b>Total accumulated depreciation</b>	<b>16,281,698</b>	<b>903,406</b>	<b>8,312</b>	<b>17,176,792</b>
<b>Total capital assets, being depreciated, net</b>	<b>15,237,507</b>	<b>1,541,534</b>	<b>2,778,696</b>	<b>19,557,737</b>
<b>Capital assets, net</b>	<b>\$25,925,501</b>	<b>\$17,993,722</b>	<b>\$0</b>	<b>\$43,919,223</b>

### Note 7 Pensions

The District participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). In accordance with the regulatory reporting, amounts are reported in this note for disclosure purposes only.

The District's TRS pension plan is commingled with Lee County Special Education Association (LCSEA).

#### Teachers' Retirement System of the State of Illinois

**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 with a special funding situation with the State of Illinois 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.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 7 Pensions (continued)

#### Teachers' Retirement System of the State of Illinois (continued)

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

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

Tier 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 I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier 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.

**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.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 7 Pensions (continued)

#### Teachers' Retirement System of the State of Illinois (continued)

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

**On behalf contributions to TRS.** The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$8,868,468 in pension contributions from the State of Illinois.

**2.2 formula contributions.** Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$75,259, and are deferred because they were paid after the June 30, 2018 measurement date.

**Federal and special trust fund contributions.** When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 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 \$258,133 were paid from federal and special trust funds that required employer contributions of \$25,426. These contributions are deferred because they were paid after the June 30, 2018 measurement date.

**Employer retirement cost contributions.** Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members 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 employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 7 Pensions (continued)

#### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred**

**Inflows of Resources Related to Pensions** - At June 30, 2019, the employer had a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the employer were as follow:

Employer's proportionate share of the net pension liability	\$1,378,446
State's proportionate share of the net pension liability associated with the employer	94,429,307
<b>Total</b>	<b>\$95,807,753</b>

Net pension liability was allocated based on the percentage of current fiscal year member TRS contributions.

	<b>District</b>	<b>LCSEA</b>	<b>Total</b>
Balances as of June 30, 2018	\$1,269,257	\$109,189	\$1,378,446

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017 and rolled forward to June 30, 2018. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2018, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2018, the employer's proportion was 0.0017684888 percent, which was a decrease of 0.0023310 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the employer recognized pension expense of \$8,447,929 and revenue of \$8,868,468 for support provided by the state. At June 30, 2019, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$27,704	\$301
Net difference between projected and actual earnings on pension plan investments	0	4,221
Changes of assumptions	60,458	39,068
Changes in proportion and differences between employer contributions and proportionate share of contributions	4,643	1,867,126
Employer contributions subsequent to the measurement date	100,685	0
<b>Total</b>	<b>\$193,490</b>	<b>\$1,910,716</b>

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 7 Pensions (continued)

#### Teachers' Retirement System of the State of Illinois (continued)

Deferred outflows and inflows were allocated based on the percentage of current fiscal year member TRS contributions.

	District	LCSEA	Total
Deferred outflows	\$178,163	\$15,327	\$193,490
Deferred inflows	(1,759,365)	(151,351)	(1,910,716)
Net Deferred outflows/(inflows)	(\$1,581,202)	(\$136,024)	(\$1,717,226)

The District reported \$100,685 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020. The employer contributions were allocated based on the percentage of current fiscal year member TRS contributions.

	District	LCSEA	Total
Employer contributions subsequent to the measurement date	\$92,710	\$7,975	\$100,685

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

#### Year ended June 30:

2020	(\$439,508)
2021	(439,777)
2022	(465,107)
2023	(331,633)
2024	(141,886)

**Actuarial assumptions** - The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

<b>Inflation</b>	2.50 percent
<b>Salary increases</b>	Varies by amount of service credit
<b>Investment rate of return</b>	7.00 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014. The same assumptions were used in the June 30, 2017 actuarial valuation.



# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 7 Pensions (continued)

#### Teachers' Retirement System of the State of Illinois (continued)

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
U.S. equities large cap	15.0%	6.7%
U.S. equities small/mid cap	2.0	7.9
International equities developed	13.6	7.0
Emerging market equities	3.4	9.4
U.S. bonds core	8.0	2.2
U.S. bonds high yield	4.2	4.4
International debt development	2.2	1.3
Emerging international debt	2.6	4.5
Real estate	16.0	5.4
Real Return	4.0	1.8
Absolute Return	14.0	3.9
Private equity	15.0	10.2
Total	100.0%	

**Discount rate** - At June 30, 2018, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2017 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 was not projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 7 Pensions (continued)

#### Teachers' Retirement System of the State of Illinois (continued)

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net pension liability	\$1,690,533	\$1,378,446	\$1,127,121

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

#### Illinois Municipal Retirement Fund

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

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

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

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 7 Pensions (continued)

#### Illinois Municipal Retirement Fund (continued)

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

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

**Employees Covered by the Benefit Terms** – As of December 31, 2018, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	175
Inactive plan members entitled to but not yet receiving benefits	143
Active plan members	131
<hr/>	
Total	449

**Contributions** - As set by statute, the employer'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 employer's annual contribution rate for calendar year 2018 was 11.26%. For the fiscal year ended June 30, 2019, the employer contributed \$304,358 to the plan. The employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Net Pension Liability** - The employer's Net Pension Liability was measured as of December 31, 2018. The total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

**Actuarial assumptions** - The following are the methods and assumptions used to determine total pension liability at December 31, 2018:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.50%.
- **Salary Increases** were expected to be 3.39% to 14.25%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25%.
- **Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from year 2014 to 2016.

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 7 Pensions (continued)

#### Illinois Municipal Retirement Fund (continued)

- **Mortality** For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- **The long-term expected rate of return on pension plan investments was determined using a** building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2018:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	7.15%
International Equity	18%	7.25%
Fixed Income	28%	3.75%
Real Estate	9%	6.25%
Alternative Investments	7%	3.20-8.50%
Cash Equivalents	1%	2.50%
Total	100%	

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

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 7 Pensions (continued)

#### Illinois Municipal Retirement Fund (continued)

2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.71%, and the resulting single discount rate is 7.25%.

#### Changes in Net Pension Liability

	Total Pension Liability	Increase (Decrease) Plan Fiduciary Net Position	Net Pension Liability
Balances at December 31, 2017	\$18,340,688	\$18,332,661	\$8,027
<b>Changes for the year:</b>			
Service costs	305,732	0	305,732
Interest on total pension liability	1,351,927	0	1,351,927
Difference between expected and actual experience	(39,333)	0	(39,333)
Changes of assumptions	476,028	0	476,028
Employer contributions	0	342,448	(342,448)
Employee contributions	0	136,858	(136,858)
Net investment income	0	(994,755)	994,755
Benefit payments – net of refunds	(935,709)	(935,709)	0
Other changes (net transfer)	0	14,962	(14,962)
Net changes	1,158,645	(1,436,196)	2,594,841
Balances at December 31, 2018	\$19,499,333	\$16,896,465	\$2,602,868

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate** - The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net Pension liability	\$4,734,835	\$2,602,868	\$814,812

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 7 Pensions (continued)

#### Illinois Municipal Retirement Fund (continued)

##### **Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources**

**Related to Pensions** - For the year ended June 30, 2019, the District recognized pension expense of \$410,196. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b>Deferred Amounts Related to Pensions</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
<i>Deferred amounts to be recognized in pension expense in future periods:</i>		
Differences between expected and actual experience	\$277,898	\$98,721
Changes of assumptions	0	167,197
Net difference between projected and actual earnings on pension plan investments	2,133,924	1,029,830
Total deferred amounts to be recognized in pension expense in future periods	2,411,822	1,295,748
Pension contributions made subsequent to the measurement date	131,420	0
Total deferred amounts related to pensions	\$2,543,242	\$1,295,748

The District reported \$131,420 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year Ending June 30</b>	<b>Net Deferred Outflows of Resources</b>
2020	\$301,009
2021	217,082
2022	127,352
2023	470,631
2024	0
Thereafter	0
Total	\$1,116,074

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### **Note 8     Other Post-Employment Benefits**

The District participates in two other post-employment benefits: IMRF healthcare continuation coverage and Teacher's Health Insurance Security Fund ("THISF"). In accordance with the regulatory reporting, amounts are reported in this note for disclosure purposes only.

#### **IMRF Healthcare Continuation Coverage**

The District provides limited health care insurance coverage for its eligible retired employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree medical and prescription drug coverage.

**Plan Description** – In addition to providing the pension benefits described in Note 7, the District provides postemployment health benefits (OPEB) for retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the District and can be amended by the District through its personnel manual and employment contract. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

**Benefits Provided** – The District provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under the District's IMRF retirement plan.

All health care benefits are provided through the District's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions.

**Employees Covered by the Benefit Terms** – As of June 30, 2018, the following employees were covered by the benefit terms:

Inactive employees entitled to but not yet receiving benefits	0
Inactive employees currently receiving benefits	0
Active employees	131
<hr/>	
Total	131

**Total OPEB Liability** – At June 30, 2018, the District reported a net OPEB liability of \$215,444; the District's net OPEB liability was measured as of June 30, 2018 and was determined by an actuarial valuation as of that date.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### **Note 8     Other Post-Employment Benefits**

The District participates in two other post-employment benefits: IMRF healthcare continuation coverage and Teacher's Health Insurance Security Fund ("THISF").

#### **IMRF Healthcare Continuation Coverage**

The District provides limited health care insurance coverage for its eligible retired employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree medical and prescription drug coverage.

**Plan Description** – In addition to providing the pension benefits described in Note 7, the District provides postemployment health benefits (OPEB) for retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the District and can be amended by the District through its personnel manual and employment contract. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

**Benefits Provided** – The District provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under the District's IMRF retirement plan.

All health care benefits are provided through the District's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions.

**Employees Covered by the Benefit Terms** – As of June 30, 2019, the following employees were covered by the benefit terms:

Inactive employees entitled to but not yet receiving benefits	0
Inactive employees currently receiving benefits	0
Active employees	131
<hr/>	
Total	131

**Total OPEB Liability** – At June 30, 2019, the District reported a net OPEB liability of \$226,082; the District's net OPEB liability was measured as of June 30, 2018 and was determined by an actuarial valuation as of that date.



# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 8 Other Post-Employment Benefits (continued)

#### IMRF Healthcare Continuation Coverage (continued)

**Actuarial Methods and Assumptions** – The net OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method:	Entry age normal
Discount rate:	2.79%
Salary rate increase:	4.00%
Inflation rate:	3.00%
Initial health care cost trend rate:	7.00%
Ultimate health care cost trend rate:	4.50%
Fiscal year the ultimate rate is reached:	Fiscal year 2028
Mortality:	Rates from the December 31, 2018 IMRF actuarial valuation report.
Retirement rates:	Rates from the December 31, 2018 IMRF actuarial valuation report. No early retirement rates assumed.
Withdrawal rates:	Rates from the December 31, 2018 IMRF actuarial valuation report.
Disability rates:	Rates from the December 31, 2018 IMRF actuarial valuation report.
Starting per capita costs:	Starting per capital costs are based on premium rates. The same premiums are charged for actives and pre-Medicare retirees. When an employer provides benefits to both active employees and retirees through the same plan, the benefits to retirees should be segregated and measured independently for actuarial measurement purposes. The projection of future retiree benefits should be based on claim costs, or age-adjusted premiums approximately claims costs, for retirees, in accordance with actuarial standards issued by the Actuarial Standards Board. As such, premiums were estimated for retirees as if they were rated on a stand-alone basis. They were then disaggregated into age-specific starting costs based on average ages and assumptions on the relationship between costs and increasing age (i.e., morbidity).

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 8 Other Post-Employment Benefits (continued)

#### IMRF Healthcare Continuation Coverage (continued)

Retiree contribution:	PPO Plan – Retiree \$9,184 and Spouse \$14,654
Morbidity:	Under Age 65: 4.50%
Election at retirement:	10% of employees are assumed to elect coverage continuation on the District plan at retirement.
Marital status:	50% of employees electing coverage continuation are assumed to be married and to elect spousal coverage with males three years older than females. Actual spouse data was used for current retirees.

*Eligibility Provisions* – Employees must meet the following Illinois Municipal Retirement Fund (“IMRF”) requirements for participation in the IMRF retirement program:

Regular Plan Tier I (enrolled in IMRF prior to January 1, 2011):

- At least 55 years old and at least 8 years of credited service (reduced pension)
- At least 60 years old and at least 8 years of credited service (full pension)

Regular Plan Tier 2 (enrolled in IMRF on or after January 1, 2011):

- At least 62 years old and at least 10 years of credited service (reduced pension)
- At least 67 years old and at least 10 years of credited service (full pension)

*Medical Coverage* – Retirees and their eligible dependents can remain as participants on District's medical insurance plans provided they pay the entire premium. Retiree coverage ceases upon attainment of age 65 by the retiree. Dependent coverage ends upon attainment of age 65 by the dependent.

*Discount Rate* – The District does not have a dedicated Trust to pay retiree healthcare benefits. Per GASB 75, the discount rate should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

A rate of 2.79% is used, which is the S&P Municipal Bond 20-Year High-Grade Index as of June 30, 2019.

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 8 Other Post-Employment Benefits (continued)

#### IMRF Healthcare Continuation Coverage (continued)

#### Changes in the Net OPEB Liability

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances as of June 30, 2018	\$215,444	\$0	\$215,444
<b>Changes for the year:</b>			
Service costs	9,687	0	9,687
Interest on total OPEB liability	6,934	0	6,934
Difference between expected and actual experience	0	0	0
Changes of assumptions and other inputs	5,769	0	5,769
Benefit payments	(10,218)	0	(10,218)
Other changes	(1,533)	0	(1,533)
Net changes	10,639	0	10,639
Balances as of June 30, 2019	\$226,083	\$0	\$226,083

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate –** The following presents the total OPEB liability of the District, calculated using a discount rate of 2.79%, as well as what the plan's net OPEB liability would be if it were calculated using a discount rate that is 1% lower or 1% higher:

	1% Decrease	Current Rate	1% Increase
Total OPEB liability	\$214,220	\$226,082	\$238,518

**Sensitivity of the Net OPEB Liability to Changes in the Health Care Trend Rates –** The following presents the total OPEB liability of the District, calculated using a health care trend rate of 7%, as well as what the plan's net OPEB liability would be if it were calculated using a health care trend rate that is 1% lower or 1% higher:

	1% Decrease	Current Rates	1% Increase
Total OPEB liability	\$244,953	\$226,082	\$209,279

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 8 Other Post-Employment Benefits (continued)

#### IMRF Healthcare Continuation Coverage (continued)

##### **OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources**

**Related to OPEB** - For the year ended June 30, 2019, the District recognized OPEB expense of \$5,180. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<b>Deferred Amounts Related to OPEB</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
<i>Deferred amounts to be recognized in OPEB expense in future periods:</i>		
Differences between expected and actual experience	\$11,891	\$0
Changes of assumptions	18,011	94,369
Net difference between projected and actual earnings on OPEB plan investments	0	0
Total deferred amounts related to OPEB	\$29,902	\$94,369

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<b>Year Ending June 30</b>	<b>Net Deferred Inflows of Resources</b>
2019	(\$11,440)
2020	(11,440)
2021	(11,440)
2022	(11,440)
2023	(11,440)
Thereafter	(18,706)
Total	(\$75,906)

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### **Note 8     Other Post-Employment Benefits (continued)**

#### **Teachers Health Insurance Security Fund ("THISF")**

The District's THISF OPEB plan is commingled with Lee County Special Education Association (LCSEA).

**Plan description** –The Teacher Health Insurance Security Fund (THISF) (also known as The Teacher Retirement Insurance Program, "TRIP") is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs. TRIP is a cost-sharing multiple-employer defined benefit post-employment healthcare plan with a special funding situation that covers retired employees of participating school districts throughout the State of Illinois, excluding the Chicago Public School System. TRIP health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. As a result of the Governor's Executive Order 12-01, the responsibilities in relation to TRIP were transferred to the Department of Central Management Services (Department) as of July 1, 2013. The Department administers the plan with the cooperation of the Teachers' Retirement System (TRS).

Based upon the required criteria, the THISF has no component units and is not a component unit of any other entity. However, because the THISF is not legally separate from the State of Illinois, the financial statements of the THISF are included in the financial statements of the State of Illinois as a pension (and other employee benefit) trust fund. The State of Illinois' Comprehensive Annual Financial Report may be obtained by writing to the State Comptroller's Office, Division of Financial Reporting, 325 West Adams Street, Springfield, Illinois, 62704-1871.

**Benefits provided** - The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) requires that the Department's Director determine the rates and premiums of annuitants and dependent beneficiaries and establish the cost-sharing parameters, as well as funding. Member premiums are set by this statute, which provides for a subsidy of either 50% or 75%, depending upon member benefit choices. Dependents are eligible for coverage, at a rate of 100% of the cost of coverage.

**Contributions** - The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) requires that all active contributors of the TRS, who are not employees of a department, make contributions to the plan at a rate of 1.12% of salary and for every employer of a teacher to contribute an amount equal to .84% of each teacher's salary. The Department determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the THISF, an amount equal to the amount certified by the Board of Trustees of TRS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year.

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) requires that the Department's Director determine the rates and premiums of annuitants and dependent beneficiaries and establish the cost-sharing parameters, as well as funding. Member premiums are set by this statute, which provides for a subsidy of either 50% or 75%, depending upon member benefit choices. Dependents are eligible for coverage, at a rate of 100% of the cost of coverage.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 8 Other Post-Employment Benefits (continued)

#### Teachers Health Insurance Security Fund ("THISF") (continued)

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** - At June 30, 2019, the employer reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for state OPEB support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net OPEB liability, the related state support, and the total portion of the net OPEB liability that was associated with the employer were as follows:

District's proportionate share of the net OPEB liability	\$14,079,843
State's proportionate share of the net OPEB liability associated with the employer	18,906,193
Total	\$32,986,036

Net OPEB liability was allocated based on the percentage of current fiscal year member TRS contributions.

	District	LCSEA	Total
Balances as of June 30, 2018	\$12,964,557	\$1,115,286	\$14,079,843

The net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017 and rolled forward to June 30, 2018. The District's proportion of the net OPEB liability was based on the District's share of contributions to THISF for the measurement year ended June 30, 2018, relative to the contributions of all participating THISF employers and the state during that period. At June 30, 2018, the District's proportion was 0.0534420 percent, which was a decrease of 0.0009570 percent from its proportion measured as of June 30, 2017.

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 8 Other Post-Employment Benefits (continued)

#### Teachers Health Insurance Security Fund ("THISF") (continued)

For the year ended June 30, 2019, the District recognized OPEB expense of \$621,530. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$0	\$50,519
Net difference between projected and actual earnings on OPEB plan investments	0	432
Changes of assumptions	0	2,050,262
Changes in proportion and differences between employer contributions and proportionate share of contributions	121,057	247,629
Employer contributions subsequent to the measurement date	119,376	0
Total	\$240,433	\$2,348,842

Deferred outflows and inflows were allocated based on the percentage of current fiscal year member TRS contributions.

	District	LCSEA	Total
Deferred outflows	\$221,388	\$19,045	\$240,433
Deferred inflows	(2,162,787)	(186,055)	(2,348,842)
Net Deferred outflows/(inflows)	(\$1,941,399)	(\$167,010)	(\$2,108,409)

The District reported \$119,376 as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2020. The employer contributions were allocated based on the percentage of current fiscal year member TRS contributions.

	District	LCSEA	Total
Employer contributions subsequent to the measurement date	\$109,920	\$9,456	\$119,376

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 8 Other Post-Employment Benefits (continued)

#### Teachers Health Insurance Security Fund ("THISF") (continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OBEP expense as follows:

Year ended June 30:	Net Deferred Inflows of Resources
2020	(\$298,631)
2021	(298,631)
2022	(298,631)
2023	(298,631)
2024	(298,631)
Thereafter	(734,630)
<hr/>	
Total	(\$2,227,785)

**Actuarial Assumptions** - The total OPEB liability was determined by an actuarial valuation as of June 30, 2017, using the following actuarial assumptions, applied to all periods included in the measurement date, unless otherwise specified:

Inflation	2.75%
Salary increases	Depends on service and ranges from 9.25% at less than 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment rate of return	0%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.00% and 9.00% for non-Medicare costs and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.5%. Additional trend rate of 0.36% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.

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

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.



# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 8 Other Post-Employment Benefits (continued)

#### Teachers Health Insurance Security Fund ("THISF") (continued)

The following OPEB-related assumption changes were made since the June 30, 2016, OPEB actuarial valuation date:

- The discount rate was changed from 3.56 percent at June 30, 2017 to 3.62 percent at June 30, 2018;
- The healthcare trend assumption was updated based on claim and enrollment experience through June 30, 2017, projected plan cost for plan year end June 30, 2018, premium changes through plan year end 2019, and expectation of future trend increases after June 30, 2018;
- The Excise trend rate adjustment was updated based on available premium and enrollment information as of June 30, 2018;
- Per capita claim costs for plan year June 30, 2029, were updated based on projected claims and enrollment experience through June 30, 2018, and updated premium rates through plan year 2019; and
- Healthcare plan participation rates by plan were updated based on observed experience

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since TRIP is financed on a pay-as-you-go basis, a discount rate consistent with the 20-year general obligation bond index has been selected. The discount rates are 3.56% as of June 30, 2017, and 3.62% as of June 30, 2018. The increase in the single discount rate from 3.56% to 3.62% caused the total OPEB liability to decrease by approximately \$285 million as of June 30, 2018.

**Sensitivity of Net OPEB Liability to Changes in the Single Discount Rate** - The following presents the plan's net OPEB liability, calculated using a Single Discount Rate of 3.62%, as well as what the plan's net OPEB liability would be if it were calculated using a Single Discount rate that is one percentage point higher (4.62%) or lower (2.62%) than the current rate:

<b>Sensitivity of Net OPEB Liability as of June 30, 2018 to the Single Discount Rate Assumption</b>			
	<b>1% Decrease (2.62%)</b>	<b>Current Single Discount Rate Assumption (3.62%)</b>	<b>1% Increase (4.62%)</b>
Net OPEB liability	\$16,929,401	\$14,079,843	\$11,830,359

**Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trend Rate** - The following presents the plan's net OPEB liability, calculated using the healthcare cost trend rates of well as what the plan's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point higher or lower, than the current healthcare cost trend rates. The key trend rates are 8.00% in 2019 decreasing to an ultimate trend rate of 4.86% in 2026, for non-Medicare coverage, and 9.00% in 2019 decreasing to an ultimate trend rate of 4.50% in 2028 for Medicare coverage.

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 8 Other Post-Employment Benefits (continued)

#### Teachers Health Insurance Security Fund ("THISF") (continued)

Sensitivity of Net OPEB Liability as of June 30, 2018 to the Healthcare Cost Trend Rate Assumption			
	Healthcare Cost Trend		
	1% Decrease (a)	Rates Assumption	1% Increase (b)
Net OPEB liability	\$11,416,472	\$14,079,843	\$17,668,042

- (a) One percentage point decrease in healthcare trend rates are 7.00% in 2019 decreasing to an ultimate trend rate of 3.86% in 2026, for non-Medicare coverage, and 8.00% in 2019 decreasing to an ultimate trend rate of 3.50% in 2028 for Medicare coverage.
- (b) One percentage point increase in healthcare trend rates are 9.00% in 2019 decreasing to an ultimate trend rate of 5.86% in 2026, for non-Medicare coverage, and 10.00% in 2019 decreasing to an ultimate trend rate of 5.50% in 2028 for Medicare coverage.

### Note 9 Construction and Other Significant Commitments

*Construction commitments.* The District has several active construction projects as of June 30, 2019. The cost of the remaining construction contracts is approximately \$5.9 million. Costs incurred to date for these projects has totaled approximately \$23.7 million. The District anticipates these construction projects to be completed in 2020.

### Note 10 Risk Management

The School District is exposed to various risks including, but not limited to, losses from worker's compensation, employee health insurance, general liability, property casualty and school board legal liability.

To limit exposure to the District's other risks, the District purchases insurance from commercial enterprises. The District is liable for \$100 to \$10,000 per occurrence loss deductible on these various policies. During the year ended June 30, 2019, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 10 Risk Management (continued)

The District is a co-participant in a self-insurance plan for employee medical coverage with Lee County Special Education Association (LCSEA). Insurance Programs Managers Group (IPMG), an administrative agent, handles claims for a minimum fee plus a fee determined by the number of annual claims. The District is self-insured for \$125,000 per individual per year with a \$1,000,000 maximum benefit per individual per life time, an individual stop loss at a minimum of \$125,000, an attachment point of \$125,000, and \$112,000 aggregating specific individual stop loss per year. The plan does not have an aggregate stop loss minimum per year. The District and LCSEA make monthly contributions into a checking account maintained in the District's Educational Fund. Claims and administrative fees are then paid directly out of this account when approved by IPMG and charged to appropriate expenditure line items. Monies set aside in the Educational Fund were more than claims paid, administrative costs, and estimated claims payable respectively, equaled \$41,337 as of June 30, 2019. In addition, LCSEA owes the Educational Fund \$31,429, which represents excess claims and administrative costs paid by the Educational Fund on behalf of LCSEA. This amount is included as an accounts receivable on the June 30, 2019 Educational Fund balance sheet. The June 30, 2019 fund balance of the Educational Fund is therefore assigned in the amount of \$41,337 because the monies set aside were more than claims paid, administrative costs, and estimated claims payable.

A reconciliation of claims payable due for fiscal years ended June 30, is as follows:

	2019	2018	2017
Claims payable, beginning of year	\$633,000	\$503,000	\$445,000
Estimated claims incurred	3,975,756	4,366,479	3,989,741
Claim payments	(3,965,756)	(4,236,479)	(3,931,741)
Claims payable, end of year	\$643,000	\$633,000	\$503,000

### Note 11 Long-Term Debt

#### ***Operating leases***

The District leases several photocopiers, a postage machine, and buses under operating lease agreements which expire in various years through 2021. Total rental expense paid for June 30, 2019 was \$371,550. The following is a schedule of future minimum lease payments under operating leases at June 30, 2019:

Fiscal Year Ended June 30,	Operating Leases
2020	127,608
2021	114,444
Total minimum lease payments	\$242,052

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 11 Long-Term Debt (continued)

#### **General Obligation Bonds**

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds generally are issued as serial bonds with equal amounts of principal maturing each year with original maturities that range from 5 to 20 years. General obligation bonds outstanding at June 30, 2019 are as follows:

<b>General Obligation Bonds</b>	<b>Sale Date</b>	<b>Original Borrowing</b>	<b>Interest Rates to Maturity</b>	<b>Final Maturity</b>	<b>Outstanding 6/30/19</b>
School Bonds Series 2014	3/10/14	\$3,700,000	2.0-3.0	1/30/24	\$1,430,000
School Bonds Series 2016	6/1/16	2,245,000	3.0	1/30/28	2,245,000
School Bonds Series 2017	2/28/17	21,390,000	4.0-5.0	1/30/37	20,915,000
School Bonds Series (Alt. Revenue Source) 2018A	5/1/18	10,650,000	2.63-4.0	1/30/38	10,650,000
Refunding School Bonds, Series 2018B	5/1/18	1,195,000	2.25-4.0	1/30/22	895,000
School Bonds Series (Alt. Revenue Source) 2019A	4/29/19	4,215,000	3.0-4.0	1/30/36	4,215,000
School Bonds Series 2019B	4/29/19	2,460,000	3.0-4.0	1/30/29	2,460,000

The general obligation school bond, Series 2014, bear interest at 2.0 – 3.0 percent, which is due January 30 and July 30 of each year, while principal amounts mature serially on January 30 of each year, with final maturity on January 30, 2024. The original issue was \$3,700,000. The bond proceeds were used 100% for fire prevention, safety, environmental protection, energy conservation of school security purposes pursuant to applicable Illinois School Code.

The general obligation school bond, Series 2016, bear interest at 3.0 percent, which is due January 30 and July 30 of each year, while principal amounts mature serially on January 30 of each year, with final maturity on January 30, 2028. The original issue was \$2,245,000. The bond proceeds were used 100% for fire prevention, safety, environmental protection, energy conservation of school security purposes pursuant to applicable Illinois School Code.

The general obligation school bond, Series 2017, bear interest at 4.0-5.0 percent, which is due January 30 of each year, while principal amounts mature serially on January 30 of each year, with final maturity on January 30, 2037. The original issue was \$21,390,000. The bond proceeds were used 100% for fire prevention, safety, environmental protection, energy conservation of school security purposes pursuant to applicable Illinois School Code.

The general obligation school bonds (alternate revenue source), Series 2018A, bear interest at 2.625 – 4.0 percent, which is due January 30 and July 30 of each year, while principal amounts mature serially on January 30 of each year, with final maturity on January 30, 2038. The original issue was \$10,650,000. The bond proceeds were used to alter, repair, and equip school buildings and facilities, improve school sites, and pay any bond issuance costs. The bond will be paid with school facility occupation tax proceeds.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 11 Long-Term Debt (continued)

#### ***General Obligation Bonds (continued)***

The general obligation refunding school bonds, Series 2018B, bear interest at 2.25 – 4.0 percent, which is due January 30 and July 30 of each year, while principal amounts mature serially on January 30 of each year, with final maturity on January 30, 2022. The original issue was \$1,195,000. The bond proceeds were used to pay the remaining balance on the general obligation life safety bond, Series 2008 as of May 31, 2018.

The general obligation school bonds (alternate revenue source), Series 2019A, bear interest at 3.0 – 4.0 percent, which is due January 30 and July 30 of each year, while principal amounts mature serially on January 30 of each year, with final maturity on January 30, 2036. The original issue was \$4,215,000. The bond proceeds were used to alter, repair, and equip school buildings and facilities, improve school sites, and pay any bond issuance costs. The bond will be paid with school facility occupation tax proceeds.

The general obligation refunding school bonds, Series 2019B, bear interest at 3.0 – 4.0 percent, which is due January 30 and July 30 of each year, while principal amounts mature serially on January 30 of each year, with final maturity on January 30, 2029. The original issue was \$2,460,000. The bond proceeds were used 100% for fire prevention, safety, environmental protection, energy conservation of school security purposes pursuant to applicable Illinois School Code.

With the exception of the Alternate Revenue Bonds, all bond payments are being made by the Debt Services Fund.

Debt service requirements to maturity are as follows:

<b>Year ending June 30:</b>	<b>Bonds Payable</b>	
	<b>Principal</b>	<b>Interest</b>
2020	\$1,580,000	\$1,588,140
2021	1,840,000	1,591,975
2022	1,910,000	1,519,175
2023	2,010,000	1,443,525
2024	2,090,000	1,367,475
2025-2029	11,730,000	5,184,913
2030-2034	12,505,000	3,373,511
2035-2039	9,145,000	767,576
	<b>\$42,810,000</b>	<b>\$17,294,409</b>

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 11 Long-Term Debt (continued)

Long term liability activity for the year ended June 30, 2019 is as follows:

	Beginning Balance	Increase	Decrease	Ending Balance	Amounts Due Within One Year
Bonds payable -					
General obligation bonds	\$37,115,000	\$6,675,000	\$980,000	\$42,810,000	\$1,580,000
Unamortized bond premium	879,953	372,082	68,047	1,183,988	80,901
Accrued compensated absences	70,377	128,809	123,786	75,400	0
	<u>\$38,065,330</u>	<u>\$7,175,891</u>	<u>\$1,171,833</u>	<u>\$44,069,388</u>	<u>\$1,660,901</u>

The District is subject to a debt limitation of 13.8% of its assessed valuation of \$368,777,593. As of June 30, 2019, the District had \$21,762,320 of remaining legal debt margin.

### Note 12 Fund Balance

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the how these balances are reported.

#### **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. The District has no nonspendable balances at year end.

#### **Restricted Fund Balance**

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

##### **Special Education**

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

##### **State Grants**

Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. At June 30, 2018, expenditures exceeded revenue from state grants, resulting in no restricted balances.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### **Note 12   Fund Balance (continued)**

#### **Federal Grants**

Proceeds from federal grants and the related expenditures have been included in the Educational, and Transportation Funds. At June 30, 2018, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

#### **Leasing Levy**

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

### **Committed Fund Balance**

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

The School Board commits fund balance by making motions or passing resolutions to adopt policy or 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. The District has no committed fund balances at year end.

### **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 School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

The District has balances that are assigned at year end that are listed below.

### **Unassigned Fund Balance**

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

### **Regulatory – Fund Balance Definitions**

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

# Dixon Public School District No. 170

## Notes to Financial Statements

### Note 12 Fund Balance (continued)

#### Reconciliation of Fund Balance Reporting

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

Fund	Generally Accepted Accounting Principles				Regulatory Basis	
	Nonspendable	Restricted	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational Operations & Maintenance	\$0	\$0	\$41,337	\$530,226	\$0	\$571,563
Debt Service	0	0	0	(1,551)	0	(1,551)
Transportation	0	1,506,372	0	0	781,912	724,460
Municipal Retirement	0	0	0	(179,077)	0	(179,077)
Working Cash	0	517,331	0	0	0	517,331
Tort Liability	0	0	3,283,921	0	0	3,283,921
Capital Projects	0	223,142	0	0	0	223,142
Fire Protection & Safety	0	4,863,716	576,000	0	4,863,716	576,000
	0	2,327,876	0	0	1,108,941	1,218,935
	\$0	\$9,438,437	\$3,901,258	\$349,598	\$6,754,569	\$6,934,724

#### 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.

### Note 13 Interfund Transfers

Below are the interfund transfers as of June 30, 2019:

Fund	Transfer In	Transfer Out
Education	\$47,531	\$0
Working Cash	0	47,531
Total	\$47,531	\$47,531

The transfer between the Working Cash and Education Funds was to transfer the interest earned.



# Dixon Public School District No. 170

## Notes to Financial Statements

---

### Note 14 Interfund Receivable

Below are the advances to/from as of June 30, 2019:

	Receivable Fund	Payable Fund
Transportation	\$0	\$669,614
Working Cash	669,614	0
Total	\$669,614	\$669,614

The outstanding balances between funds result from cash shortfalls in the Transportation funds. The loan is to be repaid as soon as funding is available.

### Note 15 Impact of Pending Accounting Principles

GASB Statement No. 83, *Certain Asset Retirement Obligations* establishes criteria for determining the timing and pattern recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations and requires the current value of a government's asset retirement obligations to be adjusted for the effects of general inflation or deflation at least annually. The requirements of this Statement are effective for reporting period in which the measurement date of the pension liability is after June 15, 2018. The District has not determined the effect of this Statement.

GASB Statement No. 84, *Fiduciary Activities* establishes criteria for identifying fiduciary activities of all state and local governments. This statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. The District has not determined the effect of this Statement.

GASB Statement No. 87, *Leases*, improves accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. The District has not determined the effect of this Statement.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, enhances the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. The District has not determined the effect of this Statement.

# Dixon Public School District No. 170

## Notes to Financial Statements

---

### **Note 15   Impact of Pending Accounting Principles (continued)**

GASB Statement No. 90, Majority Equity Interests an amendment of GASB Statements No. 14 and No. 61, improves accounting and financial reporting by presenting majority equity interest in legally separate organizations that were previously reported inconsistently. This Statement defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. The District has not determined the effect of this Statement.

## **Other Information**

# Dixon Public School District No. 170

## Required Supplementary Information

### Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund (IMRF)

#### Last 10 Calendar Years

(schedule to be built prospectively from 2014)

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Calendar year ending December 31,										
Total pension liability:										
Service cost	\$305,732	\$332,834	\$327,295	\$308,923	\$322,567					
Interest on the total pension liability	1,351,927	1,359,977	1,296,241	1,261,169	1,170,257					
Benefit changes	0	0	0	0	0					
Difference between expected and actual experience of the total pension liability	(39,333)	(265,371)	139,349	(195,336)	(141,994)					
Changes of assumptions	476,028	(585,659)	(59,146)	18,987	785,866					
Benefit payments, including refunds of employee contributions	(935,709)	(935,400)	(916,806)	(904,912)	(840,595)					
Net change in total pension liability	1,158,645	(93,619)	786,933	488,831	1,296,101					
Total pension liability - beginning	18,340,688	18,434,307	17,647,374	17,158,543	15,862,442					
Total pension liability - ending (a)	\$19,499,333	\$18,340,688	\$18,434,307	\$17,647,374	\$17,158,543					
Plan fiduciary net position:										
Contributions - employer	\$342,448	\$331,017	\$363,500	\$348,111	\$345,001					
Contributions - employees	136,858	137,442	132,378	130,438	126,584					
Net investment income	(994,755)	2,908,893	1,073,196	77,593	925,754					
Benefit payments, including refunds of employee contributions	(935,709)	(935,400)	(916,806)	(904,912)	(840,595)					
Other (net transfers)	14,962	(485,803)	202,308	138,859	(185,696)					
Net change in plan fiduciary net position	(1,436,196)	1,956,149	854,576	(209,911)	371,048					
Plan fiduciary net position - beginning	18,332,661	16,376,512	15,521,936	15,731,847	15,360,799					
Plan fiduciary net position - ending (b)	\$16,896,465	\$18,332,661	\$16,376,512	\$15,521,936	\$15,731,847					
Net pension liability(asset) - Ending (a) - (b)	2,602,868	8,027	2,057,795	2,125,438	1,426,696					
Plan fiduciary net position as a percentage of total pension liability	86.85%	99.96%	88.84%	87.96%	91.69%					
Covered valuation payroll	\$3,041,273	\$2,935,403	\$2,922,027	\$2,830,179	\$2,709,078					
Net pension liability as a percentage of covered valuation payroll	85.58%	0.27%	70.42%	75.10%	52.66%					

The District implemented GASB 68 in June 30, 2015.

See Notes to Required Supplementary Information.

# Dixon Public School District No. 170

## Required Supplementary Information

### Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund (IMRF)

Multiyear Schedule of Contributions (IMRF)					
Last 10 Fiscal Years					
Fiscal Year Ending June 30,	Actuarially Determined Contribution*	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution As a % of Covered Valuation Payroll
2019	\$304,358	\$304,358	\$0	\$3,036,092	10.02%
2018	332,251	332,251	0	2,954,577	11.25%
2017	347,561	347,561	0	2,938,459	11.83%
2016	357,349	357,349	0	2,888,548	12.37%
2015	354,172	354,172	0	2,781,430	12.73%

\*Estimated based on 8.76% 2019 calendar year contribution rate, 11.26% 2018 calendar year contribution rate, and covered valuation payroll of \$3,036,092.

The District implemented GASB Statement No. 68 in June 30, 2015

See Notes to Required Supplementary Information.

# Dixon Public School District No. 170

Required Supplementary Information - Teachers' Retirement System (TRS) of the State of Illinois  
Schedules of the Employer's Proportionate Share of the Net Pension Liability and Employers Contribution  
Teachers' Retirement System (TRS)  
Last 10 Fiscal Years  
(schedule to be built prospectively from 2014)

## Schedule of the Employer's Proportionate Share of the Net Pension Liability

	2019	2018	2017*	2016	2015	2014	2013	2012	2011	2010
Employer's proportion of the net pension liability		0.001768%	0.004099%	0.005148%	0.005240%	0.005205%				
Employer's proportionate share of the net pension liability		\$1,378,446	\$3,131,929	\$4,064,012	\$3,432,844	\$3,165,637				
State's proportionate share of the net pension liability associated with the employer		94,429,307	92,650,356	99,500,957	80,609,908	78,012,014				
Net change in total pension liability		\$95,807,753	\$95,782,285	\$103,564,969	\$84,042,752	\$81,177,651				
Employer's covered-employer payroll		\$12,659,447	\$12,512,517	\$12,530,080	\$12,449,324	\$12,648,139				
Employer's proportionate share of the net pension liability as a percentage of its cover-employee payroll		10.89%	25.03%	32.43%	27.57%	25.03%				
Plan fiduciary net position as a percentage of the total pension liability			39.30%	36.40%	41.50%	43.00%				

## Schedule of the Employer Contributions

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Contractually-required contribution	\$100,685	\$101,015	168,892	199,354	183,615	185,611				
Contributions in relation to the contractually-required contribution	100,685	101,015	168,892	199,354	183,615	185,611				
Contribution deficiency (excess)	\$0	\$0	\$0	\$0	\$0	\$0				
Employer's covered employer payroll	\$12,975,618	\$12,659,447	\$12,512,517	\$12,530,080	\$12,449,324	\$12,648,139				
Contributions as a percentage of covered-employee payroll	0.78%	0.80%	1.35%	1.59%	1.47%	1.47%				

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

The information in both schedules will accumulate until a full 10-year trend is presented as required by Statement No. 68. Dixon School District is commingled with Lee County Special Education Association (LCSEA).

See Notes to Required Supplementary Information.

## Dixon Public School District No. 170

Required Supplementary Information - Teacher Health Insurance Security Fund (THISF) of the State of Illinois

Schedules of the Employer's Proportionate Share of the Other Post-Employment Benefits

Other than Pensions and Employer Contributions - (THISF)

Last 10 Fiscal Years

(schedule to be built prospectively from 2017)

### Schedule of the Employer's Proportionate Share of the Other Post-Employment Benefits Other than Pensions

	2019	2018	2017*	2016	2015	2014	2013	2012	2011	2010
Employer's proportion of the net OPEB liability		0.053442%	0.054399%							
Employer's proportionate share of the net OPEB liability		\$14,079,843	\$14,116,237							
State's proportionate share of the net OPEB liability associated with the employer		18,906,193	18,538,127							
Net change in total OPEB liability		\$32,986,036	\$32,654,364							
Employer's covered-employer payroll		\$12,659,447	\$12,512,517							
Employer's proportionate share of the net OPEB liability as a percentage of its cover-employee payroll		111.22%	112.82%							
Plan fiduciary net position as a percentage of the total OPEB liability		-0.07%	-0.17%							

### Schedule of the Employer Contributions

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Contractually-required contribution	\$119,376	\$111,403	\$105,105							
Contributions in relation to the contractually-required contribution	119,376	111,403	105,105							
Contribution deficiency (excess)	\$0	\$0	\$0	0	0	0				
Employer's covered employer payroll	\$12,975,618	\$12,659,447	\$12,512,517							
Contributions as a percentage of covered-employee payroll	0.92%	0.88%	0.84%							

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

The information in both schedules will accumulate until a full 10-year trend is presented as required by Statement No. 75. Dixon School District is commingled with Lee County Special Education Association (LCSEA).

The District implemented GASB 75 in June 30, 2018.

See Notes to Required Supplementary Information.

# Dixon Public School District No. 170

## Required Supplementary Information

### Multiyear Schedule of Changes In Other Post-Employment Benefits Liability and Related Ratios - OPEB

Last 10 Fiscal Years

(schedule to be built prospectively from 2018)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Fiscal year ending June 30,										
Total OPEB liability:										
Service cost	\$9,687	\$10,519								
Interest on the total OPEB liability	6,934	9,505								
Benefit changes	0	0								
Difference between expected and actual experience of the total OPEB liability	0	16,065								
Changes of assumptions and other inputs	5,769	10,417								
Benefit payments	(10,218)	(8,262)								
Other changes	(1,533)	(118,589)								
Net change in OPEB liability	10,639	(78,345)								
Total OPEB liability - beginning	215,445	293,790								
Total OPEB liability - ending (a)	\$226,084	\$215,445								
Plan fiduciary net position:										
Contributions - employer	\$0	\$0								
Contributions - employees	0	0								
Net investment income	0	0								
Benefit payments	0	0								
Other changes	0	0								
Net change in plan fiduciary net position	0	0								
Plan fiduciary net position - beginning	0	0								
Plan fiduciary net position - ending (b)	\$0	\$0								
Net OPEB pension liability(asset) - Ending (a) - (b)	\$226,084	\$215,445								
Plan fiduciary net position as a percentage of total OPEB liability	0.00%	0.00%								
Covered valuation payroll	NA	2,817,318								
Net OPEB liability as a percentage of covered valuation payroll	NA	7.65%								

The information in both schedules will accumulate until a full 10-year trend is presented as required by Statement No. 75.

See Notes to Required Supplementary Information.



# Dixon Public School District No. 170

## Notes to Other Information

---

### **Note 1     Basis of Accounting**

Annual budgets are adopted for all governmental funds using the modified accrual basis which is consistent with Generally Accepted Accounting Principles.

### **Note 2     Excess of Disbursements Over Appropriations**

The following major funds disclosed in required supplementary information had an excess of disbursements over appropriations:

Education	\$9,091,606
Operations and Maintenance	\$126,197
Debt Service	\$1,130
Transportation	\$272,233
Capital Projects	\$1,767,659
Tort	\$8,279
Fire Prevention and Safety	\$784,663

### **Note 3     Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2018 Contribution Rate for IMRF \***

#### **Valuation date:**

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

#### **Methods and Assumptions Used to Determine 2018 Contribution Rates:**

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period.  Taxing bodies (Regular, SLEP and ECO groups): 25-year closed period.  Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.  SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 20 years for most employers (two employers were financed over 29 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage growth	3.50%
Price Inflation	2.75%
Salary Increases	3.75% to 14.50% including inflation

## Notes to Other Information

# Dixon Public School District No. 170

## Notes to Other Information

---

**Note 5     THISF Changes of Assumptions**

Inflation	2.75%
Salary increases	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment rate of return	0%, net of OPEB plan investment expense, including inflation, for all plan years
Healthcare cost trend rates	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.00% and 9.00% for non-Medicare costs and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.5%. Additional trend rate of 0.36% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.



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

Board of Education  
Dixon Public School District No. 170  
Dixon, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Dixon Public School District No. 170, Illinois (the "District") as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 8, 2019.

**Internal Control Over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2019-001 and 2019-002 that we consider to be significant deficiencies.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2019-003.

## **Responses to Findings**

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The District's responses were not subjected to the audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

## **Purpose of this Report**

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

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Sterling, Illinois  
October 8, 2019



## **Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance**

Board of Education  
Dixon Public School District No. 170  
Dixon, Illinois

### **Report on Compliance for Each Major Federal Program**

We have audited Dixon Public School District No. 170, Illinois' (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2019. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

#### ***Management's Responsibility for Compliance***

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

#### ***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the District's compliance.

### ***Opinion on Each Major Federal Program***

In our opinion, Dixon Public School District No. 170, Illinois, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major programs for the year ended June 30, 2019.

### ***Report on Internal Control Over Compliance***

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Wipfli LLP*

Sterling, Illinois  
October 8, 2019

# Dixon Public Schools

1335 Franklin Grove Road  
Dixon, IL 61021

Phone 815-284-7722

Fax 815-284-8576

## **Corrective Action Plan**

### **Finding No: 2019-001**

**Condition:** The District relies on the external auditors to prepare the financial statements with footnote disclosures.

**Plan:** There is no corrective action plan.

**Anticipated Date of Completion:** There is no anticipated date of completion.

**Name of Contact Person:** Margo Empen, Superintendent

**Management Response:** It is not cost feasible to correct this condition.

### **Finding No: 2019-002**

**Condition:** There is inadequate control over the functions of processing and recording the financial transactions of the District due to the inadequate segregation of duties stemming from limited personnel. Internal controls should be in place that provide reasonable assurance that not one individual handles a transaction from its inception to its completion.

**Plan:** There is no corrective action plan.

**Anticipated Date of Completion:** There is no anticipated date of completion.

**Name of Contact Person:** Margo Empen, Superintendent

**Management Response:** It is not cost feasible to correct this condition.

### **Finding No: 2019-003**

**Condition:** The District has excess of expenses over budget in several funds.

**Plan:** The District will consider amending its budget in the future.

**Anticipated Date of Completion:** June 30, 2020.

**Name of Contact Person:** Margo Empen, Superintendent

**Management Response:** The District will consider amending its budget in the future.



	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)</b>					
2	<b>Instructions:</b> 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.					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> <li>If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required.</li> </ul>					
5	<ul style="list-style-type: none"> <li>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.</li> </ul>					
6	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	21,342,295	2,132,779	2,193,229	225,684	25,893,987
9	Direct Expenditures	21,708,391	2,139,005	2,263,387		26,110,783
10	Difference	(366,096)	(6,226)	(70,158)	225,684	(216,796)
11	Fund Balance - June 30, 2019	571,563	(1,551)	(179,077)	3,283,921	3,674,856
12	Unbalanced - however, a deficit reduction plan is not required at this time.					
13						
14						
15						

### Audit Checklist

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

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

### Balancing Schedule

*Check this Section for Error Messages*

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

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

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)**  
**DISTRICT/JOINT AGREEMENT**  
**Year Ending June 30, 2019**

DISTRICT/JOINT AGREEMENT NAME <b>Dixon Public School District #170</b>	RCDT NUMBER <b>47-052-1700-22</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>066-004023</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) <b>Margo Empen</b>		NAME AND ADDRESS OF AUDIT FIRM <b>Wipfli LLP</b> <b>403 East 3rd Street</b> <b>Sterling</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)  <b>1355 Franklin Grove Road</b> <b>Dixon, IL</b>		E-MAIL ADDRESS: <b>mschueler@wipfli.com</b>	
<b>61021</b>		NAME OF AUDIT SUPERVISOR <b>Matthew J. Schueler</b>	
		CPA FIRM TELEPHONE NUMBER <b>815-626-1277</b>	FAX NUMBER <b>815-626-9118</b>

**THE FOLLOWING INFORMATION MUST BE INCLUDED IN THE SINGLE AUDIT REPORT:**

- ☒ A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).
- ☒ Financial Statements including footnotes (Title 2 CFR §200.510 (a))
- ☒ Schedule of Expenditures of Federal Awards including footnotes (Title 2 CFR §200.510 (b))
- ☒ Independent Auditor's Report on the Financial Statements (Title 2 CFR §200.515 (a))
- ☒ Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* (Title 2 CFR §200.515 (b))
- ☒ Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by Uniform Guidance (Title 2 CFR §200.515 (c))
- ☒ Schedule of Findings and Questioned Costs (Title 2 CFR §200.515 (d))
- ☒ Summary Schedule of Prior Audit Findings (Title 2 CFR §200.511 (b))
- ☒ Corrective Action Plan on LEA letterhead (Title 2 CFR §200.511 (c))

**THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:**

- ☐ A Copy of the Federal Data Collection Form (Title 2 CFR §200.512 (b))
- ☐ A Copy of each Management Letter

**Dixon Public School District #170**  
**47-052-1700-22**  
**SINGLE AUDIT INFORMATION CHECKLIST**

The following checklist is **OPTIONAL**; it is not a required form for completion of Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all Single Audit requirements, but highlights some of the more common errors found during ISBE reviews.

**GENERAL INFORMATION**

- ☒ 1. **Signed** and **dated** copies of audit opinion letters have been included with audit package submitted to ISBE.
- ☒ 2. All opinion letters use the **most current audit language and formatting** as mandated in SAS 115/SAS 117 and other pronouncements.
- ☒ 3. **ALL** Single Audit forms within the AFR Excel workbook have been completed, where appropriate.  
 - For those forms that are not applicable, "N/A" or similar language has been indicated.
- ☒ 4. **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
- ☒ 5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.  
 - Verify or reconcile on reconciliation worksheet.
- ☒ 6. The total value of non-cash **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (ICR Computation 29) on Line 11. It **should not** be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299. Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
- ☒ 7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse <https://harvester.census.gov/facweb/Default.aspx>

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

- ☒ 8. All prior year's projects are included and reconciled to final FRIS report amounts.  
 - Including receipt/revenue and expenditure/disbursement amounts.
- ☒ 9. All current year's projects are included and reconciled to most recent FRIS report filed.  
 - Including receipt/revenue and expenditure/disbursement amounts.
- ☒ 10. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, - discrepancies should be reported as Questioned Costs.
- ☒ 11. The total amount provided to subrecipients from each Federal program is included.
- ☒ 12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):  
 Project year runs from October 1 to September 30, so projects will cross fiscal year;  
 This means that audited year revenues will include funds from both the prior year and current year projects.
- ☒ 13. Each CNP project should be reported on a separate line (one line per project year per program).
- ☒ 14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
- ☒ 15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
- ☒ 16. Exceptions should result in a finding with Questioned Costs.
- ☒ 17. The total value of non-cash **COMMODITIES** has been reported on the SEFA (CFDA 10.555).  
 - The value is determined from the following, **with each item on a separate line**:
  - ☒ \* **Non-Cash Commodities**: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)  
 Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated  
 Verify Non-Cash Commodities amount on ISBE web site: <https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
  - ☒ \* **Non-Cash Commodities**: Commodities information for non-cash items received through **Other Food Services**  
 Districts should track separately through year; no specific report available from ISBE  
 Verify Non-Cash Commodities amount through Other Food Services on ISBE web site:  
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
  - ☒ \* **Department of Defense Fresh Fruits and Vegetables** (District should track through year)  
 - **The two commodity programs should be reported on separate lines on the SEFA.**  
 Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site:  
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
  - ☒ \* Amounts verified for **Fresh Fruits and Vegetables** cash grant program (ISBE code 4240)  
 CFDA number: 10.582
- ☒ 18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
- ☒ 19. Obligations and Encumbrances are included where appropriate.
- ☒ 20. **FINAL STATUS** amounts are calculated, where appropriate.
- ☒ 21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
- ☒ 22. **All** programs tested (not just Type A programs) are indicated by either an \* or (M) on the SEFA.
- ☒ 23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.

**Dixon Public School District #170**  
**47-052-1700-22**  
**SINGLE AUDIT INFORMATION CHECKLIST**

Including, but not limited to:

- ☒ 24. Basis of Accounting
- ☒ 25. Name of Entity
- ☒ 26. Type of Financial Statements
- ☒ 27. Subrecipient information (**Mark "N/A" if not applicable**)
- ☐ \* ARRA funds are listed separately from "regular" Federal awards

**SUMMARY OF AUDITOR'S RESULTS/FINDINGS/CORRECTIVE ACTION PLAN**

- ☒ 28. Audit opinions expressed in opinion letters **match** opinions reported in Summary.
- ☒ 29. **All** Summary of Auditor Results questions have been answered.
- ☒ 30. All tested programs **and** amounts are listed.
- ☒ 31. Correct testing threshold has been entered. (Title 2 CFR §200.518)

**Findings have been filled out completely and correctly (if none, mark "N/A").**

- ☒ 32. Financial Statement and/or Federal Award Findings information has been completely filled out for each finding, with finding numbers in correct format.
- ☒ 33. Finding completed for each **Significant Deficiency** and for each **Material Weakness** noted in opinion letters.
- ☒ 34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
- ☒ 35. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
- ☒ 36. Questioned Costs have been calculated where there are questioned costs.
- ☒ 37. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
- ☒ 38. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.  
 - Should be based on actual amount of interest earned  
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
- ☒ 39. **A CORRECTIVE ACTION PLAN, on the LEA's letterhead** has been completed for each finding.  
 - Including Finding number, action plan details, projected date of completion, name and title of contact person

**Dixon Public School District #170**  
**47-052-1700-22**

**RECONCILIATION OF FEDERAL REVENUES**  
**Year Ending June 30, 2019**  
**Annual Financial Report to Schedule of Expenditures of Federal Awards**

**TOTAL FEDERAL REVENUE IN AFR**

Account Summary 7-8, Line 7	Account 4000	\$ 1,679,619
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 29, Line 11		73,597
Less: Medicaid Fee-for-Service Program		
Revenues 9-14, Line 264	Account 4992	(171,772)
<b>AFR TOTAL FEDERAL REVENUES:</b>		<b>\$ 1,581,444</b>

**ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:**

Reason for Adjustment:

.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....

<b>ADJUSTED AFR FEDERAL REVENUES</b>	<b>\$ 1,581,444</b>
--------------------------------------	---------------------

Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 1,583,399

**Adjustments to SEFA Federal Revenues:**

Reason for Adjustment:

Administration Assessment for SFY19 Medical Assistance Program	\$ (1,955)
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....

ADJUSTED SEFA FEDERAL REVENUE:	\$ 1,581,444
--------------------------------	--------------

DIFFERENCE:	\$ -
-------------	------

Dixon School District #170  
47-052-1700-22  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ending June 30, 2019

Line Account	CFDA#	PROGRAMS - NON LOAN PROGRAMS	Identifying Number	Grant Term	Revenue (7/1/17-6/30/18)	Revenue (7/1/18-6/30/19)	Expenditures (7/1/17-6/30/18)	Passed Through to Subrecipients (7/1/17-6/30/18)	Expenditures (7/1/18-6/30/19)	Passed Through to Subrecipients (7/1/18-6/30/19)	Obligations	Final Status	Budget
<b>US Dept of Agriculture</b>													
Pass-thru: IL State Board of Education													
<b>Child Nutrition Cluster</b>													
10.4210	10.555	National School Lunch Program	17-4210-00	9/1/16-9/30/17	94,562	0	94,562	0	0	0	0	0	n/a (M)
10.4210	10.555	National School Lunch Program	18-4210-00	9/1/17-9/30/18	433,207	88,500	433,207	0	88,500	0	0	0	n/a (M)
10.4210	10.555	National School Lunch Program	19-4210-00	9/1/18-9/30/19	0	482,192	0	0	482,192	0	0	0	n/a (M)
10.4220	10.553	School Breakfast Program	17-4220-00	9/1/16-9/30/17	22,197	0	22,197	0	0	0	0	0	n/a (M)
10.4220	10.553	School Breakfast Program	18-4220-00	9/1/17-9/30/18	115,266	22,579	115,266	0	22,579	0	0	0	n/a (M)
10.4220	10.553	School Breakfast Program	19-4220-00	9/1/18-9/30/19	0	133,287	0	0	133,287	0	0	0	n/a (M)
					4705217002								
non cash	10.555	Food Commodities	2A1	n/a	67,886	0	67,886	0	0	0	0	0	n/a (M)
					4705217002								
non cash	10.555	Dept of Defense Fresh Fruit & Vegetables	2A1	n/a	14,445	0	14,445	0	0	0	0	0	n/a (M)
					4705217002								
non cash	10.555	Food Commodities	2A1	n/a	0	57,988	0	0	57,988	0	0	0	n/a (M)
					4705217002								
non cash	10.555	Dept of Defense Fresh Fruit & Vegetables	2A1	n/a	0	15,609	0	0	15,609	0	0	0	n/a (M)
<b>Total US Dept of Agriculture</b>					<b>747,563</b>	<b>800,155</b>	<b>747,563</b>	<b>0</b>	<b>800,155</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>US Dept of Education</b>													
<b>Title I, Part A Cluster</b>													
Pass-thru: IL State Board of Education													
10.4330	84.010	Title I - Low Income	17-4300-00	11/4/16-6/30/17	(42,932)	0	(42,932)	0	0	0	0	0	603,892
10.4330	84.010	Title I - Low Income	18-4300-00	12/21/17-6/30/18	491,106	-	491,106	0	0	0	0	0	604,964
10.4330	84.010	Title I - Low Income	19-4300-00	7/1/18-8/31/19	0	455,196	0	0	455,196	0	0	0	775,664
10.4331	84.010	Title I - School Improvement & Accountability	19-4399-00	11/30/18-8/31/19	0	114,109	0	0	114,109	0	0	0	
					<b>448,174</b>	<b>569,305</b>	<b>448,174</b>	<b>0</b>	<b>569,305</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Special Education (IDEA) Cluster</b>													
Pass thru grantor: IL State Board of Education													
10.4625	84.027	Sp Ed IDEA Room & Board	17-4625-XC	9/1/16-8/31/17	28,221	0	28,221	0	0	0	0	0	n/a
10.4625	84.027	Sp Ed IDEA Room & Board	18-4625-00	9/1/17-8/31/18	78,676	38,201	78,676	0	38,201	0	0	0	n/a
10.4625	84.027	Sp Ed IDEA Room & Board	19-4625-00	9/1/18-8/31/19	0	7,205	0	0	7,205	0	0	0	n/a
					<b>106,897</b>	<b>45,406</b>	<b>106,897</b>	<b>0</b>	<b>45,406</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Pass-thru: IL State Board of Education													
10.4932	84.367A	Title II - Improving Teacher Quality	17-4932-00	11/6/16-6/30/17	(20,393)	0	(20,393)	0	0	0	0	0	121,279
10.4932	84.367A	Title II - Improving Teacher Quality	18-4932-00	12/21/17-6/30/18	93,089		93,089	0		0	0	0	105,667
10.4932	84.367A	Title II - Improving Teacher Quality	19-4932-00	7/1/18-8/31/19	0	93,421	0	0	93,421	0	0	0	158,743
					<b>72,696</b>	<b>93,421</b>	<b>72,696</b>	<b>0</b>	<b>93,421</b>	<b>0</b>	<b>0</b>	<b>0</b>	
10.440	84.424A	Title IV - Student Support and Academic	19-4400-00	7/1/18-6/30/19	0	26,227	0	0	26,227	0	0	0	29,999
<b>Total US Dept of Education</b>					<b>627,767</b>	<b>734,359</b>	<b>627,767</b>	<b>0</b>	<b>734,359</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>US Dept of Health and Human Services</b>													
Pass-thru: IL Dept of Healthcare and Family Services													
<b>Medical Assistance Program</b>													
10.4992	93.778	Medicaid Outreach	FY2018	n/a	46,205	0	46,205	0	0	0	0	0	n/a
10.4992	93.778	Medicaid Outreach	FY2019	n/a	0	48,885	0	0	48,885	0	0	0	n/a
<b>Total US Dept of Health and Human Services</b>					<b>46,205</b>	<b>48,885</b>	<b>46,205</b>	<b>0</b>	<b>48,885</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TOTALS</b>					<b>1,421,535</b>	<b>1,583,399</b>	<b>1,421,535</b>	<b>0</b>	<b>1,583,399</b>	<b>-</b>	<b>-</b>	<b>-</b>	

## Dixon Public School District #170

47-052-1700-22

## NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)

Year Ending June 30, 2019

**Note 1: Basis of Presentation<sup>5</sup>**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **Dixon Public School District #170** and is presented on the **modified accrual basis of accounting**. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the [General-Purpose or Basic] financial statements.

**Note 2: Indirect Facilities & Administration costs<sup>6</sup>**

Auditee elected to use 10% de minimis cost rate?

YES

X NO

**Note 3: Subrecipients**

Of the federal expenditures presented in the schedule, **Dixon School District #170** provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipient
NA		

**Note 4: Non-Cash Assistance**

The following amounts were expended in the form of non-cash assistance by **Dixon Public School District #170** and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	\$57,988		
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	\$15,609	Total Non-Cash	<b>\$73,597</b>

**Note 5: Other Information**

Insurance coverage in effect paid with Federal funds during the fiscal year:

Property	No
Auto	No
General Liability	No
Workers Compensation	No
Loans/Loan Guarantees Outstanding at June 30:	No
District had Federal grants requiring matching expenditures	No
	(Yes/No)

\*\* The amount reported here should match the value reported for non-cash Commodities on the Indirect Cost Rate Computation page.

<sup>5</sup> This note is included to meet the Uniform Guidance requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule. (§200.510 (b)(6))

<sup>6</sup> The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs. §200.510 (b)(6)



**Dixon Public School District #170**  
**47-052-1700-22**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2019**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

**FINANCIAL STATEMENTS**

Type of auditor's report issued: Unmodified  
(Unmodified, Qualified, Adverse, Disclaimer)

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

- Material weakness(es) identified?        YES   X   None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)?   X   YES        None Reported
- Noncompliance material to the financial statements noted?   X   YES        NO

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS:**

- Material weakness(es) identified?        YES   X   None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)?        YES   X   None Reported

Type of auditor's report issued on compliance for major programs: Unmodified  
(Unmodified, Qualified, Adverse, Disclaimer<sup>7</sup>)

Any audit findings disclosed that are required to be reported in accordance with §200.516 (a)?        YES   X   NO

**IDENTIFICATION OF MAJOR PROGRAMS:<sup>8</sup>**

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>	AMOUNT OF FEDERAL PROGRAM
10.553, 10.555	Child Nutrition Cluster	800,155
	<b>Total Amount Tested as Major</b>	<b>\$800,155</b>

**Total Federal Expenditures for 7/1/17-6/30/18**

**\$1,583,399**

% tested as Major

**50.53%**

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.00

Auditee qualified as low-risk auditee?        YES   X   NO

<sup>7</sup> If the audit report for one or more major programs is other than unmodified, indicate the type of report issued for each program.  
Example: "Unmodified for all major programs except for [name of program], which was modified and [name of program], which was a disclaimer."

<sup>8</sup> Major programs should generally be reported in the same order as they appear on the SEFA.

<sup>9</sup> When the CFDA number is not available, include other identifying number, if applicable.

<sup>10</sup> The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.

**Dixon Public School District #170**  
**47-052-1700-22**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2019**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

**1. FINDING NUMBER:<sup>11</sup>**

**2019- 001**

**2. THIS FINDING IS:**

☐

New

☒

Repeat from Prior Year?

Year originally reported?

2007

**3. Criteria or specific requirement**

Management is responsible for establishing and maintaining internal controls and for the fair presentation of the financial statements including the related disclosures, in conformity with U.S. generally accepted accounting principles (GAAP).

**4. Condition**

The District does not have an internal control policy in place over annual financial reporting that would enable management to prepare its annual financial statements and ensure related footnote disclosures are complete and presented in accordance with GAAP.

**5. Context<sup>12</sup>**

Management has informed us that they do not have an internal control policy in place over the annual financial including footnote disclosures.

**6. Effect**

The completeness of the financial statement disclosures and the accuracy of the overall financial presentation is negatively impacted as external auditors do not have the same comprehensive understanding of the District as its internal staff.

**7. Cause**

The District relies on the audit firm to prepare the annual financial statements and related footnote disclosures. However, they have reviewed and approved the annual financial statements and the related footnote disclosures.

**8. Recommendation**

Management should continue to review and approve the annual financial statements and the related footnote disclosures.

**9. Management's response<sup>13</sup>**

The District will continue to review the financial statements and required footnotes prepared by the external auditors. The District believes this process to be the most economical and appropriate to help ensure complete and proper financial reporting.

<sup>11</sup> 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.).

<sup>12</sup> 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.

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

**Dixon Public School District #170**  
**47-052-1700-22**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2019**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

**1. FINDING NUMBER:**<sup>11</sup>      **2019- 002**      **2. THIS FINDING IS:**      ☐ New      ☒ Repeat from Prior Year?  
 Year originally reported?      2008

**3. Criteria or specific requirement**  
 Segregation of duties

**4. Condition**

There is inadequate control over the functions of processing and recording of financial transactions of the District due to the inadequate segregation of duties stemming from limited personnel. Internal controls should be in place that provide reasonable assurance that not one individual handles a transaction from its inception to its completion.

**5. Context**<sup>12</sup>

There is inadequate control over the functions of processing and recording of financial transactions of the District due to the inadequate segregation of duties stemming from limited personnel. Internal controls should be in place that provide reasonable assurance that not one individual handles a transaction from its inception to its completion.

**6. Effect**

Without adequate segregation of duties, the likelihood that unauthorized or false transactions will be prevented or detected in a timely fashion is significantly diminished which may result in misstated financial statements.

**7. Cause**

The District has a limited number of staff to allow for adequate segregation of duties.

**8. Recommendation**

The District's management and Board of Education's close supervision and review of accounting information is the most economical and appropriate manner to help prevent and detect errors and irregularities in the District's accounting and financial reporting.

**9. Management's response**<sup>13</sup>

The District's management and Board of Education's close supervision and review of accounting information is the most economical and appropriate manner to help prevent and detect errors and irregularities in the District's accounting and financial reporting.

<sup>11</sup> 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.).

<sup>12</sup> 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.

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



Dixon Public School District #170  
47-052-1700-22  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2019

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

1. FINDING NUMBER:<sup>14</sup>      **2019-** \_\_\_\_\_      2. THIS FINDING IS:      ☐ New      ☐ Repeat from Prior year?  
Year originally reported? \_\_\_\_\_

3. Federal Program Name and Year: \_\_\_\_\_

4. Project No.: \_\_\_\_\_      5. CFDA No.: \_\_\_\_\_

6. Passed Through: \_\_\_\_\_

7. Federal Agency: \_\_\_\_\_

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

9. Condition<sup>15</sup>

10. Questioned Costs<sup>16</sup>

11. Context<sup>17</sup>

12. Effect

13. Cause

14. Recommendation

15. Management's response<sup>18</sup>

<sup>14</sup> See footnote 11.

<sup>15</sup> Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).

<sup>16</sup> Identify questioned costs as required by §200.516 (a)(3 - 4).

<sup>17</sup> See footnote 12.

<sup>18</sup> To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

**Dixon Public School District #170**  
**47-052-1700-22**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2019**

[If there are no prior year audit findings, please submit schedule and indicate **NONE**]

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status<sup>20</sup></u>
2017-001	Financial statements drafted by auditors.	Ongoing
2017-002	District lacks proper segregation of duties in the accounting department.	Ongoing
2017-003	District had excess of expenses over budget in several funds.	Ongoing
2018-001	Financial statements drafted by auditors.	Ongoing
2018-002	District lacks proper segregation of duties in the accounting department.	Ongoing
2018-003	District had excess of expenses over budget in several funds.	Ongoing

---

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

<sup>19</sup> Explanation of this schedule - §200.511 (b)

<sup>20</sup> Current Status should include one of the following:

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