

**WESCLIN COMMUNITY UNIT SCHOOL
DISTRICT NO. 3
TRENTON, ILLINOIS**

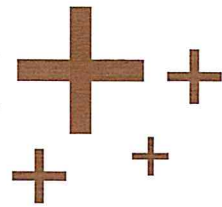
**ILLINOIS SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT**

YEAR ENDED JUNE 30, 2018

RICE SULLIVAN, LLC

Swansea, IL | Altamont, IL | Ellisville, MO

INDEPENDENT AUDITOR'S REPORT



To the Board of Education of
Wesclin Community Unit School District No. 3
Trenton, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Wesclin Community Unit School District No. 3 as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's financial statements as listed in the table of contents of the Annual Financial Report.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Rice Sullivan, LLC Certified Public Accountants
3121 North Illinois Street, Suite A
Swansea, Illinois 62226-2328

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

As described in Note 1, the financial statements are prepared by Wesclin Community Unit School District No. 3, on the basis of 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 of America, to meet the requirements of the Illinois State Board of Education. They are intended to assure effective legislative and public oversight of school district financial and spending activities of accountable Illinois public school districts.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Wesclin Community Unit School District No. 3, as of June 30, 2018, and the respective changes in financial position thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the statement of assets and liabilities arising from cash transactions of each fund of Wesclin Community Unit School District No. 3, as of June 30, 2018, and statement of revenues received, expenditures disbursed, other sources (uses) and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of Wesclin Community Unit School District No. 3 as listed in the table of contents of the Annual Financial Report. The Illinois Municipal Retirement Fund Schedules, Teachers' Retirement System of the State of Illinois Schedules, information provided on pages 2 through 4, supplementary schedules on pages 23 through 25, statistical section on pages 26 through 28, estimated indirect cost rate for federal programs on pages 30 through 31, report on shared services or outsourcing on page 31, administrative cost worksheet on

page 32, itemization schedule on page 33, and the deficit reduction calculation on page 36 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 supplementary schedules, statistical section (except for the average daily attendance figure included in the computation of operating expense per pupil on page 27 and per capita tuition charge on page 28), itemization schedule and the schedule of expenditures of federal awards are the responsibility of management and were derived from and related 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 the auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules, statistical section (except for the average daily attendance figure included in the computation of operating expense per pupil on page 27 and per capita tuition charge on page 28), itemization schedule and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Illinois Municipal Retirement Fund Schedules, Teachers' Retirement System of the State of Illinois Schedules, information provided on pages 2 through 4, average daily attendance figure included in the computation of operating expense per pupil on page 27 and per capita tuition charge on page 28, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and the deficit reduction calculation 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 them.

Other Reporting Required by *Government Auditing Standards*

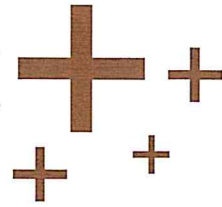
In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2018, on our consideration of Wesclin Community Unit School District No. 3's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our 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 Wesclin Community Unit School District No. 3'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 Wesclin Community Unit School District No. 3's internal control over financial reporting and compliance.

Rice Sullivan, LLC

Swansea, Illinois
October 15, 2018

RICE SULLIVAN, LLC

Swansea, IL | Altamont, IL | Ellisville, MO



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Education of
Wesclin Community Unit School District No. 3
Trenton, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Wesclin Community Unit School District No. 3, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Wesclin Community Unit School District No. 3's basic financial statements and have issued our report thereon dated October 15, 2018. Our opinion was adverse because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a 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 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Wesclin Community Unit School District No. 3'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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2018-001.

Wesclin Community Unit School District No. 3's Response to Findings

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

Purpose of this Report

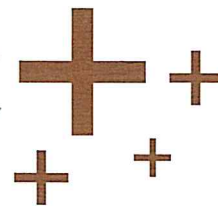
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in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

RICE SULLIVAN, LLC

Swansea, Illinois
October 15, 2018

RICE SULLIVAN, LLC

Swansea, IL | Altamont, IL | Ellisville, MO



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Education of
Wesclin Community Unit School District No. 3
Trenton, Illinois

Report on Compliance for Each Major Federal Program

We have audited Wesclin Community Unit School District No. 3's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Wesclin Community Unit School District No. 3's major federal programs for the year ended June 30, 2018. Wesclin Community Unit School District No. 3'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

Management is responsible for compliance with 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 Wesclin Community Unit School District No. 3'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 of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and 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 Wesclin Community Unit School District No. 3'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 of Wesclin Community Unit School District No. 3's compliance.

Opinion on Each Major Federal Program

In our opinion, Wesclin Community Unit School District No. 3 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 federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of Wesclin Community Unit School District No. 3 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 Wesclin Community Unit School District No. 3'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 Wesclin Community Unit School District No. 3'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.

RICE SULLIVAN, LLC

Swansea, Illinois
October 15, 2018

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Wesclin Community Unity School District No. 3's (District's) reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

The District has developed criteria to determine whether outside agencies with activities 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.

The District has determined that no other outside agency or joint agreement meets the above criteria and, therefore, no other agency or joint agreement has been included as a component unit in the District's financial statements.

The District is a member of Belleville Area Special Services Cooperative (BASSC), and St. Clair County SWIC Regional Vocational System, along with other area school districts. The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered programming. The District does not have an equity interest in these joint agreements. The joint agreements are separately audited and are not included in these financial statements. Financial information may be obtained directly from BASSC at 2411 Pathways Crossing, Belleville, Illinois 62220 and St. Clair County SWIC Regional Vocational System, 1000 South Illinois Street, Belleville, Illinois 62220.

B. Basis of Presentation - Fund Accounting

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

WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Governmental Fund Types

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

General Fund – The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The District's general fund consists of four accounts: the Educational Account, which records direct costs of instruction and administration, the Tort Immunity Account, which records direct costs of liability insurance, the Operations and Maintenance Account, which reports all costs of maintaining, improving, or repairing school buildings and property, and the Working Cash Account, which maintains financial resources held by the District to be used for temporary interfund loans to other funds.

Debt Service Fund – The Debt Service fund is used to account for the accumulation of resources for and the payment of general long-term debt, principal, interest, and related costs.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue resources requiring separate accounting because of legal or regulatory provisions or administrative action. The following represents the District's special revenue funds:

Transportation Fund – The Transportation Fund accounts for the transportation of pupils to and from school.

Illinois Municipal Retirement Fund – The Municipal Retirement Fund accounts for the District's share of social security and retirement benefit costs for employees.

Capital Projects Fund – The Capital Projects Fund is used to account for the accumulation of resources for the acquisition or construction of major capital facilities. The District's Capital Projects fund is the Fire Prevention and Safety Fund which is used for the purpose of altering, reconstructing, and repairing the existing school buildings of the District.

Fiduciary Fund Types

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Fiduciary Fund Types (Continued)

The Agency Fund (Activity Fund), which consists of the Student Activity Funds, accounts for assets held by the District as an agent for the students and teachers. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the activity fund organization are equal to the assets.

Governmental and Expendable Trust Funds – Measurement Focus

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

General Fixed Assets and Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value on the date donated. The District does not have a formal capitalization policy but follows grant guidelines when applicable.

Depreciation is computed for informational purposes, by the straight-line method over the estimated useful lives as follows:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Buildings	50
Land Improvements	20
Equipment	10

Depreciation accounting is not considered applicable (except to determine the per capita tuition charges of which \$1,004,659 of depreciation expense was allowable).

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

General Fixed Assets and Long-Term Debt Account Groups (Continued)

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sale of bonds are included as receipts in the appropriate fund on the date received.

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

C. Basis of Accounting

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

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

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

D. Budgets and Budgetary Accounting

The budget for all Governmental Fund Types and for the Working Cash Fund is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Revised Statutes. The original budget was adopted on September 18, 2017 and amended on June 18, 2018.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year. The District does not utilize an encumbrance system.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgets and Budgetary Accounting (Continued)

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

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

E. Investments

Investments are stated at cost or amortized cost, which approximates market value. Gains or losses on sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

F. Inventory

Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased. The District maintains records of supply inventories; however, the cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

G. Compensated Absences

District employees are entitled to annual vacation leave and sick leave based on their length of employment and contracts.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Use of Estimates

The preparation of financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that could affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

I. Interfund Transactions

The District has the following types of interfund transactions:

Interfund Loans – amounts provided with a requirement for repayment, which are reported as due from other funds in lender funds and due to other funds in borrower funds. As of year-end, all interfund loans were repaid.

Reimbursements – repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursements are reported as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

Transfers – flows of assets (such as cash or goods) between funds without equivalent flows of assets in return and without a requirement for repayment. The transfers are reported as other financial uses in the funds making transfers and as other financial sources in the funds receiving transfers.

Note 2. PROPERTY TAXES

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2017 levy was passed by the Board on December 18, 2017. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in July 2018 and September 2018. The District receives significant distributions of tax receipts shortly after these two installment dates. Taxes recorded in these financial statements are from the 2016 and prior tax levies.

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

		Actual	
	Limit	2017 Levy	2016 Levy
Educational	2.24000	2.2400	2.2400
Operations and Maintenance	.50000	.5000	.5000
Bond and Interest	As Needed	.6205	.7201
Transportation	.20000	.2000	.2000
Municipal Retirement	As Needed	.1693	.1705
Social Security	As Needed	.1619	.1628
Working Cash	.05000	.0500	.0500
Facility Lease	.05000	.0500	.0500
Tort Immunity	As Needed	.4782	.4649
Fire Prevention and Safety	.05000	.0500	.0500
Special Education	.04000	.0400	.0400
Total		4.5599	4.6483

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 3. FUND BALANCE REPORTING

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 differences and a reconciliation of how these balances are reported.

A. Nonspendable Fund Balance

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

B. Restricted Fund Balance

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

1. *Federal and State Programs*

Proceeds from Federal and State programs and the related expenditures have been included in the Educational Fund and Transportation Fund. At June 30, 2018, cumulative disbursements of Federal and State program funds exceeded cumulative receipts, resulting in no restricted fund balance.

2. *Tort Immunity*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Tort Fund. The excess of the cumulative receipts over cumulative disbursements is restricted for future tort immunity disbursements, resulting in a restricted fund balance of \$106,471.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 3. FUND BALANCE REPORTING (Continued)

B. Restricted Fund Balance (Continued)

This balance is included in the financial statements as reserved in the Tort Fund.

A portion of Tort expenditures include salary expenditures of the District. Currently, the validity of this type of expenditure for risk management purposes has been challenged in various litigation around the state. The District believes they are in compliance with the standards established by the Second Appellate Court; however, it is possible that these expenditures may be challenged.

3. *Special Education*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Cumulative disbursements of this special tax levy exceed cumulative receipts, resulting in no restricted fund balance.

4. *Facility Lease*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund and the Operations and Maintenance Fund. A portion, \$146,407 and \$22,994 respectively of these funds' equities represent the excess of the cumulative receipts over cumulative disbursements which is restricted for future facility leasing disbursements.

This balance is included in the financial statements as reserved in the Educational Fund and the Operations and Maintenance Fund.

5. *Fire Prevention and Safety*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Fire Prevention and Safety Fund. All of this fund's equity of \$645,975 represents the excess of cumulative receipts over cumulative disbursements which is restricted for future fire prevention and safety project disbursements in accordance with Section 17-2.11 of the School Code. This balance is included in the financial statements as reserved in the Fire Prevention and Safety Fund.

6. *Social Security*

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a related restricted fund balance of \$283,367. This balance is included in the financial statements as unreserved in the Municipal Retirement/Social Security Fund.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 3. FUND BALANCE REPORTING (Continued)

B. Restricted Fund Balance (Continued)

7. *Transportation Costs*

Cash receipts and the related cash disbursements of this restricted tax levy and state grants are accounted for in the Transportation Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a related restricted fund balance of \$687,407. This balance is included in the financial statements as unreserved in the Transportation Fund.

C. Committed Fund Balance

The committed fund balance classification refers to amount that can 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.

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2018, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2018 amounted to \$970,321. This amount is shown as unreserved in the Educational Fund.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the 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.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 3. FUND BALANCE REPORTING (Continued)

E. Unassigned Fund Balance

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

F. Regulatory – Fund Balance Definition

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

G. Reconciliation of Fund Balance Reporting

The first five columns of the following table represent Fund Balance Reporting according to U.S. 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.

Generally Accepted Accounting Principles

Fund	Nonspendable	Restricted	Committed	Assigned	Unassigned
Educational	0	146,407	970,321	0	(905,624)
Operations and Maintenance	0	22,994	0	0	657,431
Debt Services	0	2,931	0	0	0
Transportation	0	687,407	0	0	0
Municipal Retirement	0	283,367	0	0	0
Capital Projects	0	0	0	0	0
Working Cash	0	0	0	0	1,319,684
Tort Liability	0	106,471	0	0	0
Fire Prevention and Safety	0	645,975	0	0	0

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 3. FUND BALANCE REPORTING (Continued)

G. Reconciliation of Fund Balance Reporting (Continued)

Fund	Regulatory Basis	
	Financial Statements - Reserved	Financial Statements - Unreserved
Educational	146,407	64,697
Operations and Maintenance	22,994	657,431
Debt Services	0	2,931
Transportation	0	687,407
Municipal Retirement	0	283,367
Capital Projects	0	0
Working Cash	0	1,319,684
Tort Liability	106,471	0
Fire Prevention and Safety	645,975	0

H. Expenditures of Fund Balance

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

Note 4. DEPOSITS AND INVESTMENTS

The District is allowed to invest in securities as authorized by the District's investment policy, Public Funds Deposit Act (30 ILCS 225/1 et. seq.), Public Funds Investment Act (30 ILCS 235/1 et. seq.) and Section 8-7 of the School Code of Illinois.

Custodial Credit Risk Related to Deposits with Financial Institutions

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 4. DEPOSITS AND INVESTMENTS (Continued)

Deposits

At June 30, 2018 the carrying amount of the District's deposits which includes demand deposits and money market deposits is \$3,937,014 excluding \$350 in petty cash held at the District. The bank balance is \$4,109,687.

The District's banks grant an exclusive security interest in Federal agency and Illinois county securities. At June 30, 2018, the securities par values and market values are \$10,836,042 and \$7,376,045, respectively.

Reconciliation

A reconciliation of deposits and investments as shown on the Statement of Assets and Liabilities Arising from Cash Transactions is as follows:

Carrying Amount of Deposits	\$ 3,937,014
Carrying Amount of Investments	-0-
Petty Cash	<u>350</u>
Total	<u>\$ 3,937,364</u>
Cash	\$ 820,174
Investments	<u>3,117,190</u>
Total	<u>\$ 3,937,364</u>

Fiduciary Activities

Deposits

At June 30, 2018, the carrying amount of the District's Agency deposits, which includes demand deposits and savings accounts, is \$151,482. The bank balance is \$161,598.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the deposits may not be returned to it. The District's Agency Funds require that all deposits be fully covered by FDIC insurance or collateralized with investments held by the financial institution in the District Agency's Name. All deposits were covered by FDIC insurance.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 5. CHANGES IN GENERAL FIXED ASSETS

A summary of fixed assets included in the General Fixed Assets Account Group at June 30, 2018 is as follows:

	Balances July 1, 2017	Additions	Deletions	Balances June 30, 2018
Capital Assets, Not Being Depreciated:				
Land	\$ 509,337			\$ 509,337
Total Capital Assets, Not Being Depreciated	509,337	\$ -0-	\$ -0-	509,337
Capital Assets, Being Depreciated:				
Land Improvements	865,261	-0-	-0-	865,261
Buildings and Improvements	36,484,393	-0-	-0-	36,484,393
Equipment	4,714,446	102,438	-0-	4,816,884
Total Capital Assets, Being Depreciated	42,064,100	102,438	-0-	42,166,538
Less: Accumulated depreciation:				
Land Improvements	584,536	32,129	-0-	616,665
Buildings and Improvements	4,847,661	728,972	-0-	5,576,633
Equipment	3,276,514	243,558	-0-	3,520,072
Total Accumulated Depreciation	8,708,711	1,004,659	-0-	9,713,370
Total Capital Assets, Being Depreciated, Net	33,355,389	(902,221)	-0-	32,453,168
Fixed Assets, Net	\$ 33,864,726	\$ (902,221)	\$ -0-	\$ 32,962,505

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 6. RETIREMENT FUND COMMITMENTS
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The District contributes to two defined benefit pension plans: the Teachers' Retirement System (TRS), and the Illinois Municipal Retirement Fund (IMRF). TRS is administered by the TRS board of trustees and is a cost sharing multiple employer plan. IMRF is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The aggregate employer recognized pension expense on a cash basis for the year ended June 30, 2018 was \$254,484.

A. Teachers' Retirement System of the State of Illinois

Plan Description

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

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

WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
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A. Teachers' Retirement System of the State of Illinois (Continued)

Benefits Provided (Continued)

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

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

Contributions

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

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

- **On-behalf contributions to TRS.** The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2018, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability (NPL) associated with the employer, and the employer recognized revenue and expenditures of \$4,689,384 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, 2018 were \$38,804, and are deferred because they were paid after the June 30, 2017 measurement date.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
--

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

Contributions (Continued)

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

For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$92,167 were paid from federal and special trust funds that required employer contributions of \$9,309. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

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

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the 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.

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

At June 30, 2018, the employer's 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 employer's proportionate share of the net pension liability,

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
--

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

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources
and Deferred Inflows of Resources Related to Pensions (Continued).**

the related state support, and the total portion of the net pension liability that was associated with the employer were as follows:

Employer's proportionate share of the net pension liability	\$ 1,089,575
State's proportionate share of the net pension liability associated with the employer	<u>47,648,976</u>
 Total	 <u>\$ 48,738,551</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016 and rolled forward to June 30, 2017. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2017, the employer's proportion was 0.0014 percent, which was a decrease of 0.0004 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the employer recognized pension expense of \$4,689,384 and revenue of \$4,689,384 for support provided by the state. Deferred outflows of resources and deferred inflows of resources related to pensions are not applicable due to the District preparing its financial statements in accordance with the cash basis of accounting, which is an other comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP) as indicated in Note 1.

Actuarial assumptions

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

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

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
--

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

Actuarial assumptions (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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	14.4%	6.94%
U.S. equities small/mid-cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
Total	<u>100.0%</u>	

Discount rate

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

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
--

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

Discount rate (continued)

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

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

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

	<u>1 % Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
Employer's proportionate share of the net pension liability	\$1,338,685	\$1,089,575	\$ 885,533

TRS fiduciary net position

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

B. Teacher Health Insurance Security Fund

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
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B. Teachers Health Insurance Security Fund (Continued)

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

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

- **On behalf contributions to the THIS Fund.** The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$78,945, and the District recognized revenue and expenditures of this amount during the year.
- **Employer contributions to the THIS Fund.** The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the employer paid \$58,875 to the THIS Fund, which was 100 percent of the required contribution.

Further Information on the THIS fund

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

C. Illinois Municipal Retirement Fund

IMRF Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the

WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
--

C. Illinois Municipal Retirement Fund (Continued)

"Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

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

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

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

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

C. Illinois Municipal Retirement Fund (Continued)

Employees Covered by Benefit Terms

As of December 31, 2017, the following employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	69
Inactive Plan Members entitled to but not yet receiving benefits	52
Active Plan Members	65
Total	186

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 2017 was 12.04%. For the fiscal year ended June 30, 2018, the Employer contributed \$206,371 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, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

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

- | | |
|------------------------------------|---|
| • Actuarial Cost Method | Entry Age Normal |
| • Asset Valuation Method | Market Value of Assets |
| • Price Inflation | 2.50%. |
| • Salary Increases | 3.39% to 14.25% |
| • Investment Rate of Return | 7.50% |
| • Retirement Age | Experience-based Table of Rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016. |

WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
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C. Illinois Municipal Retirement Fund (Continued)

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

- **Other Information:**

Notes: There were no benefit changes during the year.

A detailed description of the actuarial assumption methods can be found in the December 31, 2017 Illinois Municipal Retirement Fund annual actuarial valuation report.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 6.	RETIREMENT FUND COMMITMENTS (Continued)
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C. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (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 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 2017:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Return 12/31/17</u>	<u>Projected Returns/Risk</u>	
			<u>One Year Arithmetic</u>	<u>Ten Year Geometric</u>
Equities	37%	19.60%	8.30%	6.85%
International Equities	18%	27.53%	8.45%	6.75%
Fixed Income	28%	4.67%	3.05%	3.00%
Real Estate	9%	9.10%	6.90%	5.75%
Alternatives	7%			
Private Equity		N/A	12.45%	7.35%
Hedge Funds		N/A	5.35%	5.05%
Commodities		N/A	4.25%	2.65%
Cash Equivalents	1%	N/A	2.25%	2.25%

GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the refund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a "risk-free" rate is required, as described in the following paragraph.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

C. Illinois Municipal Retirement Fund (Continued)

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

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

Changes in the Net Pension Liability

	Total		
	Pension	Plan	Net Pension
	Liability	Net Position	Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2016	\$ 8,658,136	\$ 7,290,747	\$ 1,367,389
Changes for the year:			
Service Cost	188,171	-	188,171
Interest on the Total Pension Liability	637,746	-	637,746
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of Total Pension Liability	105,380	-	105,380
Changes of Assumptions	(289,065)	-	(289,065)
Contributions - Employer	-	205,830	(205,830)
Contributions - Employees	-	76,931	(76,931)
Net Investment Income	-	1,335,577	(1,335,577)
Benefit Payments, including Refunds			
of Employee Contributions	(497,881)	(497,881)	-0-
Other (Net Transfer)	-	(134,836)	134,836
Net Changes	144,351	985,621	(841,270)
Balances at December 31, 2017	\$ 8,802,487	\$ 8,276,368	\$ 526,119

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

C. Illinois Municipal Retirement Fund (Continued)

Sensitivity of the Net Pension Liability/(Asset) to Changes in the Single Discount Rate

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

	1% Decrease	Current Single Discount	1% Increase
Net Pension	(6.50%)	(7.50%)	(8.50%)
Liability/(Asset)	\$ 1,564,570	\$ 526,119	\$ (342,206)

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

For the year ended June 30, 2018, the Employer recognized pension expense of \$206,371. Deferred outflows of resources and deferred inflows of resources related to pensions are not applicable due to the district preparing its financial statements in accordance with the cash basis of accounting, which is an other comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP) as indicated in Note 1.

D. Social Security

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$110,497, the total required contribution for current fiscal year.

Note 7. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of changes in General Long-Term Debt for the year ended June 30, 2018:

Bonds Payable, July 1, 2017	\$ 10,100,000
Bonds Issued during the year	-0-
Bonds Retired during the year	(595,000)
Bonds Payable, June 30, 2018	\$ 9,505,000
Current Portion	\$ 530,000

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 7. CHANGES IN GENERAL LONG-TERM DEBT (Continued)

Bonds payable at June 30, 2018 is comprised of the following individual issues:

- Original issue \$9,600,000, dated May 1, 2012, general obligation school building bonds, due in annual installments of \$225,000 to \$915,000 through 2031; provides for serial retirement of principal on December 1 and interest payable on June 1 and December 1 of each year at interest rates ranging from 2.50% to 5.00%.
- Original issue \$1,525,000, dated February 29, 2016, general obligation school building bonds, due in annual installments of \$185,000 to \$285,000 through 2022; provides for serial retirement of principal on December 1 and interest payable on June 1 and December 1 of each year at interest rates ranging from 1.90% to 2.25%.

At June 30, 2018, the annual cash flow requirements of bond principal and interest are as follows:

Year Ended June 30,	2012 Issue		
	Principal	Interest	Sub-Total
2019	\$ 345,000	\$ 294,755	\$ 639,755
2020	380,000	276,630	656,630
2021	420,000	256,630	676,630
2022	460,000	240,380	700,380
2023	500,000	228,005	728,005
2024	540,000	213,820	753,820
2025	575,000	197,923	772,923
2026	615,000	180,360	795,360
2027	660,000	160,905	820,905
2028	705,000	139,395	844,395
2029	755,000	115,657	870,657
2030	805,000	87,100	892,100
2031	860,000	53,800	913,800
2032	915,000	18,300	933,300
Total	<u>\$ 8,535,000</u>	<u>\$ 2,463,660</u>	<u>\$ 10,998,660</u>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 7. CHANGES IN GENERAL LONG-TERM DEBT (Continued)

Year Ended June 30,	2016 Issue		
	Principal	Interest	Sub-Total
2019	\$ 185,000	\$ 18,645	\$ 203,645
2020	190,000	14,895	204,895
2021	195,000	10,948	205,948
2022	200,000	6,700	206,700
2023	200,000	2,250	202,250
Total	<u>\$ 970,000</u>	<u>\$ 53,438</u>	<u>\$ 1,023,438</u>

The Illinois School Code limits the amount of indebtedness to 13.8% of the most recent available equalized assessed valuation of the District.

The legal debt margin at June 30, 2018 is as follows:

Assessed Valuation - 2017	<u>\$ 140,371,064</u>
Debt Limit - 13.8% of assessed valuation	\$ 19,371,207
Less: Long-term indebtedness	(9,505,000)
Portion of BASSC Obligations	<u>(49,152)</u>
Legal Debt Margin	<u>\$ 9,817,055</u>

Note 8. COMMON BANK ACCOUNT

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

Occasionally certain of the funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the Board of Education.

Note 9. BUDGET

The District operated within the legal confines of the budget during the year ended June 30, 2018 except for the Educational Fund in which expenditures exceeded budget amounts.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 10. COMMITMENTS

A. Agreement with BASSC

The District is one of 23 members of the Belleville Area Special Services Cooperative (BASSC). Originally, it entered into a ten-year agreement to aid in the construction and equipping of a facility that will provide services for the District's Special Education children and Early Childhood Programs. As of March 27, 2002 BASSC defeased the original bonds and issued \$5,480,000 to provide for additional acquisition, construction and equipping of the aforementioned programs. As of June 27, 2013, the \$5,480,000 bonds were restructured. The District will be obligated to pay its portion over a 9-year period. The District's portion, which was based on a percentage of the Equalized Assessed Valuation of the 24 participants for 2010, was \$118,987, which included principal of \$102,528 and interest of \$16,459.

At June 30, 2018, the four remaining future payments under the agreement with BASSC are as follows:

<u>Year Ended June 30,</u>	<u>Amount</u>
2019	\$ 13,113
2020	13,164
2021	13,205
2022	<u>13,234</u>
Total	<u>\$ 52,716</u>

The amount of \$13,248 was expended in the Operations and Maintenance Fund during fiscal year 2018.

B. Operating Leases

Copier Lease

The District leases eleven (11) copiers with payments of \$2,420 per month under an operating lease expiring in fiscal year 2019. During the current fiscal year, the District extended the lease for an additional year with the same payments of \$2,420 per month that expires in fiscal year 2020.

<u>Year Ended June 30,</u>	<u>Total</u>
2019	\$ 29,040
2020	<u>2,420</u>
Total	<u>\$ 31,460</u>

Total expenditures charged to the Educational Fund are \$29,090 for fiscal year 2018.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 11. CONTINGENCIES

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

Note 12. RISK MANAGEMENT

- Significant losses are covered by commercial insurance for all major programs: property, liability and workers' compensation. During the year ended June 30, 2018, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.
- The District elects to be self-insured for unemployment insurance. The District is therefore liable to the State for any payments made to any of its former employees claiming benefits.
- The District is insured under a retrospectively-rated policy for workers' compensation coverage. The initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2018, there were no significant adjustments in premiums based on actual experience.

Note 13. EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST

Plan Description

The District contributes to the Egyptian Area Schools Employee Benefit Trust (the Trust), a cost-sharing multiple-employer defined benefit health care plan administered by the Board of Managers of the Trust. The Trust provides medical benefits to active and retired employees of 129 participating employers. The Trust issues a publicly available financial report that includes financial statements and required supplementary information for the Trust. A copy of the financial report may be obtained by writing to the Egyptian Area Schools Employee Benefit Trust, c/o HealthScope Benefits, 2350 S. 7th Street, Suite #100, St. Louis, MO 63104, or by calling HealthScope Benefits at (800) 972-3025. The financial report is also posted on the Trust's website at www.egtrust.org.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 13. EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST (Continued)
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Funding Policy

The Trust Agreement establishing the Trust provides that contribution rates are established and may be modified by the Board of Managers of the Trust. Contribution rates are normally adjusted as of September 1 each year. The individual rates by plan and by employer group will vary dependent on the District's group participation levels, average age, employee count and geographic location. As of June 30, 2018, the District was contractually required to contribute at the following rates for active and retired employees and dependents.

	Plan A	Plan B	Plan C	HDHP	Plan E 1
Employee (Retiree)	\$873	\$793	\$681	\$581	\$731
Employee + Spouse	\$1,804	\$1,630	\$1,412	\$1,194	\$1,510
Employee + child(ren)	\$1,743	\$1,571	\$1,364	\$1,174	\$1,455
Family	\$1,941	\$1,752	\$1,518	\$1,287	\$1,623

Participating employers may require employees and/or retirees to pay some or all of the required contributions to the employer, but the employer has the legal obligation to pay contributions to the Trust. The District requires retirees to pay 100% of the contribution for coverage for retirees and their dependents.

The Board of Managers of the Trust sets the employer contribution rates each year based on an actuarial valuation. The Trust's actuary has determined that as of June 30, 2011 the contribution rates exceed the Annual Required Contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The District's contributions to the Trust for the years ending June 30, 2018, June 30, 2017 and June 30, 2016, were \$427,471, \$362,585 and \$324,338, respectively, which equaled the contractually required contributions each year.

The only additional assessment to each district is a withdrawal liability that is charged to any member district leaving the Plan at a time when the Plan experiences a deficit fund balance.

WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note 14. OTHER POST-EMPLOYMENT BENEFITS

The District provides post-retirement health care benefits for the retirees and their dependents. All retirees are eligible to continue their health coverage under the District's health insurance plan. The retirees are responsible for the entire premium payment to secure coverage. The Unfunded Actuarial Liability has not been determined as of June 30, 2018.

Plan Description. The Educational support employees who contribute to IMRF are eligible for post-retirement medical coverage.

Funding Policy. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retire group (see Note 13 for premiums). Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

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

Note 15. INTERFUND LOANS

The District's interfund loans are as follows:

	Balances July 1, 2017	Transfers	Repayments	Balances June 30, 2018
Working Cash Fund to Educational Fund	\$ 400,000	\$ -0-	\$ 400,000	\$ -0-

The loan's purpose was to aid in the payment of general operating expenditures.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

Note 16. PRONOUNCEMENTS ISSUED BUT NOT YET ADOPTED

The accounting principles governing the reported amounts, presentation and related disclosures are subject to change from time to time based on new pronouncements and/or rules issued by various governing bodies. The Government Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments.

In November 2016, the GASB issued Statement No. 83, "Certain Asset Retirement Obligations." This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A District that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018.

In January 2017, the GASB issued Statement No. 84, "Fiduciary Activities." This statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. Districts with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

In June 2017, the GASB issued Statement No. 87, "Leases." This Statement increases the usefulness of governments' financial statements by improving accounting and financial reporting for leases by governments. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019.

In April 2018 the GASB issued Statement No. 88, "Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements". The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018.

WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

Note 16. PRONOUNCEMENTS ISSUED BUT NOT YET ADOPTED (Continued)

In June 2018, the GASB issued Statement No. 89, "Accounting for Interest Cost Incurred Before the End of a Construction Period". The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. The requirements of this Statement should be applied prospectively.

The effects on the School District's financial statements as a result of the adoption of these new pronouncements are unknown.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**OTHER SUPPLEMENTARY INFORMATION
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF CHANGES IN THE NET
PENSION LIABILITY AND RELATED RATIOS (UNAUDITED)
JUNE 30, 2018***

	<u>FY 2017*</u>	<u>FY 2016*</u>	<u>FY 2015*</u>	<u>FY 2014*</u>
Employer's proportion of the net pension liability	0.0014%	0.0018%	0.0016%	0.0015%
Employer's proportionate share of the net pension liability	\$ 1,089,575	\$ 1,383,374	\$ 1,016,933	\$ 905,371
State's proportionate share of the net pension liability associated with the employer	<u>47,648,976</u>	<u>49,775,276</u>	<u>40,279,467</u>	<u>38,451,752</u>
Total	<u>\$ 48,738,551</u>	<u>\$ 51,158,650</u>	<u>\$ 41,296,400</u>	<u>\$ 39,357,123</u>
Employer's covered-employee payroll	\$ 6,435,501	\$ 6,270,930	\$ 6,220,730	\$ 6,232,670
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	16.9307%	22.0601%	16.3475%	14.5262%
Plan fiduciary net position as a percentage of the total pension liability	39.3%	36.4%	41.5%	43.0%

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

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**OTHER SUPPLEMENTARY INFORMATION
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTIONS (UNAUDITED)
JUNE 30, 2018**

Fiscal Year Ended June 30,	Statutorily Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2014	\$ 53,074	\$ 53,324	\$ (250)	\$ 6,232,670	0.86%
2015	\$ 54,393	\$ 57,322	\$ (2,929)	\$ 6,220,730	0.92%
2016	\$ 67,870	\$ 67,621	\$ 249	\$ 6,270,930	1.08%
2017	\$ 58,779	\$ 58,845	\$ (66)	\$ 6,435,501	0.91%

Notes to Schedule:

Changes of assumptions

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

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

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

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**OTHER SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS (UNAUDITED)
CALENDAR YEAR ENDED DECEMBER 31, 2017**

<u>Calendar Year Ended December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a Percentage of Covered Valuation Payroll</u>
2014	\$ 223,373	\$ 225,913	\$ (2,540)	\$ 1,659,531	13.61%
2015	232,954	232,954	-0-	1,680,764	13.86%
2016	225,801	225,800	1	1,662,744	13.58%
2017	205,831	205,830	1	1,709,562	12.04%

Notes to Schedule:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2017 Contribution Rate*

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 2017 Contribution Rates:

Actuarial Cost Method: Aggregate entry age = normal
Amortization Method: Level percentage of payroll, closed
Remaining Amortization Period: 26-year closed period Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon addition of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 21 years for most employers (two employers were financed over 30 years).
Asset Valuation Method: 5-year smoothed market; 20% corridor
Wage Growth: 3.50%
Price Inflation: 2.75% -- approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases: 3.75% to 14.50%, including inflation
Investment Rate of Return: 7.50%
Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality: For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2015, actuarial valuation.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS

OTHER SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY
AND RELATED RATIOS (UNAUDITED)
CALENDAR YEAR ENDED DECEMBER 31, 2017

Calendar Year Ended December 31,	2014	2015	2016	2017
Total Pension Liability				
Service Cost	\$ 195,271	\$ 193,287	\$ 179,926	\$ 188,171
Interest on the Total Pension Liability	528,548	562,391	606,537	637,746
Changes of Benefit Terms	-0-	-0-	-0-	-0-
Differences between Expected and Actual Experience of the Total Pension Liability	(191,583)	295,676	114,229	105,380
Changes of Assumptions	321,822	19,017	(29,700)	(289,065)
Benefit Payments, including Refunds of Employee Contributions	(363,450)	(420,158)	(485,067)	(497,881)
Net Change in Total Pension Liability	490,608	650,213	385,925	144,351
Total Pension Liability - Beginning	7,131,390	7,621,998	8,272,211	8,658,136
Total Pension Liability - Ending (A)	\$ 7,621,998	\$ 8,272,211	\$ 8,658,136	\$ 8,802,487
Plan Fiduciary Net Position				
Contributions – Employer	\$ 225,913	\$ 232,954	\$ 225,800	\$ 205,830
Contributions – Employees	73,816	75,635	76,404	76,931
Net Investment Income	410,427	34,423	474,876	1,335,577
Benefit Payments, including Refunds of Employee Contributions	(363,450)	(420,158)	(485,067)	(497,881)
Other (Net Transfer)	(166,478)	151,652	(16,166)	(134,836)
Net Change in Plan Fiduciary Net Position	180,228	74,506	275,847	985,621
Plan Fiduciary Net Position – Beginning	6,760,166	6,940,394	7,014,900	7,290,747
Plan Fiduciary Net Position - Ending (B)	\$ 6,940,394	\$ 7,014,900	\$ 7,290,747	\$ 8,276,368
Net Pension Liability - Ending (A) - (B)	\$ 681,604	\$ 1,257,311	\$ 1,367,389	\$ 526,119
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.06%	84.80%	84.21%	94.02%
Covered Valuation Payroll	\$ 1,659,531	\$ 1,680,764	\$ 1,662,744	\$ 1,709,562
Net Pension Liability as a Percentage of Covered Valuation Payroll	41.07%	74.81%	82.24%	30.78%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
YEAR ENDING JUNE 30, 2018**

Corrective Action Plan

Finding No: 2018-001

Condition:

The Illinois Compiled Statutes, Chapter 105, Section 5, Paragraph 17-1, requires that total expenditures and/or transfers not exceed budgeted expenditures and/or transfers for any fund. During the year ended June 30, 2018, the Educational Fund had expenditures and/or transfers in excess of budget.

Plan:

See Management's Response below.

Anticipated Date of Completion:

Fiscal Year 2019

Name of Contact Person:

Jennifer Filyaw, Superintendent

Management Response:

The District will monitor the budgeted expenditures more diligently.

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

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

Illinois School District/Joint Agreement
Annual Financial Report *
June 30, 2018

☒ School District
☐ Joint Agreement

School District/Joint Agreement Information (See instructions on inside of this page.)		Accounting Basis:	Certified Public Accountant Information
School District/Joint Agreement Number: 13-014-0030-26		<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	Name of Auditing Firm: Rice Sullivan, LLC
County Name: Clinton / St. Clair			Name of Audit Manager: Bill R. Dixon, CPA
Name of School District/Joint Agreement: Wesclin Community Unit School District No. 3			Address: 3121 North Illinois Street, Suite A
Address: 699 Wesclin Road		Filing Status: Submit electronic AFR directly to ISBE	City: Swansea State: IL Zip Code: 62226
City: Trenton		Click on the Link to Submit: Send ISBE a File	Phone Number: 618-233-0186 Fax Number: 618-234-5804
Email Address: filyawj@wesclin.k12.il.us			IL License Number (9 digit): 066.004582 Expiration Date: 11/30/2018
Zip Code: 62293		0	Email Address: bdixon@rsco.net
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		Single Audit Status: <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:	<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): Jennifer Filyaw		Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: filyawj@wesclin.k12.il.us		Email Address:	Email Address:
Telephone: 618-224-7583	Fax Number: 618-224-9106	Telephone:	Telephone:
		Fax Number:	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 (05/18)

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	2
Comments Applicable to the Auditor's Questionnaire.....	Aud Quest	2
Financial Profile Information	FP Info	3
Estimated Financial Profile Summary.....	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other		
Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7 - 8
Statements of Revenues Received/Revenues (All Funds).....	Revenues	9 - 14
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	15 - 22
Supplementary Schedules		
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	23
Schedule of Short-Term Debt/Long-Term Debt	Short-Term Long-Term Debt	24
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	25
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	26
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	27 - 28
Indirect Cost Rate - Contracts paid in Current Year.....	Contracts Paid in CY	29
Indirect Cost Rate - Computation.....	ICR Computation	30
Report on Shared Services or Outsourcing	Shared Outsourced Serv.	31
Administrative Cost Worksheet.....	AC	32
Itemization Schedule.....	ITEMIZATION	33
Reference Page.....	REF	34
Notes, Opinion Letters, etc.....	Opinion-Notes	35
Deficit Reduction Calculation.....	Deficit AFR Sum Calc	36
Audit Checklist/Balancing Schedule.....	AUDITCHECK	:
Single Audit Section		
Annual Federal Compliance Report.....	Single Audit Cover - CAP	37 - 46

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)

1. Round all amounts to the nearest dollar. Do not enter cents. (Exception: 9 Month ADA on page 27, line 78)
2. Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page.
3. 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.
4. 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.*
5. Submit Paper Copy of AFR with Signatures
 - a) 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.
 - b) 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.
 - c) 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
6. 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.
7. Qualifications of Auditing Firm
 - School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
 - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, 3510, 3120, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score.

In FY2018, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

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

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

Rice Sullivan, LLC

Name of Audit Firm (print)

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

Brian R. [Signature], CPA
Signature

10/15/2018
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2017</u>				Equalized Assessed Valuation (EAV):				140,371,064				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.022400		+ 0.005000		+ 0.002000		= 0.029400		0.000500				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	10,863,886		10,634,172		229,714		2,898,620						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		19,371,207										
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		9,505,000								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
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	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
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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>

District Name:	Wesclin Community Unit School District No. 3			
District Code:	13-014-0030-26			
County Name:	Clinton / St. Clair			

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	2,898,620.00	0.267	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	10,863,886.00		Value	1.40
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)					
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	10,634,172.00	0.979	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	10,863,886.00		Weight	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)			0	Value	1.40
Possible Adjustment:					
3. Days Cash on Hand:		Total	Days	Score	
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	2,898,620.00	98.12	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	29,539.37		Value	0.30
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	3,507,872.89		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	
Long-Term Debt Outstanding (P3, Cell H37)		9,505,000.00	50.93	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		19,371,206.83		Value	0.30
Total Profile Score:					3.80 *

Estimated 2019 Financial Profile Designation: RECOGNITION

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

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

	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	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		9,301	374,132		408,217	23,644		2,440		2,440
5	Investments	120	201,803	306,293	2,931	279,190	259,723		1,317,244	106,471	643,535
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		211,104	680,425	2,931	687,407	283,367	0	1,319,684	106,471	645,975
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	146,407	22,994						106,471	645,975
39	Unreserved Fund Balance	730	64,697	657,431	2,931	687,407	283,367	0	1,319,684		
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		211,104	680,425	2,931	687,407	283,367	0	1,319,684	106,471	645,975

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

	A	B	L	M	N
1	Account Groups				
	ASSETS				
	(Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		151,482		
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		151,482		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		509,337	
17	Building & Building Improvements	230		36,484,393	
18	Site Improvements & Infrastructure	240		865,261	
19	Capitalized Equipment	250		4,816,884	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			2,931
22	Amount to be Provided for Payment on Long-Term Debt	350			9,502,069
23	Total Capital Assets			42,675,875	9,505,000
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	151,482		
34	Total Current Liabilities		151,482		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			9,505,000
37	Total Long-Term Liabilities				9,505,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			42,675,875	
41	Total Liabilities and Fund Balance		151,482	42,675,875	9,505,000

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2018

	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	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	3,927,562	733,138	930,300	277,070	446,868	0	74,372	602,466	71,145
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	4,749,796	0	0	290,597	0	0	0	0	0
7	FEDERAL SOURCES	4000	811,351	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		9,488,709	733,138	930,300	567,667	446,868	0	74,372	602,466	71,145
9	Receipts/Revenues for "On Behalf" Payments ²	3998	4,768,329								
10	Total Receipts/Revenues		14,257,038	733,138	930,300	567,667	446,868	0	74,372	602,466	71,145
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	6,877,742				211,630				
13	Support Services	2000	2,086,144	810,348		420,671	209,180	0		620,238	0
14	Community Services	3000	97,330	0		0	12,993				
15	Payments to Other Districts & Governmental Units	4000	341,937	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	929,903	0	0			0	0
17	Total Direct Disbursements/Expenditures		9,403,153	810,348	929,903	420,671	433,803	0		620,238	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	4,768,329	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		14,171,482	810,348	929,903	420,671	433,803	0		620,238	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		85,556	(77,210)	397	146,996	13,065	0	74,372	(17,772)	71,145
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	0	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2018

	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
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
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 ⁴	8160									
	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410									0
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
57	Taxes Pledged to Pay Interest on Capital Leases	8510									
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
69	Taxes Transferred to Pay for Capital Projects	8810									
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
71	Other Revenues Pledged to Pay for Capital Projects	8830									
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
74	Other Uses Not Classified Elsewhere	8990									
75	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
76	Total Other Sources/Uses of Funds		0	0	0	0	0	0	0	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)										
78	Expenditures/Disbursements and Other Uses of Funds		85,556	(77,210)	397	146,996	13,065	0	74,372	(17,772)	71,145
79	Fund Balances - July 1, 2017		125,548	757,635	2,534	540,411	270,302	0	1,245,312	124,243	574,830
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2018		211,104	680,425	2,931	687,407	283,367	0	1,319,684	106,471	645,975

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

	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	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		3,040,981	678,791	928,241	271,516	219,731		67,879	599,256	67,879
6	Leasing Purposes Levy ⁸	1130	67,879								
7	Special Education Purposes Levy	1140	54,303								
8	FICA/Medicare Only Purposes Levies	1150					209,739				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		3,163,163	678,791	928,241	271,516	429,470	0	67,879	599,256	67,879
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	3,526	757	737	303	476		76	506	76
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	60,514				15,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		64,040	757	737	303	15,476	0	76	506	76
19	TUITION	1300									
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	25,338								
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	Total Tuition		25,338								
41	TRANSPORTATION FEES	1400									
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				1,806					
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									

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

	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
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
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	Total Transportation Fees					1,806					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	5,943	2,619	1,322	2,620	1,922		6,417	2,704	3,190
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		5,943	2,619	1,322	2,620	1,922	0	6,417	2,704	3,190
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	148,803								
70	Sales to Pupils - Breakfast	1612	24,836								
71	Sales to Pupils - A la Carte	1613	80,874								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	5,534								
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		260,047								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	50,663								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	51,176								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	141,783								
82	Total District/School Activity Income		243,622	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	89,392								
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	Total Textbook Income		89,392								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		3,602							
96	Contributions and Donations from Private Sources	1920	54,810								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	10,532								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									

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

1	A	B	C	D	E	F	G	H	I	J	K
			(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
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	10,675	47,369		825					
108	Total Other Revenue from Local Sources		76,017	50,971	0	825	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	3,927,562	733,138	930,300	277,070	446,868	0	74,372	602,466	71,145
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	4,193,719								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		4,193,719	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	922								
125	Special Education - Funding for Children Requiring Sp ED Services	3105	83,626								
126	Special Education - Personnel	3110	112,206								
127	Special Education - Orphanage - Individual	3120	1,758								
128	Special Education - Orphanage - Summer Individual	3130									
129	Special Education - Summer School	3145	921								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		199,433	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	44,852								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235	4,450								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		49,302	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
			(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
145	State Free Lunch & Breakfast	3360	3,913								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	18,207								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				149,257					
152	Transportation - Special Education	3510				141,340					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		290,597	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	283,722								
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,500								
172	Total Restricted Grants-In-Aid		556,077	0	0	290,597	0	0	0	0	0
173	Total Receipts from State Sources	3000	4,749,796	0	0	290,597	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	4,417								
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		4,417	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									

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

	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
189	Title V - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	222,724								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	63,791								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		286,515				0				
202	TITLE I										
203	Title I - Low Income	4300	149,514								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	Total Title I		149,514	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	218,090								
221	Fed - Spec Education - IDEA - Room & Board	4625	6,583								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		224,673	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	9,685								
228	Total CTE - Perkins		9,685	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									

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

1	A	B	C	D	E	F	G	H	I	J	K
			(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
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	24,379								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991									
271	Medicaid Matching Funds - Fee-for-Service Program	4992	112,168								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		806,934	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	811,351	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		9,488,709	733,138	930,300	567,667	446,868	0	74,372	602,466	71,145

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	4,140,882	111,373	32,712	55,308	54,810				4,395,085	4,461,833
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	131,530	10	3,658	12,901					148,099	147,100
8	Special Education Programs (Functions 1200-1220)	1200	1,133,590	73	75,948	4,842					1,214,453	1,221,087
9	Special Education Programs Pre-K	1225	49,187		1,459						50,646	61,172
10	Remedial and Supplemental Programs K-12	1250	126,645	9,309	602	3,637	9,000				149,193	157,782
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	291,303		4,692	25,104	4,600				325,699	326,485
14	Interscholastic Programs	1500	392,254	247	58,103	33,151		19,691			503,446	507,050
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	52,745		14	245					53,004	54,504
18	Bilingual Programs	1800	12,905		566						13,471	14,275
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912						24,646			24,646	25,000
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	Total Instruction ¹⁰	1000	6,331,041	121,012	177,754	135,188	68,410	44,337	0	0	6,877,742	6,976,288
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	58,415		184	94					58,693	59,555
37	Guidance Services	2120	97,893		199	237					98,329	100,668
38	Health Services	2130	22,934		1,113						24,047	24,210
39	Psychological Services	2140									0	
40	Speech Pathology & Audiology Services	2150	126,976								126,976	127,454
41	Other Support Services - Pupils (Describe & Itemize)	2190				4,829					4,829	6,000
42	Total Support Services - Pupils	2100	306,218	0	1,496	5,160	0	0	0	0	312,874	317,887
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	7,600	5,400	6,154	723					19,877	21,500
45	Educational Media Services	2220	73,513		134,846	22,011	7,060				237,430	239,011
46	Assessment & Testing	2230				6,884					6,884	8,600
47	Total Support Services - Instructional Staff	2200	81,113	5,400	141,000	29,618	7,060	0	0	0	264,191	269,111
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			37,108	10,847		7,772			55,727	62,350
50	Executive Administration Services	2320	171,338	714	3,026	5,915		1,353			182,346	178,623
51	Special Area Administration Services	2330									0	
52	Tort Immunity Services	2360 - 2370									0	
53	Total Support Services - General Administration	2300	171,338	714	40,134	16,762	0	9,125	0	0	238,073	240,973

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	533,366	18,213	10,737	16,565					578,881	589,380
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	533,366	18,213	10,737	16,565	0	0	0	0	578,881	589,380
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	36,936	12	14,224	1,667					52,839	54,083
61	Operation & Maintenance of Plant Services	2540	65,690	5,609	30,060	29,001	5,980				136,340	154,313
62	Pupil Transportation Services	2550									0	
63	Food Services	2560			495,476	177	7,293				502,946	511,000
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	102,626	5,621	539,760	30,845	13,273	0	0	0	692,125	719,396
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900									0	
74	Total Support Services	2000	1,194,661	29,948	733,127	98,950	20,333	9,125	0	0	2,086,144	2,136,747
75	COMMUNITY SERVICES (ED)	3000	87,461	208	3,648	6,013					97,330	95,400
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120			341,937						341,937	342,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Other Govt Units (In-State)	4100			341,937			0			341,937	342,000
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4000			341,937			0			341,937	342,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		7,613,163	151,168	1,256,466	240,151	88,743	53,462	0	0	9,403,153	9,550,435
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										85,556	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	25,000
124	Operation & Maintenance of Plant Services	2540	254,133	25,230	157,566	359,724	13,695				810,348	813,000
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	254,133	25,230	157,566	359,724	13,695	0	0	0	810,348	838,000
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	254,133	25,230	157,566	359,724	13,695	0	0	0	810,348	838,000
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110									0	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		254,133	25,230	157,566	359,724	13,695	0	0	0	810,348	838,000
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(77,210)	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									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	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	328,273
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	328,273
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						334,403			334,403	601,130
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							595,000			595,000	
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						500			500	500
172	Total Debt Services	5000			0			929,903			929,903	929,903
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				0			929,903			929,903	929,903
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										397	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	243,057	23,109	69,775	84,538		192			420,671	423,599
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	243,057	23,109	69,775	84,538	0	192	0	0	420,671	423,599
185	COMMUNITY SERVICES (TR)	3000									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	
189	Payments for Special Education Programs	4120									0	
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									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	
196	Total Payments to Other Govt Units	4000			0			0			0	0
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
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	
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹										0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		243,057	23,109	69,775	84,538	0	192	0	0	420,671	423,599
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										146,996	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		88,058							88,058	98,544
216	Pre-K Programs	1125		8,119							8,119	6,470
217	Special Education Programs (Functions 1200-1220)	1200		86,934							86,934	89,008
218	Special Education Programs - Pre-K	1225		713							713	3,720
219	Remedial and Supplemental Programs - K-12	1250		9,234							9,234	9,730
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		3,871							3,871	3,895
223	Interscholastic Programs	1500		11,035							11,035	11,594
224	Summer School Programs	1600									0	
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700		942							942	932
227	Bilingual Programs	1800		2,724							2,724	3,584
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		211,630							211,630	227,477
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		867							867	870
233	Guidance Services	2120		1,398							1,398	1,374
234	Health Services	2130		819							819	820
235	Psychological Services	2140									0	
236	Speech Pathology & Audiology Services	2150		1,785							1,785	1,754
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	Total Support Services - Pupils	2100		4,869							4,869	4,818
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		106							106	255
241	Educational Media Services	2220		1,039							1,039	1,036
242	Assessment & Testing	2230									0	
243	Total Support Services - Instructional Staff	2200		1,145							1,145	1,291
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320		10,703							10,703	11,216
247	Service Area Administrative Services	2330									0	
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		10,703							10,703	11,216
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		42,396							42,396	44,978
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		42,396							42,396	44,978
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510									0	
264	Fiscal Services	2520		9,668							9,668	10,580
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		82,371							82,371	87,206
267	Pupil Transportation Services	2550		58,028							58,028	65,000
268	Food Services	2560									0	
269	Internal Services	2570									0	1,240
270	Total Support Services - Business	2500		150,067							150,067	164,026
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640									0	
276	Data Processing Services	2660									0	
277	Total Support Services - Central	2600		0							0	0
278	Other Support Services (Describe & Itemize)	2900									0	
279	Total Support Services	2000		209,180							209,180	226,329
280	COMMUNITY SERVICES (MR/SS)	3000		12,993							12,993	12,699
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110									0	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			433,803				0			433,803	466,505
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										13,065	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530									0	
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
321	Unemployment Insurance Payments	2363			13,538						13,538	14,000
322	Insurance Payments (Regular or Self-Insurance)	2364			176,980						176,980	180,000
323	Risk Management and Claims Services Payments	2365			3,235						3,235	6,000
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	407,007			13,787					420,794	440,000
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369			5,691						5,691	25,000
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transportation)	2372									0	
330	Total Support Services - General Administration	2000	407,007	0	199,444	13,787	0	0	0	0	620,238	665,000
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110									0	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		407,007	0	199,444	13,787	0	0	0	0	620,238	665,000
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(17,772)	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530									0	200,000
349	Operation & Maintenance of Plant Services	2540									0	15,000
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	215,000
351	Other Support Services (Describe & Itemize)	2900									0	
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	215,000
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110									0	
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110									0	
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	215,000
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										71,145	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	3,040,981		3,040,981	3,144,312	3,144,312
5	Operations & Maintenance	678,791		678,791	701,855	701,855
6	Debt Services **	928,241		928,241	843,417	843,417
7	Transportation	271,516		271,516	280,742	280,742
8	Municipal Retirement	219,731		219,731	230,001	230,001
9	Capital Improvements	0		0		0
10	Working Cash	67,879		67,879	70,186	70,186
11	Tort Immunity	599,256		599,256	650,011	650,011
12	Fire Prevention & Safety	67,879		67,879	70,186	70,186
13	Leasing Levy	67,879		67,879	70,186	70,186
14	Special Education	54,303		54,303	56,148	56,148
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	209,739		209,739	220,007	220,007
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	6,206,195	0	6,206,195	6,337,051	6,337,051
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)	Outstanding July 1, 2017	Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018				
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	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Any differences (Described and Itemize)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long- Term Debt
31	General Obligation School Bond, Series 2012	05/01/12	9,600,000	6	8,845,000			310,000	8,535,000	8,532,368
32	General Obligation School Bond, Series 2016	02/29/16	1,525,000	4	1,255,000			285,000	970,000	969,701
33									0	
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			11,125,000		10,100,000	0	0	595,000	9,505,000	9,502,069
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	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2017							0			0
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		54,303			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					10,532
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					18,207
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	54,303	0	0	28,739
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		54,303			28,739
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						0	54,303	0	0	28,739
24	Ending Cash Basis Fund Balance as of June 30, 2018						0	0	0	0	0
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	0
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
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	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed <u>only if</u> 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).										
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	509,337			509,337						509,337
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	36,484,393			36,484,393	50	4,847,661	728,972		5,576,633	30,907,760
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	865,261			865,261	20	584,536	32,129		616,665	248,596
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	4,714,446	102,438		4,816,884	10	3,276,514	243,558		3,520,072	1,296,812
13	5 Yr Schedule	252				0	5				0	0
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	42,573,437	102,438	0	42,675,875		8,708,711	1,004,659	0	9,713,370	32,962,505
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								1,004,659			

A		B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
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	\$	9,403,153	
9	O&M	Expenditures 15-22, L151	Total Expenditures		810,348	
10	DS	Expenditures 15-22, L174	Total Expenditures		929,903	
11	TR	Expenditures 15-22, L210	Total Expenditures		420,671	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		433,803	
13	TORT	Expenditures 15-22, L342	Total Expenditures		620,238	
14			Total Expenditures	\$	12,618,116	
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, L148, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		148,099	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		50,646	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs		0	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		24,646	
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		97,330	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		341,937	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		88,743	
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		0	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		13,695	
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		595,000	
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		0	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs		8,119	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		713	
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs		0	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		12,993	
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)	\$	1,381,921	
77			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		11,236,195	
78			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		1,263.03	
79			Estimated OEPP (Line 77 divided by Line 78)	\$	8,896.22	

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
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)		1,806
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		260,047
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		243,622
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		89,392
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		3,602
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		199,433
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		49,302
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		3,913
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		18,207
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		290,597
112	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
122	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
123	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
124	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
125	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		1,500
126	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
128	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100	Total Title V		0
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200	Total Food Service		286,515
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		149,514
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		218,090
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		6,583
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		9,685
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
162	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
164	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		24,379
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		0
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		112,168
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		0
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		0
178	Total Deductions for PCTC Computation Line 84 through Line 174				\$	1,968,355
179	Net Operating Expense for Tuition Computation (Line 77 minus Line 176)					9,267,840
180	Total Depreciation Allowance (from page 26, Line 18, Col I)					1,004,659
181	Total Allowance for PCTC Computation (Line 177 plus Line 178)					10,272,499
182	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018					1,263.03
183	Total Estimated PCTC (Line 179 divided by Line 180) *				\$	8,133.22
184						
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
188						
189	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Illinois State Board of Education
School Business Services Division

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

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

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
<i>Enter as shown here: ED-Instruction-Other</i>	<i>10-1000-600</i>	<i>Company Name</i>	<i>500,000</i>	<i>25,000</i>	<i>475,000</i>
ED-Contract Services -SPED-Purchased Services	10-1200-310	Integra Therapy Services	65,802	0	0
O&M-Telephone-Purchased Services	20-2540-340	Charter Business	67,345	0	0
ED-Contract Services -SPED-Purchased Services	10-1200-310	Brechts Database	4,410	0	0
ED-Copier Services-Purchased Services	10-1110-316	Americom	27,354	0	0
ED-Contract Services-Purchased Services	10-2310-310	Common Goal	31,673	0	0
Tort-Legal Services-Purchased Services	80-2369-318	Hodges Loizzi	5,691	0	0
ED-Contract Services-Purchased Services	10-2410-310	Pitney Bowes	525	0	0
ED-Contract Services-Purchased Services	10-2220-310	Quality Network Solutions	83,220	0	0
ED-Contract Services-Purchased Services	10-2310-310	Rice Sullivan, LLC	16,785	0	0
ED-Contract Services-Purchased Services	10-2310-310	SOCS	4,240	0	0
ED-Contract Services-Purchased Services	10-2560-310	Sodexo	488,141	0	0
ED-Contract Services-Purchased Services	10-2310-310	Sodexo	1,455	0	0
ED-Contract Services-Purchased Services	10-2520-310	Specialized Data Systems	14,000	0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
See Notes to Financial Statements.				0	0

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17								
18			Restricted Program		Unrestricted Program			
19	Instruction	Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
20	Support Services:	1000		7,020,962		7,020,962		
21	Pupil	2100		317,743		317,743		
22	Instructional Staff	2200		258,276		258,276		
23	General Admin.	2300		869,014		869,014		
24	School Admin	2400		621,277		621,277		
25	Business:							
26	Direction of Business Spt. Srv.	2510	0	0	0	0		
27	Fiscal Services	2520	62,507	0	62,507	0		
28	Oper. & Maint. Plant Services	2540		1,009,384	1,009,384	0		
29	Pupil Transportation	2550		478,699		478,699		
30	Food Services	2560		209,138		209,138		
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	0	0	0	0		
38	Other:	2900		0		0		
39	Community Services	3000		110,323		110,323		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)			0		0		
41	Total		62,507	10,894,816	1,071,891	9,885,432		
42			Restricted Rate		Unrestricted Rate			
43			Total Indirect Costs:	62,507	Total Indirect costs:	1,071,891		
44			Total Direct Costs:	10,894,816	Total Direct Costs:	9,885,432		
45			=	0.57%	=	10.84%		
46								

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 2018										
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
6	Wesclin Community Unit School										
7	13-014-0030-26										
8	Check box if this schedule is not applicable.....		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating In the Joint Agreement, Cooperative or Shared Service.					
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➡										
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)					
11	Curriculum Planning										
12	Custodial Services										
13	Educational Shared Programs										
14	Employee Benefits		X	X	X	Egyptian Benefit Trust Insurance Group					
15	Energy Purchasing		X	X	X	Clinton County Cooperative					
16	Food Services										
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance		X	X	X	Egyptian Benefit Trust Insurance Group					
20	Investment Pools										
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development		X	X	X	Share Expenses with ROE 13 Schools					
25	Shared Personnel										
26	Special Education Cooperatives		X	X	X	Belleville Area Special Ed Cooperative (BASSC)					
27	STEM (science, technology, engineering and math) Program Offerings		X	X	X	St. Clair County ROE Sponsored Program / SAFB					
28	Supply & Equipment Purchasing										
29	Technology Services		X	X	X						
30	Transportation										
31	Vocational Education Cooperatives		X	X	X	St. Clair RDS					
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	Line 19: Illinois Public Risk Fund - Workman's Compensation										
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: Wesclin Community Unit School District No.
 RCDT Number: 13-014-0030-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	182,346		182,346	183,887		183,887
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		182,346	0	182,346	183,887	0	183,887
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							1%

CERTIFICATION

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

 Signature of Superintendent

 Date

 Contact Name (for questions)

 Contact Telephone Number

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

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

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

FUND	PAGE	ROW	DESCRIPTION	AMOUNT
ED	10	81	Other District/School Activity Revenue *Before/After School Child Care	141,783
ED	11	107	Other Local Revenue *Other	10,675
O&M	11	107	Other Local Revenue *Other	47,369
TRAN	11	107	Other Local Revenue *Other	825
ED	12	171	Other Restricted Revenue from State Sources *State Library Grant	1,500
ED	13	227	CTE-Other *Title IIC Secondary - CTE Perkins	9,685
ED	15	41	Other Support Services - Pupils *Art Supplies	4,829
DS	18	171	Debt Services - Other *Bond Fees	500

Reference Pages.

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

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2019 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> If the FY2019 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. 					
5	<ul style="list-style-type: none"> If the Annual Financial Report requires a deficit reduction plan even though the FY2019 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	9,488,709	733,138	567,667	74,372	10,863,886
9	Direct Expenditures	9,403,153	810,348	420,671		10,634,172
10	Difference	85,556	(77,210)	146,996	74,372	229,714
11	Fund Balance - June 30, 2018	211,104	680,425	687,407	1,319,684	2,898,620
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2018

DISTRICT/JOINT AGREEMENT NAME Wesclin Community Unit School District	RCDT NUMBER 13-014-0030-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066.004582	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Jennifer Filyaw		NAME AND ADDRESS OF AUDIT FIRM Rice Sullivan, LLC 3121 North Illinois Street, Suite A Swansea	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 699 Wesclin Road Trenton 62293		E-MAIL ADDRESS: bdixon@rsco.net	
		NAME OF AUDIT SUPERVISOR Bill R. Dixon, CPA	
		CPA FIRM TELEPHONE NUMBER 618-233-0186	FAX NUMBER 618-234-5804

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

Note: IF THE PAPER COPY OF THE AFR IS NOT THE SAME AS THE ELECTRONIC VERSION, PLEASE NOTIFY - Leslie Clay at lclay@isbe.net

Wesclin Community Unit School District No. 3

13-014-0030-26

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.

See Notes to Financial Statements.

Wesclin Community Unit School District No. 3

13-014-0030-26

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

Wesclin Community Unit School District No. 3
13-014-0030-26

RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2018
Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$	811,351
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 29, Line 11			38,944
Less: Medicaid Fee-for-Service Program			
Revenues 9-14, Line 271	Account 4992		(112,168)
AFR TOTAL FEDERAL REVENUES:		\$	<u>738,127</u>

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED AFR FEDERAL REVENUES	\$	<u>738,127</u>
--------------------------------------	----	----------------

Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ <u>738,127</u>

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

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-----	-----
-----	-----
-----	-----
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ADJUSTED SEFA FEDERAL REVENUE:	\$	<u>738,127</u>
---------------------------------------	----	----------------

DIFFERENCE:	\$	<u>-</u>
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Wesclin Community Unit School District No. 3
13-014-0030-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients	Year 7/1/17-6/30/18 (F)	Year 7/1/17-6/30/18 Pass through to Subrecipients			
U.S. DEPARTMENT OF EDUCATION										0	
PASSED THROUGH ISBE										0	
TITLE I - LOW INCOME - FY18	84.010	2018-4300		94,992			145,938			145,938	149,323
TITLE I - LOW INCOME - FY17	84.010	2017-4300	99,821	54,522	99,821		54,522			154,343	162,140
TITLE II - TEACHER QUALITY - FY18	84.367	2018-4932					37,235			37,235	42,877
TITLE II - TEACHER QUALITY - FY17	84.367	2017-4932	8,998	24,379	8,998		24,379			33,377	43,875
I.D.E.A. ROOM & BOARD - FY17	84.027	2017-4625		6,583	6,583					6,583	N/A
SUB-TOTAL			108,819	180,476	115,402		262,074			377,476	398,215
										0	
DIRECT PROGRAM										0	
IMPACT AID P.L. 81-874 (M)	84.041	2018-4001		4,417			4,417			4,417	N/A
IMPACT AID P.L. 81-874	84.041	2017-4001	6,276		6,276					6,276	N/A
										0	
SUB-TOTAL			6,276	4,417	6,276		4,417			10,693	
										0	
										0	
										0	

• (M) Program was audited as a major program as defined by §200.518.

*Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

Wesclin Community Unit School District No. 3
13-014-0030-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients	Year 7/1/17-6/30/18 (F)	Year 7/1/17-6/30/18 Pass through to Subrecipients			
U.S. DEPARTMENT OF EDUCATION (CONT.)										0	
PASSED THROUGH BASSC:										0	
I.D.E.A. PART B FLOW THROUGH 94-142 - FY18	84.027	2018-4620		218,090			218,090			218,090	
I.D.E.A. PART B FLOW THROUGH 94-142 - FY17	84.027	2017-4620	211,623		211,623					211,623	
										0	
SUB-TOTAL			211,623	218,090	211,623		218,090			429,713	
										0	
PASSED THROUGH ST. CLAIR CO/SWIC REG VOC SYS										0	
TITLE IIC SECONDARY - CTE PERKINS - FY18	84.048	2018-4745		9,685			9,685			9,685	
TITLE IIC SECONDARY - CTE PERKINS - FY17	84.048	2017-4745	10,973		10,973					10,973	
										0	
SUB-TOTAL			10,973	9,685	10,973		9,685			20,658	
										0	
TOTAL U.S. DEPARTMENT OF EDUCATION			337,691	412,668	344,274		494,266			838,540	398,215
										0	
										0	
										0	

• (M) Program was audited as a major program as defined by §200.518.

*Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

See Notes to Financial Statements.

Wesclin Community Unit School District No. 3
13-014-0030-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2018

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/16-6/30/17 (C)	Year 7/1/17-6/30/18 (D)	Year 7/1/16-6/30/17 (E)	Year 7/1/16-6/30/17 Pass through to Subrecipients	Year 7/1/17-6/30/18 (F)	Year 7/1/17-6/30/18 Pass through to Subrecipients			
U.S. DEPARTMENT OF AGRICULTURE - PASS THROUGH ISBE:										0	
CHILD NUTRITION CLUSTER:										0	
NATIONAL SCHOOL LUNCH PROGRAM - FY18 (M)	10.555	2018-4210		181,636			181,636			181,636	N/A
NATIONAL SCHOOL LUNCH PROGRAM - FY17 (M)	10.555	2017-4210	175,373	41,088	175,373		41,088			216,461	N/A
SCHOOL BREAKFAST PROGRAM - FY18 (M)	10.553	2018-4220		52,680			52,680			52,680	N/A
SCHOOL BREAKFAST PROGRAM - FY17 (M)	10.553	2017-4220	50,600	11,111	50,600		11,111			61,711	N/A
SUB-TOTAL			225,973	286,515	225,973		286,515			512,488	
										0	
NON-CASH COMMODITIES										0	
COMMODITIES (M)	10.555	13014003026A1		38,944			38,944			38,944	N/A
SUB-TOTAL				38,944			38,944			38,944	
										0	
TOTAL U.S. DEPARTMENT OF AGRICULTURE			225,973	325,459	225,973		325,459			551,432	
										0	
TOTAL FEDERAL ASSISTANCE			563,664	738,127	570,247		819,725			1,389,972	398,215
										0	
										0	

• (M) Program was audited as a major program as defined by §200.518.

*Include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

Wesclin Community Unit School District No. 3

13-014-0030-26

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

Year Ending June 30, 2018

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Wesclin Community Unit School District No. 3 and is presented on the cash 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 basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

Auditee elected to use 10% de minimis cost rate?

YES

X NO

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, Wesclin Community Unit School District No. 3 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipient
None		

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by [Entity #XYZ] and should be included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:

\$38,944

OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES

\$0

Total Non-Cash

\$38,944

Note 5: Other Information

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

Property

\$0

Auto

\$0

General Liability

\$0

Workers Compensation

\$0

Loans/Loan Guarantees Outstanding at June 30:

\$0

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.

⁵ 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))

⁶ 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)

Wesclin Community Unit School District No. 3
13-014-0030-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Adverse (GAAP), Unmodified (Regulatory)
(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)? YES X 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, Disclaimer⁷)

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
84.041	IMPACT AID P.L. 81-874	4,417
10.555, 10.553	CHILD NUTRITION CLUSTER	325,459
Total Amount Tested as Major		\$329,876

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

\$819,725

% tested as Major

40.24%

Dollar threshold used to distinguish between Type A and Type B programs:

\$750,000.00

Auditee qualified as low-risk auditee?

 YES X NO

⁷ 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."

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

⁹ When the CFDA number is not available, include other identifying number, if applicable.

¹⁰ 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.

See Notes to Financial Statements.

Wesclin Community Unit School District No. 3
13-014-0030-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2018- 001 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior Year?
Year originally reported? 2016

3. Criteria or specific requirement

The Illinois Compiled Statutes, Chapter 105, Section 5, Paragraph 17-1, requires that total expenditures and transfers not exceed budgeted expenditures and transfers for any fund. During the year ended June 30, 2018 the Educational Fund had expenditures and/or transfers in excess of budget.

4. Condition

Actual expenditures and/or transfers exceeded budgeted amounts.

5. Context¹²

The Educational Fund had expenditures and/or transfers in excess of budgeted amounts.

6. Effect

Actual expenditures and/or transfers exceeded budgeted amounts.

7. Cause

The District did not increase the provision for contingencies budgeted items.

8. Recommendation

Recommendation that the District, in the future, should increase the provision for contingencies line item in order to cover any unexpected expenditures and/or transfers.

9. Management's response¹³

The District will monitor the budgeted expenditures more diligently.

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

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

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

Wesclin Community Unit School District No. 3
13-014-0030-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER: ¹⁴	2018- <u>N/A</u>	2. THIS FINDING IS:	<input type="checkbox"/> New <input type="checkbox"/> 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 ¹⁵ _____			
10. Questioned Costs ¹⁶ _____			
11. Context ¹⁷ _____			
12. Effect _____			
13. Cause _____			
14. Recommendation _____			
15. Management's response ¹⁸ _____			

For ISBE Review

Date: _____	Resolution Criteria Code Number _____	
Initials: _____	Disposition of Questioned Costs Code Letter _____	

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Wesclin Community Unit School District No. 3
13-014-0030-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2018

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
2017-001	Actual expenditures and/or transfers exceeded budgeted amounts.	See 2018-001

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

See Notes to Financial Statements.