

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

<p align="center"><u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i></p>		<p align="center"><u>Accounting Basis:</u></p> <p><input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>		
School District/Joint Agreement Number: 26-062-1850-26				Name of Auditing Firm: Wermer, Rogers, Doran & Ruzon, LLC		
County Name: McDonough				Name of Audit Manager: David M. Meyer		
Name of School District/Joint Agreement: Macomb Community Unit School District No. 185		<p align="center"><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p>		Address: 755 Essington Road		
Address: 323 W. Washington St.				City: Joliet	State: IL	Zip Code: 60435
City: Macomb				Phone Number: (815)730-6250	Fax Number: (815)730-6257	
Email Address: twomevm@mcusd185.org				IL License Number (9 digit): 066-004133	Expiration Date: 11/30/2021	
Zip Code: 61455				Email Address: dmm@wrdr.com		
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>		<p align="center"><u>Single Audit Status:</u></p> <p><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 type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>		<p align="center">ISBE Use Only</p>		
<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): Dr. Patrick M. Twomey		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: twomevm@mcusd185.org		Email Address:		Email Address:		
Telephone: 309-833-4161	Fax Number: 309-836-2133	Telephone:	Fax Number:	Telephone:	Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:		

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

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 1, Subchapter C \(Part 100\)](#)

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1997 (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.

20. Internal control matters were noted in a separately issued management letter.

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)		46,156	80,604	3,854		130,614
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
Total						130,614

- 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:

Wermer, Rogers, Doran & Ruzon, 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.


Signature

12/11/2018
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):					269,398,587				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.037209		+ 0.006937		+ 0.003706		= 0.047850		0.000247		
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	21,749,895			20,932,467			817,428			25,486,104			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		37,177,005										
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		7,933,710								
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													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																
4																	
5																	
6																	
7	District Name:	Macomb Community Unit School District No. 185															
8	District Code:	26-062-1850-26															
9	County Name:	McDonough															
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	Total	Ratio	Score												4
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	25,486,104.00	1.177	Weight												0.35
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	21,645,137.00		Value												1.40
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		(104,758.00)														
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	Total	Ratio	Score												4
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	20,932,467.00	0.967	Adjustment												0
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	21,645,137.00		Weight												0.35
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		(104,758.00)														
21	Possible Adjustment:			0	Value												1.40
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	Total	Days	Score												4
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	33,264,741.00	572.09	Weight												0.10
26			58,145.74		Value												0.40
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	Total	Percent	Score												4
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	Weight												0.10
30			10,957,114.03		Value												0.40
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37)		Total	Percent	Score												4
33	Total Long-Term Debt Allowed (P3, Cell H31)		7,933,710.00	78.65	Weight												0.10
34			37,177,005.01		Value												0.40
35																Total Profile Score:	4.00 *
36																Estimated 2019 Financial Profile Designation:	RECOGNITION
37																	
38																	
39																	
40																	
41																	
42																	

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

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

ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹		14,624,730	3,608,446	1,326,524	3,533,975	1,130,726	1,247,893	8,497,590	572,163	1,754,437
Investments	120	3,000,000								5,933
Taxes Receivable	130	5,320,586	970,631	654,653	518,577	387,071		34,518	205,442	66,837
Interfund Receivables	140									
Intergovernmental Accounts Receivable	150	563,248	9,726		676,623		306,793			
Other Receivables	160	77,748								
Inventory	170									
Prepaid Items	180									
Other Current Assets (Describe & Itemize)	190									
Total Current Assets		23,586,312	4,588,803	1,981,177	4,729,175	1,517,797	1,554,686	8,532,108	777,605	1,827,207
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
CURRENT LIABILITIES (400)										
Interfund Payables	410									
Intergovernmental Accounts Payable	420									
Other Payables	430	549,496	4,967		5,402		527,146		18,310	60,949
Contracts Payable	440									
Loans Payable	460									
Salaries & Benefits Payable	470	1,478,866	6			46,942				
Payroll Deductions & Withholdings	480									
Deferred Revenues & Other Current Liabilities	490	10,335,357	1,850,157	1,247,857	1,660,247	737,812	98,513	65,796	391,602	127,405
Due to Activity Fund Organizations	493									
Total Current Liabilities		12,363,719	1,855,130	1,247,857	1,665,649	784,754	625,659	65,796	409,912	188,354
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities										
Reserved Fund Balance	714	1,098,537								
Unreserved Fund Balance	730	10,124,056	2,733,673	733,320	3,063,526	733,043	929,027	8,466,312	367,693	1,638,853
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		23,586,312	4,588,803	1,981,177	4,729,175	1,517,797	1,554,686	8,532,108	777,605	1,827,207

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

ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
			General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)				
Cash (Accounts 111 through 115) ¹		186,545		
Investments	120			
Taxes Receivable	130			
Interfund Receivables	140			
Intergovernmental Accounts Receivable	150			
Other Receivables	160			
Inventory	170			
Prepaid Items	180			
Other Current Assets (Describe & Itemize)	190			
Total Current Assets		186,545		
CAPITAL ASSETS (200)				
Works of Art & Historical Treasures	210			
Land	220		367,184	
Building & Building Improvements	230		31,715,738	
Site Improvements & Infrastructure	240		1,977,060	
Capitalized Equipment	250		5,356,112	
Construction in Progress	260		2,317,114	
Amount Available in Debt Service Funds	340			733,320
Amount to be Provided for Payment on Long-Term Debt	350			7,200,390
Total Capital Assets			41,733,208	7,933,710
CURRENT LIABILITIES (400)				
Interfund Payables	410			
Intergovernmental Accounts Payable	420			
Other Payables	430			
Contracts Payable	440			
Loans Payable	460			
Salaries & Benefits Payable	470			
Payroll Deductions & Withholdings	480			
Deferred Revenues & Other Current Liabilities	490			
Due to Activity Fund Organizations	493	186,545		
Total Current Liabilities		186,545		
LONG-TERM LIABILITIES (500)				
Long-Term Debt Payable (General Obligation, Revenue, Other)	511			7,933,710
Total Long-Term Liabilities				7,933,710
Reserved Fund Balance	714			
Unreserved Fund Balance	730			
Investment in General Fixed Assets			41,733,208	
Total Liabilities and Fund Balance		186,545	41,733,208	7,933,710

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	10,640,044	1,864,743	1,234,473	970,188	672,954	1,107,113	102,732	365,142	127,997
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	6,076,273	0	0	491,298	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,604,617	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		18,320,934	1,864,743	1,234,473	1,461,486	672,954	1,107,113	102,732	365,142	127,997
9	Receipts/Revenues for "On Behalf" Payments ²	3998	7,885,451								
10	Total Receipts/Revenues		26,206,385	1,864,743	1,234,473	1,461,486	672,954	1,107,113	102,732	365,142	127,997
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	11,586,467				305,238				
13	Support Services	2000	5,742,994	1,855,369		1,166,929	442,758	2,178,086		354,508	619,131
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	522,924	6,648	0	0	0	0		0	0
16	Debt Service	5000	0	0	1,356,349	51,136	0			0	0
17	Total Direct Disbursements/Expenditures		17,852,385	1,862,017	1,356,349	1,218,065	747,996	2,178,086		354,508	619,131
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	7,885,451	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		25,737,836	1,862,017	1,356,349	1,218,065	747,996	2,178,086		354,508	619,131
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		468,549	2,726	(121,876)	243,421	(75,042)	(1,070,973)	102,732	10,634	(491,134)
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		1,000,000							
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							6,000,000		
34	Premium on Bonds Sold	7220							227,493		
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			93,010						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			11,748						
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						2,000,000			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	1,000,000	104,758	0	0	2,000,000	6,227,493	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130				1,000,000					
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									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	93,010								
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	11,748								
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840		2,000,000							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990							227,493		
76	Total Other Uses of Funds		104,758	2,000,000	0	1,000,000	0	0	227,493	0	0
77	Total Other Sources/Uses of Funds		(104,758)	(1,000,000)	104,758	(1,000,000)	0	2,000,000	6,000,000	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		363,791	(997,274)	(17,118)	(756,579)	(75,042)	929,027	6,102,732	10,634	(491,134)
79	Fund Balances - July 1, 2017		10,858,802	3,730,947	750,438	3,820,105	808,085	0	2,363,580	357,059	2,129,987
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2018		11,222,593	2,733,673	733,320	3,063,526	733,043	929,027	8,466,312	367,693	1,638,853

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		9,140,894	1,690,643	1,225,148	906,462	300,993	0	64,781	359,101	110,812
6	Leasing Purposes Levy ⁸	1130	103,475	0							
7	Special Education Purposes Levy	1140	105,139	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					334,180				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		9,349,508	1,690,643	1,225,148	906,462	635,173	0	64,781	359,101	110,812
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	17,124	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	299,880	53,143	0	26,572	28,126	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		317,004	53,143	0	26,572	28,126	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)		8,906								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		8,906								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				360					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				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
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					360					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	151,218	33,165	9,325	36,744	9,531	5,242	37,951	5,187	17,185
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		151,218	33,165	9,325	36,744	9,531	5,242	37,951	5,187	17,185
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	149,512								
70	Sales to Pupils - Breakfast	1612	13,422								
71	Sales to Pupils - A la Carte	1613	59,466								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	9,391								
74	Other Food Service (Describe & Itemize)	1690	34,893								
75	Total Food Service		266,684								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	52,071	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	0	7,409							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	38,913	0							
82	Total District/School Activity Income		90,984	7,409							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	105,589								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	6,800								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	1,640								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		114,029								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	69,866							
96	Contributions and Donations from Private Sources	1920	202,469	7,657	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0							
99	Refund of Prior Years' Expenditures	1950	0	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	49,014	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	14,733								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			1,101,871			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	75,495	2,860	0	50	124	0	0	854	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
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
108	Total Other Revenue from Local Sources		341,711	80,383	0	50	124	1,101,871	0	854	0
109	Total Receipts/Revenues from Local Sources	1000	10,640,044	1,864,743	1,234,473	970,188	672,954	1,107,113	102,732	365,142	127,997
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	5,426,263	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		5,426,263	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	11,858			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	66,736			0					
126	Special Education - Personnel	3110	97,727	0		0					
127	Special Education - Orphanage - Individual	3120	43,499			0					
128	Special Education - Orphanage - Summer Individual	3130	0			0					
129	Special Education - Summer School	3145	0			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		219,820	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	42,417	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	18,245	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		60,662	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
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
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	8,813								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	23,583	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		196,067	0				
152	Transportation - Special Education	3510	0	0		295,231	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		491,298	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	334,400	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	2,732	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		650,010	0	0	491,298	0	0	0	0	0
173	Total Receipts from State Sources	3000	6,076,273	0	0	491,298	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	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
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	0	0		0	0				
188	Title V - District Projects	4105	0	0		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
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
189	Title V - Rural Education Initiative (REI)	4107	35,770	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		35,770	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	404,895				0				
195	Special Milk Program	4215	2,151				0				
196	School Breakfast Program	4220	137,909				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		544,955				0				
202	TITLE I										
203	Title I - Low Income	4300	621,464	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		621,464	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	15,022	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		15,022	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	0	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	0	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		0	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	200	0			0				
228	Total CTE - Perkins		200	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	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
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	121,496	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	27,285	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	183,570	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	54,855	0		0	0	0			0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,604,617	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	1,604,617	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		18,320,934	1,864,743	1,234,473	1,461,486	672,954	1,107,113	102,732	365,142	127,997

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

Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)	1000										
Regular Programs	1100	5,647,200	1,483,276	165,900	340,665	42,246	0	0	0	7,679,287	7,469,394
Tuition Payment to Charter Schools	1115			0						0	0
Pre-K Programs	1125	185,984	45,085	83,267	7,709	0	0	626	0	322,671	309,400
Special Education Programs (Functions 1200-1220)	1200	1,603,428	335,413	8,549	10,066	0	0	0	0	1,957,456	2,001,445
Special Education Programs Pre-K	1225	126,928	30,332	935	1,313	0	0	0	0	159,508	178,625
Remedial and Supplemental Programs K-12	1250	376,355	98,069	52,789	50,858	0	0	0	0	578,071	560,207
Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
CTE Programs	1400	100,126	28,746	540	12,856	69,226	0	4,697	0	216,191	158,610
Interscholastic Programs	1500	275,826	61,832	99,177	73,618	53,770	0	599	0	564,822	499,921
Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
Driver's Education Programs	1700	86,974	20,227	202	1,058	0	0	0	0	108,461	107,934
Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
Pre-K Programs - Private Tuition	1910						0			0	0
Regular K-12 Programs - Private Tuition	1911						0			0	0
Special Education Programs K-12 - Private Tuition	1912						0			0	0
Special Education Programs Pre-K - Tuition	1913						0			0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
CTE Programs - Private Tuition	1917						0			0	0
Interscholastic Programs - Private Tuition	1918						0			0	0
Summer School Programs - Private Tuition	1919						0			0	0
Gifted Programs - Private Tuition	1920						0			0	0
Bilingual Programs - Private Tuition	1921						0			0	0
Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
Total Instruction ¹⁰	1000	8,402,821	2,102,980	411,359	498,143	165,242	0	5,922	0	11,586,467	11,285,536
SUPPORT SERVICES (ED)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110	0	0	66,140	0	0	0	0	0	66,140	61,000
Guidance Services	2120	280,882	77,418	1,144	1,344	0	0	0	0	360,788	353,677
Health Services	2130	80,052	10,497	485	7,292	0	0	0	0	98,326	97,580
Psychological Services	2140	228,007	60,998	5,058	311	0	0	0	0	294,374	291,884
Speech Pathology & Audiology Services	2150	111,164	32,181	18,000	1,417	0	0	0	0	162,762	207,244
Other Support Services - Pupils (Describe & Itemize)	2190	9,054	35	415,325	144	0	0	0	0	424,558	435,947
Total Support Services - Pupils	2100	709,159	181,129	506,152	10,508	0	0	0	0	1,406,948	1,447,332
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210	60,417	6,988	1,803	3,960	0	0	0	0	73,168	80,772
Educational Media Services	2220	0	0	0	31,558	4,212	0	0	0	35,770	25,000
Assessment & Testing	2230	0	0	13,628	0	0	0	0	0	13,628	13,628
Total Support Services - Instructional Staff	2200	60,417	6,988	15,431	35,518	4,212	0	0	0	122,566	119,400
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310	188,338	56,935	91,022	15,954	0	9,976	0	0	362,225	363,763
Executive Administration Services	2320	224,028	83,316	2,409	2,718	0	2,673	760	0	315,904	311,025
Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
Tort Immunity Services	2360 - 2370									0	0
Total Support Services - General Administration	2300	412,366	140,251	93,431	18,672	0	12,649	760	0	678,129	674,788

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

Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410	1,076,898	377,647	38,925	27,348	0	4,347	0	0	1,525,165	1,462,377
Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
Total Support Services - School Administration	2400	1,076,898	377,647	38,925	27,348	0	4,347	0	0	1,525,165	1,462,377
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Fiscal Services	2520	133,376	47,753	3,321	2,821	0	0	0	0	187,271	172,351
Operation & Maintenance of Plant Services	2540	0	0	0	266,867	0	0	0	0	266,867	332,000
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560	23,058	0	722,138	450	0	0	0	0	745,646	707,548
Internal Services	2570	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	156,434	47,753	725,459	270,138	0	0	0	0	1,199,784	1,211,899
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
Planning, Research, Development, & Evaluation Services	2620	0	0	3,318	3,169	0	0	0	0	6,487	6,290
Information Services	2630	0	0	0	0	0	0	0	0	0	0
Staff Services	2640	105,805	25,171	936	0	0	0	0	0	131,912	127,604
Data Processing Services	2660	283,841	83,996	80,683	208,277	0	0	15,206	0	672,003	659,585
Total Support Services - Central	2600	389,646	109,167	84,937	211,446	0	0	15,206	0	810,402	793,479
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	2,804,920	862,935	1,464,335	573,630	4,212	16,996	15,966	0	5,742,994	5,709,275
COMMUNITY SERVICES (ED)											
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			14,543			14,543	50,000
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt Units (In-State)	4100			0			14,543			14,543	50,000
Payments for Regular Programs - Tuition	4210						0			0	0
Payments for Special Education Programs - Tuition	4220						508,381			508,381	450,800
Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
Payments for CTE Programs - Tuition	4240						0			0	0
Payments for Community College Programs - Tuition	4270						0			0	0
Payments for Other Programs - Tuition	4280						0			0	0
Other Payments to In-State Govt Units	4290						0			0	0
Total Payments to Other Govt Units -Tuition (In State)	4200						508,381			508,381	450,800
Payments for Regular Programs - Transfers	4310						0			0	0
Payments for Special Education Programs - Transfers	4320						0			0	0
Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
Payments for CTE Programs - Transfers	4340						0			0	0
Payments for Community College Program - Transfers	4370						0			0	0
Payments for Other Programs - Transfers	4380						0			0	0
Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			0			522,924			522,924	500,800
DEBT SERVICES (ED)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt	5150						0			0	0
Total Interest on Short-Term Debt	5100						0			0	0
Debt Services - Interest on Long-Term Debt	5200						0			0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (ED)	6000										100,000
Total Direct Disbursements/Expenditures		11,207,741	2,965,915	1,875,694	1,071,773	169,454	539,920	21,888	0	17,852,385	17,595,611
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										468,549	
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)	2000										
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Facilities Acquisition & Construction Services	2530	0	0	82,218	984	131,732	0	0	0	214,934	260,000
Operation & Maintenance of Plant Services	2540	1,011,178	157,909	225,740	184,511	57,639	0	3,458	0	1,640,435	1,777,937
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560					0					
Total Support Services - Business	2500	1,011,178	157,909	307,958	185,495	189,371	0	3,458	0	1,855,369	2,037,937
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	1,011,178	157,909	307,958	185,495	189,371	0	3,458	0	1,855,369	2,037,937
COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			6,648			6,648	7,000
Total Payments to Other Govt. Units (In-State)	4100			0			6,648			6,648	7,000
Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			0			6,648			6,648	7,000
DEBT SERVICES (O&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200										
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
Total Direct Disbursements/Expenditures		1,011,178	157,909	307,958	185,495	189,371	6,648	3,458	0	1,862,017	2,044,937
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										2,726	

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

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
30 - DEBT SERVICES (DS)											
PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
Payments for Regular Programs	4110						0			0	0
Payments for Special Education Programs	4120						0			0	0
Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
DEBT SERVICES (DS)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						147,339			147,339	147,338
DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
DEBT SERVICES - OTHER (Describe & Itemize)	5400			1,000			0			1,208,010	1,208,011
Total Debt Services	5000			1,000			1,355,349			1,356,349	1,356,349
PROVISION FOR CONTINGENCIES (DS)	6000										0
Total Disbursements/ Expenditures				1,000			1,355,349			1,356,349	1,356,349
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(121,876)	
40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Pupil Transportation Services	2550	0	0	1,063,571	103,358	0	0	0	0	1,166,929	1,177,500
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	1,063,571	103,358	0	0	0	0	1,166,929	1,177,500
COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (TR)	5000										
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0

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

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
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						775			775	775
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						50,361			50,361	50,361
DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
Total Debt Services	5000						51,136			51,136	51,136
PROVISION FOR CONTINGENCIES (TR)	6000										0
Total Disbursements/ Expenditures		0	0	1,063,571	103,358	0	51,136	0	0	1,218,065	1,228,636
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										243,421	

50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	1000										
Regular Programs	1100		142,390							142,390	159,792
Pre-K Programs	1125		10,937							10,937	11,283
Special Education Programs (Functions 1200-1220)	1200		108,547							108,547	127,128
Special Education Programs - Pre-K	1225		9,870							9,870	13,632
Remedial and Supplemental Programs - K-12	1250		18,257							18,257	18,066
Remedial and Supplemental Programs - Pre-K	1275		0							0	0
Adult/Continuing Education Programs	1300		0							0	0
CTE Programs	1400		1,434							1,434	1,359
Interscholastic Programs	1500		12,554							12,554	14,019
Summer School Programs	1600		0							0	0
Gifted Programs	1650		0							0	0
Driver's Education Programs	1700		1,249							1,249	560
Bilingual Programs	1800		0							0	0
Truants' Alternative & Optional Programs	1900		0							0	0
Total Instruction	1000		305,238							305,238	345,839
SUPPORT SERVICES (MR/SS)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110		0							0	0
Guidance Services	2120		8,857							8,857	9,315
Health Services	2130		13,898							13,898	0
Psychological Services	2140		12,871							12,871	13,860
Speech Pathology & Audiology Services	2150		1,609							1,609	2,107
Other Support Services - Pupils (Describe & Itemize)	2190		37,303							37,303	55,500
Total Support Services - Pupils	2100		74,538							74,538	80,782
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210		835							835	904
Educational Media Services	2220		0							0	0
Assessment & Testing	2230		0							0	0
Total Support Services - Instructional Staff	2200		835							835	904
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310		2,029							2,029	2,175
Executive Administration Services	2320		14,842							14,842	15,134
Service Area Administrative Services	2330		0							0	0
Claims Paid from Self Insurance Fund	2361		0							0	0
Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
Unemployment Insurance Pymts	2363		0							0	0
Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
Risk Management and Claims Services Payments	2365		0							0	0

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

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
Judgment and Settlements	2366		0							0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
Reciprocal Insurance Payments	2368		0							0	0
Legal Services	2369		0							0	0
Total Support Services - General Administration	2300		16,871							16,871	17,309
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		79,842							79,842	83,901
Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
Total Support Services - School Administration	2400		79,842							79,842	83,901
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510		0							0	0
Fiscal Services	2520		25,333							25,333	26,183
Facilities Acquisition & Construction Services	2530		0							0	0
Operation & Maintenance of Plant Services	2540		183,227							183,227	183,059
Pupil Transportation Services	2550		0							0	0
Food Services	2560		4,252							4,252	4,891
Internal Services	2570		0							0	0
Total Support Services - Business	2500		212,812							212,812	214,133
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610		0							0	0
Planning, Research, Development, & Evaluation Services	2620		0							0	0
Information Services	2630		0							0	0
Staff Services	2640		19,396							19,396	20,477
Data Processing Services	2660		38,464							38,464	40,593
Total Support Services - Central	2600		57,860							57,860	61,070
Other Support Services (Describe & Itemize)	2900		0							0	0
Total Support Services	2000		442,758							442,758	458,099
COMMUNITY SERVICES (MR/SS)											
3000			0							0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
4000			0							0	0
Payments for Regular Programs	4110		0							0	0
Payments for Special Education Programs	4120		0							0	0
Payments for CTE Programs	4140		0							0	0
Total Payments to Other Govt Units	4000		0							0	0
DEBT SERVICES (MR/SS)											
5000											
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest	5000						0			0	0
PROVISION FOR CONTINGENCIES (MR/SS)											
6000											0
Total Disbursements/Expenditures			747,996				0			747,996	803,938
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(75,042)	

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

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
60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition and Construction Services	2530	0	0	49,391	0	0	0	0	0	49,391	80,000
Other Support Services (Describe & Itemize)	2900	0	0	0	0	2,128,695	0	0	0	2,128,695	1,720,000
Total Support Services	2000	0	0	49,391	0	2,128,695	0	0	0	2,178,086	1,800,000
PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
PAYMENTS TO OTHER GOVT UNITS (In-State)											
Payments to Regular Programs (In-State)	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt Units	4000			0			0			0	0
PROVISION FOR CONTINGENCIES (S&C/CI)											
Total Disbursements/ Expenditures		0	0	49,391	0	2,128,695	0	0	0	2,178,086	1,800,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,070,973)	
70 - WORKING CASH (WC)											
80 - TORT FUND (TF)											
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	72,675	0	0	0	0	0	72,675	73,000
Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	5,000
Insurance Payments (Regular or Self-Insurance)	2364	0	0	124,795	0	0	0	0	0	124,795	116,000
Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	85,711	0	0	0	0	0	85,711	83,000
Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
Legal Services	2369	0	0	71,327	0	0	0	0	0	71,327	84,000
Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
Vehicle Insurance (Transporation)	2372	0	0	0	0	0	0	0	0	0	0
Total Support Services - General Administration	2000	0	0	354,508	0	0	0	0	0	354,508	361,000
PAYMENTS TO OTHER DIST & GOVT UNITS (TF)											
Payments for Regular Programs	4110						0			0	0
Payments for Special Education Programs	4120						0			0	0
Total Payments to Other Dist & Govt Units	4000						0			0	0
DEBT SERVICES (TF)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
Other Interest or Short-Term Debt	5150						0			0	0
Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (TF)											
Total Disbursements/Expenditures		0	0	354,508	0	0	0	0	0	354,508	361,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										10,634	

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

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
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition & Construction Services	2530	0	0	0	0	619,131	0	0	0	619,131	830,000
Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	0	0	0	0	619,131	0	0	0	619,131	830,000
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	0	0	619,131	0	0	0	619,131	830,000
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
4000											
Payments to Regular Programs	4110						0			0	0
Payments to Special Education Programs	4120						0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
Total Payments to Other Govt Units	4000						0			0	0
DEBT SERVICES (FP&S)											
5000											
DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
5200											
Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
Total Debt Service	5000						0			0	0
PROVISION FOR CONTINGENCIES (FP&S)											
6000											
Total Disbursements/Expenditures		0	0	0	0	619,131	0	0	0	619,131	830,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(491,134)	

SCHEDULE OF AD VALOREM TAX RECEIPTS

Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
			(Column B - C)		(Column E - C)
Educational	9,567,713	4,717,633	4,850,080	10,024,160	5,306,527
Operations & Maintenance	1,773,750	879,526	894,224	1,868,845	989,319
Debt Services **	1,243,257	593,204	650,053	1,260,462	667,258
Transportation	950,871	469,910	480,961	998,472	528,562
Municipal Retirement	329,283	166,762	162,521	354,340	187,578
Capital Improvements	0		0		0
Working Cash	65,650	31,278	34,372	66,461	35,183
Tort Immunity	376,695	186,160	190,535	395,558	209,398
Fire Prevention & Safety	116,548	60,568	55,980	128,692	68,124
Leasing Levy	103,953	49,050	54,903	104,230	55,180
Special Education	110,306	54,520	55,786	115,841	61,321
Area Vocational Construction	0		0		0
Social Security/Medicare Only	364,108	183,979	180,129	390,924	206,945
Summer School			0		0
Other (Describe & Itemize)			0		0
Totals	15,002,134	7,392,590	7,609,544	15,707,985	8,315,395

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

**Schedule of 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	0	
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		105,139				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees					10-1970					14,733	
8	School Facility Occupation Tax Proceeds					30 or 60-1983				1,101,871		
9	Driver Education					10 or 20-3370					23,583	
10	Other Receipts (Describe & Itemize)					--						
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						0	105,139	0	1,101,871	38,316	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000		105,139			38,316	
15	Facilities Acquisition & Construction Services					20 or 60-2530				1,101,871		
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	105,139	0	1,101,871	38,316	
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				
29					
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?				
31	If yes, list in the aggregate the following:				
32					Total Claims Payments:
32					Total Reserve Remaining:
34	<i>In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.</i>				
35	Expenditures:				
36	Workers' Compensation Act and/or Workers' Occupational Disease Act				
37	Unemployment Insurance Act				
38	Insurance (Regular or Self-Insurance)				
39	Risk Management and Claims Service				
40	Judgments/Settlements				
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction				
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)				
43	Legal Services				
44	Principal and Interest on Tort Bonds				
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).				
47					
48	^b 55 ILCS 5/5-1006.7				

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 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	367,184			367,184						367,184
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	30,578,207	1,137,531		31,715,738	50	16,292,183	587,415		16,879,598	14,836,140
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	1,929,395	47,665		1,977,060	20	1,129,553	69,085		1,198,638	778,422
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	5,064,903	68,530	11,513	5,121,920	10	4,534,970	102,619	11,513	4,626,076	495,844
13	5 Yr Schedule	252	187,406	62,925	16,139	234,192	5	32,084	24,769	16,139	40,714	193,478
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260	427,001	3,075,309	1,185,196	2,317,114	--					2,317,114
16	Total Capital Assets	200	38,554,096	4,391,960	1,212,848	41,733,208		21,988,790	783,888	27,652	22,745,026	18,988,182
17	Non-Capitalized Equipment	700				25,346	10		2,535			
18	Allowable Depreciation								786,423			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	17,852,385
9	O&M	Expenditures 15-22, L151		Total Expenditures		1,862,017
10	DS	Expenditures 15-22, L174		Total Expenditures		1,356,349
11	TR	Expenditures 15-22, L210		Total Expenditures		1,218,065
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		747,996
13	TORT	Expenditures 15-22, L342		Total Expenditures		354,508
14				Total Expenditures	\$	23,991,320
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		322,045
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		159,508
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		0
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progm - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		0
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		522,924
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		169,454
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		21,888
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		6,648
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		189,371
59	O&M	Expenditures 15-22, L151, Col I	-	Non-Capitalized Equipment		3,458
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		1,208,010
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		50,361
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		10,937
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		9,870
69	MR/SS	Expenditures 15-22, L220, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 15-22, L221, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 15-22, L224, Col K	1600	Summer School Programs		0
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		0
73	MR/SS	Expenditures 15-22, L285, Col K	4000	Total Payments to Other Govt Units		0
74	Tort	Expenditures 15-22, L334, Col K	4000	Total Payments to Other Govt Units		0
76				Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	2,674,474
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		20,716,846
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		1,892.62
79				Estimated OEPP (Line 77 divided by Line 78)	\$	10,946.12
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	360
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
87	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
88	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
89	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
90	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
91	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
92	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
93	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
94	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		266,684
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		98,393
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		105,589
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		6,800
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)		1,640
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		69,866
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		219,820
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		60,662
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		8,813
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		23,583
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		491,298
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		2,732
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		35,770
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200	Total Food Service		544,955
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		621,464
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		15,022
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		200
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
162	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
164	ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		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		121,496
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		27,285
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		183,570
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)		54,855
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		669,808
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		1,100
177						
178				Total Deductions for PCTC Computation Line 84 through Line 174	\$	3,631,765
179				Net Operating Expense for Tuition Computation (Line 77 minus Line 176)		17,085,081
180				Total Depreciation Allowance (from page 26, Line 18, Col I)		786,423
181				Total Allowance for PCTC Computation (Line 177 plus Line 178)		17,871,504
182				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		1,892.62
183				Total Estimated PCTC (Line 179 divided by Line 180) * \$		9,442.73
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-Food Service-Purchased Service	10-2560-300	Aramark	722,138	25,000	697,138
Trans-Pupil Transportation-Purchased Services	40-2550-300	Durham	1,141,704	25,000	1,116,704
Ed-Pre-K-Purchased Services	10-1125-300	Durham	74,460	25,000	49,460
Ed-Instruction-Purchased services	10-1100-300	Ecra Group Inc.	38,133	25,000	13,133
				0	0
				0	0
				0	0
Total			1,976,435	100,000	1,876,435

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>					667,733		
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .					54,855		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			11,720,541		11,720,541	
20	Support Services:							
21	Pupil	2100			1,481,486		1,481,486	
22	Instructional Staff	2200			119,189		119,189	
23	General Admin.	2300			1,048,748		1,048,748	
24	School Admin	2400			1,605,007		1,605,007	
25	Business:							
26	Direction of Business Spt. Srv.	2510		0	0	0	0	
27	Fiscal Services	2520		212,604	0	212,604	0	
28	Oper. & Maint. Plant Services	2540			2,029,432	2,029,432	0	
29	Pupil Transportation	2550			1,166,929		1,166,929	
30	Food Services	2560			82,165		82,165	
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			6,487		6,487	
35	Information Services	2630			0		0	
36	Staff Services	2640		151,308	0	151,308	0	
37	Data Processing Services	2660		695,261	0	695,261	0	
38	Other:	2900			0		0	
39	Community Services	3000			0		0	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)					(1,876,435)		(1,876,435)
41	Total			1,059,173	17,383,549	3,088,605	15,354,117	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	1,059,173	Total Indirect costs:	3,088,605	
44				Total Direct Costs:	17,383,549	Total Direct Costs:	15,354,117	
45				=	6.09%	=	20.12%	

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 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	Macomb Community Unit School					
7	26-062-1850-26					
8	<i>Check box if this schedule is not applicable.....</i>	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget ➔					
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services		X	X	X	Outsourced
17	Grant Writing					
18	Grounds Maintenance Services		X	X	X	Outsourced
19	Insurance		X	X	X	Outsourced
20	Investment Pools					
21	Legal Services		X	X	X	Outsourced
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development		X	X	X	Outsourced
25	Shared Personnel					
26	Special Education Cooperatives		X	X	X	West Central Illinois Special Ed. Cooperative
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing		X	X	X	Outsourced
29	Technology Services					
30	Transportation		X	X	X	Outsourced
31	Vocational Education Cooperatives		X	X	X	Western Area Career System
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41						
42						
43						

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division (N-330)
 100 North First Street
 Springfield, IL 62777-0001

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
 (Section 17-1.5 of the School Code)

School District Name: Macomb Community Unit School District No.
 RCDT Number: 26-062-1850-26

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	315,904		315,904	322,619		322,619
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		315,904	0	315,904	322,619	0	322,619
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							2%

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.

	Page	Account	Column	Line #	Fund	Amount	Description
1.	Page R9-14	1690	C	74	10	34,893	Miscellaneous food service revenue
2.	Page R9-14	1790	C	81	10	38,913	Student participation fees
3.	Page R9-14	1829	C	91	10	1,640	Other Sales
4.	Page R9-14	1999	C	107	10	75,495	Miscellaneous revenues
5.	Page R9-14	1999	D	107	20	2,860	Miscellaneous revenues
6.	Page R9-14	1999	F	107	40	50	Miscellaneous revenues
7.	Page R9-14	1999	G	107	50	124	Miscellaneous revenues
8.	Page R9-14	1999	J	107	80	854	Miscellaneous revenues
9.	Page R9-14	4799	C	227	10	200	CTE Other
10.	Page R9-14	4999	C	272	10	54,855	Federal Commodities
11.	Page E15-22	2190	C	41	10	9,054	Insurance, Health, and Testing
12.	Page E15-22	2190	D	41	10	35	Insurance, Health, and Testing
13.	Page E15-22	2190	E	41	10	415,325	Insurance, Health, and Testing
14.	Page E15-22	2190	F	41	10	144	Insurance, Health, and Testing
15.	Page E15-22	4190	H	135	20	6,648	Dues and fees
16.	Page E15-22	2190	D	231	50	37,303	Insurance, Health, and Testing
17.	Page 23 - Tax Sched		C	19		7,392,590	The amount represents early collections of 2017 taxes for which revenue recognition has been deferred to fiscal year 2018-19.
18.	AUDITCHECK		D	69	Error		Principal payments made from the Transportation Fund Short-term long-term debt page 25 results from ISBE formula error.



To the Board of Education
Macomb Community Unit School District No. 185
Macomb, Illinois

Independent Auditor's Report

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Macomb Community Unit School District No. 185 (the "District"), as of and for the year ended June 30, 2018 and the related notes to the financial statements, which collectively comprise the District's basic financial statements. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report form. The basic financial statements should be read in conjunction with the following auditor's report. Our report read as follows:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Macomb Community Unit School District No. 185 (District), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States 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.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2018, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 1 to the financial statements, the District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, in fiscal year 2018. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension schedules, other postemployment benefits schedules and budgetary comparison information (and related notes), on pages 4 through 11, 56 through 59, 60 through 62, and 63 through 65, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, other supplementary information, other supplementary schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory section, other supplementary schedules, and statistical section 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 September 28, 2018, on our consideration of the District'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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

These regulatory-based financial statements are issued to comply with regulatory provisions prescribed by 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. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this Annual Financial Report form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. The regulatory-based financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The regulatory-based financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the regulatory-based financial statements directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the regulatory-based financial statements, except for the financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet and itemization schedule, which were not audited, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the District's Board of Education, management of the District, regulatory agencies, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Werner, Rogers, Jordan & Ruyon, LLC

September 28, 2018

except for Note 8 and Note 13, as to which the date is December 11, 2018

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

1. Description of Organization and Summary of Significant Accounting Policies

Macomb Community Unit School District No. 185 (District) is a public school system governed by an elected seven-member board serving elementary, intermediate and high school students in Macomb, Illinois and the surrounding area. Revenues are substantially generated as a result of taxes assessed and allocated to the District and grants received from State and Federal government agencies. The District's revenues are, therefore, primarily dependent upon availability of funds at the State and Federal level and the economy within its territorial area. Industry within the area is primarily retail and agricultural.

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

Financial Reporting Entity

As required by accounting principles generally accepted in the United States of America (GAAP), these financial statements present the District (the primary government) and, if applicable, its component units for which the elected officials of the primary government are financially accountable. Financial accountability is defined as: (1) appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government or (2) fiscal dependency on the primary government. There are no component units included in the District's reporting entity. Also, the District is not included as a component unit in any other government reporting entity, as defined by Governmental Accounting Standards Board (GASB) pronouncements.

Basis of Presentation

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the District, except for fiduciary activities. In the government-wide statement of net position, the governmental activities column is presented on a consolidated basis. Governmental activities are normally supported by taxes and intergovernmental revenues. The effect of interfund activity has been removed from these statements. The government-wide statement of activities reflects both the direct expenses and net cost of each function of the District's governmental activities. Direct expenses are those that are clearly identifiable with a specific function.

Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues, which are not classified as program revenues, such as property taxes and general state aid, are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each District function is self-financing or draws from the general revenues of the District.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

1. Description of Organization and Summary of Significant Accounting Policies

Fund Financial Statements - The financial transactions of the District are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures. Separate statements for each fund category - governmental and fiduciary - are presented in the fund financial statements. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and presented as nonmajor funds.

Measurement Focus, Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fund financial statements for fiduciary funds. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the balance sheet and the operating statements present increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows.

For the year ended June 30, 2018, the District has reported two categories of program revenues in the statement of activities (1) charges for services, and (2) program-specific operating grants and contributions. Program revenues are derived directly from the program itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the District's general revenues. For identifying the function to which a program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. This is the manner in which these funds are budgeted. This presentation is deemed most appropriate to (a) demonstrate legal and covenant compliance and (b) demonstrate the source and use of liquid resources. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental columns, (due mainly to the inclusion of capital asset and long-term debt activity in the government-wide presentation) a reconciliation is presented on the page following each statement, which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental column of the government-wide presentation.

Governmental fund revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period.

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, replacement taxes, grants, entitlements and donations. The District has recognized all of the 2015 tax levy in the current fiscal year based on actual collections as this is the year for which the taxes have been levied (See note for 'Property Taxes' policy). Revenue from replacement taxes is recognized when collected by the state, prior to disbursement to the District. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

1. Description of Organization and Summary of Significant Accounting Policies

Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

Revenues considered to be susceptible to accrual include property taxes, intergovernmental revenue, and interest income. Amounts have been recognized as receivables for these revenue sources. All other revenue items are considered to be measurable and available only when cash is received by the District.

Governmental fund expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to salary related benefits payable and claims and judgments, are recorded only when payment is due.

Fund Details

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for and report all financial resources not accounted for and reported in another fund. The District's general fund consists of four accounts: the Educational Account, which records direct costs of instruction and administration; the Operations and Maintenance Account, which reports all costs of maintaining, improving or repairing school buildings and property; the Working Cash Account, which maintains financial resources held by the District to be used for temporary interfund loans to the Educational Account, the Operations and Maintenance Account, and the Transportation Fund; and the Tort Account, which records the District's risk financing activities.

The Transportation Fund is a special revenue fund used to account for activity relating to student transportation to and from school. Resources include property taxes, fees, interest, and state grants.

Debt Service Fund - The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal, interest, and related costs of general long-term debt.

The Fire Prevention and Safety Fund, a capital projects fund, is used for the purpose of altering, reconstructing and repairing the existing school buildings of the District.

The District also reports the following funds:

Fiduciary Funds

The District's fiduciary funds are Agency Funds. These Agency Funds are used to account for assets - almost exclusively cash - held by the District as an agent for private organizations, such as student groups.

Nonmajor Governmental Funds

Special Revenue Fund - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

1. Description of Organization and Summary of Significant Accounting Policies

The District's nonmajor special revenue fund is the Municipal Retirement Fund, which 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 and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Eliminations

Eliminations have been made in the statement of net position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables. Similarly, operating transfers between funds have been eliminated in the statement of activities.

Use of Resources Policy

The District considers restricted amounts to have been spent first when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available. Committed, assigned, and unassigned amounts are considered to have been spent in that order when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. Expenditures incurred for a specifically identified purpose will reduce the specific identified classification of fund balance.

Budgets and Budgetary Accounting

The District follows these procedures in establishing the budgetary data for all funds/accounts reflected in the financial statements:

1. Prior to August 1, a tentative operating budget is submitted to the Board of Education for the fiscal year commencing on the immediately previous July 1. The tentative operating budget includes proposed expenditures and the means of financing them.
2. The tentative budget is on display for 30 days prior to a public hearing to obtain taxpayer comments, and final action by the Board of Education.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. Prior to the last Tuesday in December, a tax levy ordinance is filed with the County Clerk to obtain tax revenues.
4. The Board of Education is authorized to transfer up to 10% of the total budget between departments within any fund. Any revisions that alter the total expenditures of any fund must be amended by the same procedure as provided for the original budget.
5. All appropriations lapse at the end of each fiscal year.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

1. Description of Organization and Summary of Significant Accounting Policies

An annual operating budget is adopted each fiscal year for the General Fund, Special Revenue Funds, Debt Service Fund and the Capital Projects Fund on the same basis of accounting used to reflect actual revenues and expenditures, which are recognized on a modified accrual basis consistent with GAAP. The District's budget is prepared in accordance with Illinois Compiled Statutes, which requires a public hearing and making the tentative budget available for public inspection prior to adoption by the Board of Education.

Cash, Cash Equivalents, and Investments

Cash and cash equivalents consist of demand deposits, certificates of deposit, and cash on hand. Investments are carried at fair value. All investment income has been recognized as revenue in the operating statements.

Property Taxes

The District must file its tax levy ordinance by the last Tuesday in December of each year. The District's property tax is levied each year on all taxable real property located in the District. The owner of real property on January 1 in any year is liable for taxes of that year.

Property taxes are collected by the McDonough County Collector/Treasurer who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments on approximately May 1 and September 1 during the following year.

Property taxes are recorded as revenue in the fiscal year following the year levied (see note 2). Net amounts levied but uncollected are recorded as assets (receivables). All levied amounts from the most recent levy whether collected or not at the end of the fiscal year are reported as deferred inflows of resources (deferred property tax revenue).

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as expenditures in governmental funds at the time of payment and are recorded as prepaid expenses in the statement of net position.

Capital Assets

Capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds and the related assets are reported in the statement of net position. The District maintains a capitalization threshold of \$5,000. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated acquisition value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

1. Description of Organization and Summary of Significant Accounting Policies

<u>Description</u>	<u>Estimated Lives</u>
Buildings	25 - 40 years
Site Improvements	15 - 20 years
Equipment and Intangible Assets	3 - 15 years

Interfund Transactions

The District has the following types of interfund transactions:

Loans – amounts provided with a requirement for repayment. Interfund loans are reported as interfund receivables (due from other funds) in lender funds and interfund payables (due to other funds) in borrower funds. At June 30, 2018, all interfund loans had been repaid.

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

Transfers – flows of assets (typically cash) without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

Salary Related Benefits Payable (Compensated Absences)

The District records a liability for salary related payments for vacation (compensated absences) as “salary related benefits payable”. District employees may accumulate vacation for subsequent use or for payment upon termination or retirement. Vacation leave earned in one year may be carried forward for fifteen months following the fiscal year unless otherwise noted in an employee’s contract. Expenditures for compensated absences are recognized in the governmental funds to the extent it is paid during the year. The year-end liability for salary related benefits payable is recorded in the statement of net position.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and Teachers Retirement System (TRS) and additions to/deductions from IMRF’s and TRS’s fiduciary net position have been determined on the same basis as they are reported by IMRF and TRS, respectively. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

1. Description of Organization and Summary of Significant Accounting Policies

Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the District's OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Teachers' Health Insurance Security Fund (THIS Fund) and additions to/deductions from the THIS Fund's fiduciary net position have been determined on the same basis as they are reported by the THIS Fund. For this purpose, the THIS Fund recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Deferred/Unearned Revenue

The District reports deferred revenue on its balance sheet as deferred inflows of resources. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. When resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incidence of qualifying expenditures, unearned revenue is reported. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the deferred inflows of resources or unearned revenue is recognized as revenue.

Long-Term Obligations

Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion that is due and is expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations have been reported as liabilities in the statement of net position.

Fund Balance/Net Position

The District is required to report fund balances using five separate classifications as listed below. The District may not necessarily utilize each classification in a given fiscal year.

Nonspendable fund balance - Includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact.

Restricted fund balance - Constraints placed on the use of these resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors or other governments; or are imposed by law (through constitutional provisions or enabling legislation).

Committed fund balance - Amounts that can only be used for specific purposes because of a formal action (resolution or ordinance) by the District's highest level of decision-making authority, the Board of Education.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

1. Description of Organization and Summary of Significant Accounting Policies

Assigned fund balance - Amounts that are constrained by the District's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the Board of Education or Superintendent. With the exception of the General Fund, assigned fund balance is the residual fund balance classification for all governmental funds with positive balances. Interest earnings assigned to a specific fund does not preclude the Board of Education from subsequently transferring interest earnings as allowed by 105 ILCS 5/10-22.44.

Unassigned fund balance - This is the residual classification of the General Fund. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification, as the result of overspending for specific purposes for which amounts had been restricted, committed or assigned.

The Board of Education has formally adopted a minimum fund balance policy as follows: The District will strive to maintain an unassigned fund balance in the General Fund - Educational Account of no less than four months (120 days) of Educational Account operating expenditures.

Note 10 provides details of fund balances.

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition/construction of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

Bond Issues and Bond Premium

The District has issued general obligation bonds for which interest is paid on the bonds semi-annually. In the government-wide financial statements, bond premiums are amortized over the lives of the related bond issues on a straight-line basis. In the fund financial statements, bond premium is recognized in the year the bonds are issued. Bond issue costs are expensed in the year the bonds are issued.

Use of Estimates

Management of the District has made certain estimates and assumptions that affect the reported amounts of assets and liabilities and contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Actual results could differ from those estimates.

New Accounting Pronouncement

The District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, in fiscal year 2018. The adoption of this GASB statement required the District to record a liability for other postemployment benefits and deferred inflows/outflows of resources related to other postemployment benefits in its financial statements. Additionally, the new statement resulted in the changes to the notes to the financial statements and required supplementary information.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

2. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Tax levies are filed on or before the last Tuesday in December, annually.

Property taxes are levied each year on all taxable real property located in the District. The amounts recorded as revenue for fiscal year 2018 represent the taxes from the 2016 tax levy that have been collected by McDonough County and have been distributed to the District within sixty days of year end. The tax levy ordinance anticipates that the 2017 property tax levy, including amounts collected before June 30, 2018, if any, will be used to finance fiscal year 2019 expenditures. The 2017 levy, which was approved on by the Board of Education on December 18, 2017, has been recognized as a receivable as of June 30, 2018, but recognition as revenue has been deferred to fiscal year 2019.

Applicable current year (2017 and 2016 levies) Property Tax Extension Limitation Law tax rates as well as maximum tax rates are as follows:

	Rate Per \$100 Assessed Valuation		
	2017 Levy	2016 Levy	Maximum
Educational	3.7209	3.5731	4.0000
Operations and Maintenance	0.6937	0.6632	0.7500
Transportation	0.3706	0.3543	as needed
Municipal Retirement	0.1315	0.1153	as needed
Social Security	0.1451	0.1283	as needed
Bond and Interest	0.4679	0.4789	as needed
Tort Immunity	0.1468	0.1404	as needed
Working Cash	0.0247	0.0253	0.0500
Special Education	0.0430	0.0411	0.8000
Fire Prevention and Safety	0.0478	0.0457	0.1000
Lease/Purchase	0.0387	0.0405	0.1000
Total	5.8307	5.6061	

3. Deposits and Investments

The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235/2 and 6); and Section 8-7 of the School Code of Illinois. These include (1) direct obligations of or obligations guaranteed by the United States or its agencies; (2) commercial paper issued by United States corporations rated within the three highest classifications by at least two standard rating services and maturing within 270 days or less; (3) interest bearing savings accounts, certificates of deposit, or other time deposits in federally insured and/or state chartered banks and savings and loans associations; (4) fully collateralized repurchase agreements; (5) money market mutual funds; (6) and the Illinois Funds and the Illinois School District Liquid Asset Fund.

Shares in the Illinois School District Liquid Asset Fund and the Illinois Funds represent investments in external investment pools; the Illinois Funds is regulated by the State of Illinois; the fair value of the position in the pools is the same as the value of the pool shares.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

3. Deposits and Investments

Deposits

Cash and Cash Equivalents

The carrying amount of cash and cash equivalents was \$36,468,029 at June 30, 2018, while the bank balances were \$36,833,342. All account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 or collateralized with securities of the U.S. Government held in the District's name by financial institutions acting as the District's agent.

Certificates of Deposit

Certificates of deposit amounted to \$3,015,000 at June 30, 2018. District policy dictates all certificates of deposit be collateralized with securities of the U.S. Government in an amount equal to 110% of the funds on deposit. Investment collateral is held in safekeeping in the District's name by financial institutions acting as the District's agent. Collateral is priced to market semi-monthly and monitored regularly with additional collateral requested as necessary. At year end, all of the District's certificates of deposit were insured by the FDIC or collateralized with securities of the U.S. Government held in the District's name by financial institutions acting as the District's agent.

Investments

Investments of the District are its shares in the Illinois School District Liquid Asset Fund of \$5,933. Those shares all mature in less than one year. The Illinois School District Liquid Asset Fund had a credit rating of AAAM as described by Standard & Poor's at June 30, 2018.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The District's investment policy allows investments in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (i) such obligations are rated at the time of purchase at one of the three highest classifications established by at least two standard rating services and which mature not later than 270 days from the date of purchase; (ii) such purchased do not exceed 10% of the corporation's outstanding obligations and (iii) no more than one-third of the public agency's funds is invested in short term obligations of corporations.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

3. Deposits and Investments

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy requires that all amounts in excess of any insurance limits be collateralized by (1) securities eligible for District investment or any other high-quality, interest bearing security rated at least AA/Aa by one or more standard rating service to include Standard & Poor's, Moody's or Fitch, (2) mortgages, (3) letters of credit issued by a Federal Home Loan Bank, or (4) loans covered by a State Guaranty under the Illinois Farm Development Act. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization. The District was fully collateralized as of June 30, 2018.

A reconciliation between the basic financial statements and Note 3 follows:

Cash - Carrying Amount of District Deposits Per Note Above	\$ 36,468,029
Certificates of Deposit Per Note Above	3,015,000
Investments Per Note Above	<u>5,933</u>
Total	<u>\$ 39,488,962</u>
Cash and Cash Equivalents Per Statement of Net Position	\$ 34,992,198
Investments Per Statement of Net Position	3,005,933
Cash Committed for Insurance Claims Per Statement of Net Position	1,304,286
Cash Per Statement of Fiduciary Assets and Liabilities	<u>186,545</u>
Total	<u>\$ 39,488,962</u>

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

4. Capital Assets

Land, buildings and other equipment are shown at historical cost or estimated historical cost if actual historical cost is not available, as provided for in guidelines issued by the Illinois State Board of Education.

Depreciation expense for governmental activities for the year was charged to instruction and support services in the amounts of \$441,088 and \$342,800, respectively. A summary of changes in capital assets of governmental activities follows:

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
Governmental Activities				
Capital Assets not Being Depreciated				
Land	\$ 367,184	\$ -	\$ -	\$ 367,184
Construction in Progress	427,001	3,075,309	1,185,196	2,317,114
	794,185	3,075,309	1,185,196	2,684,298
Total Capital Assets not Being Depreciated				
Capital Assets Being Depreciated				
Buildings	30,578,207	1,137,531	-	31,715,738
Improvements Other than Buildings	1,929,395	47,665	-	1,977,060
Equipment - Ten Year Schedule	5,064,903	68,530	11,513	5,121,920
Equipment - Five Year Schedule	187,406	62,925	16,139	234,192
Capital Assets Being Depreciated, Gross	37,759,911	1,316,651	27,652	39,048,910
Accumulated Depreciation				
Buildings	(16,292,183)	(587,415)	-	(16,879,598)
Improvements Other than Buildings	(1,129,553)	(69,085)	-	(1,198,638)
Equipment - Ten Year Schedule	(4,534,970)	(102,619)	(11,513)	(4,626,076)
Equipment - Five Year Schedule	(32,084)	(24,769)	(16,139)	(40,714)
Total Accumulated Depreciation	(21,988,790)	(783,888)	(27,652)	(22,745,026)
Total Capital Assets Being Depreciated, Net of Depreciation	15,771,121	532,763	-	16,303,884
Total Capital Assets, Net of Depreciation	\$ 16,565,306	\$ 3,608,072	\$ 1,185,196	\$ 18,988,182

5. Individual Fund Disclosures

Transfers

The Educational Account of the General Fund made a routine transfer of \$104,758 to the Debt Service Fund to pay principal on capital leases. The Transportation Fund made a one-time transfer of \$1,000,000 to the Operations and Maintenance Account of the General Fund. The Operations and Maintenance Account of the General Fund made a one-time transfer of \$2,000,000 to the Capital Projects Fund.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

5. Individual Fund Disclosures

Expenditures in Excess of Budget

Expenditures of the Educational Account of the General Fund, Working Cash Account of the General Fund, and Capital Projects Fund exceeded budgeted expenditures by \$2,922,446, \$227,493, and \$378,086, respectively, during the fiscal year ended June 30, 2018.

6. Long-Term Debt

Changes in Long-Term Bonds and Leases

The following is a summary of the changes in general long-term bonds and leases for the year ended June 30, 2018:

	Balance July 1, 2017	Additions	Reductions	Balance June 30, 2018	Principal Due Within One Year
General Obligation Bonds					
Limited School Bonds,					
Series 2013	\$ 1,075,000	\$ -	(\$ 1,075,000)	\$ -	\$ -
Series 2016	1,875,000	-	(40,000)	1,835,000	1,225,000
Series 2018	-	6,000,000	-	6,000,000	-
Add Premium on Bonds	57,661	227,493	(52,118)	233,036	-
Total General					
Obligation Bonds	3,007,661	6,227,493	(1,167,118)	8,068,036	1,225,000
Lease Agreements	242,081	-	(143,371)	98,710	98,710
Total Long-Term Debt	<u>\$ 3,249,742</u>	<u>\$ 6,227,493</u>	<u>(\$ 1,310,489)</u>	<u>\$ 8,166,746</u>	<u>\$ 1,323,710</u>

Remaining bonds payable at June 30, 2018 are payable from the Debt Service Fund property taxes and are as follows:

\$1,875,000 General Obligation Limited School Bonds, Series 2016 due in annual installments ranging from \$40,000 to \$1,225,000 beginning December 1, 2017 through December 1, 2019; interest is payable semi-annually at rates ranging from 2.80% to 2.95%. The Bonds were issued to finance certain fire prevention and safety projects including: replace interior entry doors at the District's Jr/Sr High School Building, install a new roof for the Washington Street Gym and various other capital improvements at District facilities.

\$6,000,000 General Obligation Limited School Bonds, Series 2018 due in annual installments ranging from \$205,000 to \$1,245,000 beginning December 1, 2019 through December 1, 2024; interest is payable semi-annually at rates ranging from 3.00% to 3.75%. The Bonds were issued to increase the District's Working Cash Fund.

Legal Debt Margin

There is \$733,320 of fund equity available in the Debt Service Fund for the retirement of long-term debt. The Illinois School Code limits the amount of indebtedness to 13.8% of \$269,398,587 the most recent available equalized assessed valuation of the District. The bond principal and the lease principal represent the District indebtedness subject to the limit, the District's remaining debt margin as of June 30, 2018, is \$29,976,615.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

6. Long-Term Debt

The annual requirements to retire the bonds outstanding at June 30, 2018, including interest payments are as follows:

Due in Fiscal Year	General Obligation Bonds	
	Principal	Interest
2019	\$ 1,225,000	\$ 271,662
2020	815,000	212,823
2021	1,080,000	184,550
2022	1,115,000	150,231
2023	1,155,000	111,900
2024	1,200,000	69,188
2025	1,245,000	23,344
Total	\$ 7,835,000	\$ 1,023,698

Lease Agreements

Remaining lease agreement at June 30, 2018 are as follows:

In June 2016, the District entered a lease agreement to provide funds for new technology equipment in the amount of \$296,478. The lease bears interest at a rate of 6.13%. The lease is payable in three annual installments each July, beginning July 1, 2016 with a final installment due July 1, 2018. The debt is expected to be paid through a transfer from the Educational Account of the General Fund to the Debt Service Fund.

The annual requirements to retire the capital leases outstanding at June 30, 2018, including interest payments are as follows:

Due in Fiscal Year	Capital Leases	
	Principal	Interest
2019	\$ 98,710	\$ 6,048
Total	\$ 98,710	\$ 6,048

Salary Related Benefits Payable

Salary related benefits payable represent the long-term portion of vested vacation obligations payable to District employees. The amounts will be paid from the General Fund. The following is a summary of the changes in salary related benefits for the year ended June 30, 2018:

	Balance July 1, 2017	Additions	Reductions	Balance June 30, 2018	Amount Due Within One Year
Salary Related Benefits	\$ 87,750	\$ 74,969	(\$ 74,588)	\$ 88,131	\$ 74,911

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

7. Employee Retirement Systems and Plans

Illinois Municipal Retirement Fund

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

Benefits Provided

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

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.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

7. Employee Retirement Systems and Plans

Employees Covered by Benefit Terms

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

	<u>IMRF</u>
Inactive Plan Members and Beneficiaries Currently Receiving Benefits	129
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	139
Active Plan Members	<u>115</u>
Total	<u><u>383</u></u>

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2017 was 10.99%. For the fiscal year ended June 30, 2018, the District contributed \$338,525 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

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

Actuarial Assumptions

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

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.39% to 14.25%.
- The Investment Rate of Return was assumed to be 7.50%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same 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.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

7. Employee Retirement Systems and Plans

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:

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37.00%	6.85%
International Equity	18.00%	6.75%
Fixed Income	28.00%	3.00%
Real Estate	9.00%	5.75%
Alternative Investments	7.00%	2.65-7.35%
Cash Equivalents	1.00%	2.25%
Total	100.00%	

Discount Rate

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

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

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

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

7. Employee Retirement Systems and Plans

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
	<u> </u>	<u> </u>	<u> </u>
Balances at December 31, 2016	\$ 18,337,626	\$ 16,638,399	\$ 1,699,227
Changes for the year:			
Service Cost	330,175	-	330,175
Interest on the Total Pension Liability	1,357,365	-	1,357,365
Differences Between Expected and Actual Experience of the Total Pension Liability	227,769	-	227,769
Changes of Assumptions	(560,169)	-	(560,169)
Contributions - Employer	-	337,648	(337,648)
Contributions - Employees	-	138,227	(138,227)
Net Investment Income	-	2,866,407	(2,866,407)
Benefit Payments, Including Refunds of Employee Contributions	(809,021)	(809,021)	-
Other (Net Transfer)	-	(278,975)	278,975
Net Changes	<u>546,119</u>	<u>2,254,286</u>	<u>(1,708,167)</u>
Balances at December 31, 2017	<u>\$ 18,883,745</u>	<u>\$ 18,892,685</u>	<u>(\$ 8,940)</u>

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

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
	<u> </u>	<u> </u>	<u> </u>
District's Net Pension Liability	\$ 2,133,816	(\$ 8,940)	(\$ 1,797,284)

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

7. Employee Retirement Systems and Plans

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

For the year ended June 30, 2018, the District recognized pension expense of \$359,480. At June 30, 2018, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 142,280	\$ 14,238
Changes of assumptions	-	363,762
Net difference between projected and actual earnings on pension plan investments	534,390	1,313,186
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	676,670	1,691,186
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	168,724	-
Total Deferred Amounts Related to Pensions	\$ 845,394	\$ 1,691,186

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

Year Ending December 31	Net Deferred Inflows of Resources
2018	\$ 199,976
2019	174,018
2020	312,224
2021	328,298
Total	\$ 1,014,516

Teachers' Retirement System of the State of Illinois

Plan Description

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan 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 nonannuitants 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.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

7. Employee Retirement Systems and Plans

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2019.

Contributions

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

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

On behalf Contributions to TRS

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2018, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective NPL associated with the District, and the District recognized revenue and expenditures of \$6,896,776 in pension contributions from the state of Illinois.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

7. Employee Retirement Systems and Plans

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 \$56,494 and are deferred because they were paid after the June 30, 2017 measurement date.

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

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

For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$349,381 were paid from federal and special trust funds that required District contributions of \$35,288. 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 District is required to make a one-time contribution to TRS for members retiring under the ERO. The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the District made no payments to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the District paid \$643 to TRS for employer contributions due on salary increases in excess of 6 percent and made no payments for sick leave days granted in excess of the normal annual allotment.

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

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

District's proportionate share of the net pension liability	\$ 3,495,897
State's proportionate share of the net pension liability associated with the District	<u>70,078,351</u>
Total	<u>\$ 73,574,248</u>

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

7. Employee Retirement Systems and Plans

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 District's proportion of the net pension liability was based on the District'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 District's proportion was .0046 percent, which was an increase of .0005 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$6,896,776 and revenue of \$6,896,776 for support provided by the state. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 37,969	\$ 1,614
Net difference between projected and actual earnings on pension plan investments	2,398	-
Changes of assumptions	233,326	100,456
Changes in proportion and differences between District contributions and proportionate share of contributions	265,271	319,447
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	538,964	421,517
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	91,782	-
Total Deferred Amounts Related to Pensions	\$ 630,746	\$ 421,517

\$117,447 reported as deferred inflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year Ending June 30	Net Deferred Inflows of Resources
2018	(\$ 98,115)
2019	65,010
2020	110,407
2021	33,971
2022	6,174
Total	\$ 117,447

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

7. Employee Retirement Systems and Plans

Actuarial Assumptions

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

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

Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014. The same assumptions were used in the June 30, 2016 actuarial valuation. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

<u>Asset Class</u>	<u>Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	14.40%	6.94%
U.S. equities small/mid cap	3.60%	8.09%
International equities develop	14.40%	7.46%
Emerging market equities	3.60%	10.15%
U.S. bonds core	10.70%	2.44%
International debt developed	5.30%	1.70%
Real estate	15.00%	5.44%
Commodities (real return)	11.00%	4.28%
Hedge funds (absolute return)	8.00%	4.16%
Private Equity	14.00%	10.63%
Total	<u>100.00%</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 to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

7. Employee Retirement Systems and Plans

All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

At June 30, 2016, the discount rate used to measure the total pension liability was 6.83 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier 2 were not sufficient to cover all projected benefit payments.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's Proportionate Share of the Net Pension Liability	\$ 4,295,166	\$ 3,495,897	\$ 2,841,229

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.

Reconciliation to Financial Statements

The following is a reconciliation between the pension-related amounts reported for IMRF and TRS in Note 7 and the totals reported in the District's basic financial statements:

	IMRF	TRS	Total
Net Pension Asset	\$ 8,940	\$ -	\$ 8,940
Net Pension Liability	-	3,495,897	3,495,897
Deferred Outflows of Resources Related to Pensions	845,394	630,746	1,476,140
Deferred Inflows of Resources Related to Pensions	1,691,186	421,517	2,112,703

Social Security

Employees not qualifying for coverage under the TRS or the IMRF are considered "nonparticipating employees". These employees and those qualifying for coverage under IMRF are covered under Social Security. The District paid \$207,344, for Social Security during the year ended June 30, 2018, the total required contribution for the year.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

8. Postemployment Benefits Other Than Pensions

Plan Description

The District administers a single-employer defined benefit healthcare plan, the "Retiree Healthcare Benefit Program" or "the Plan". The Plan does not issue a stand-alone financial report. The Plan provides pre- and post-Medicare postretirement healthcare benefits to all employees who retired from the District and receive a pension from the District through either the IMRF or TRS plans:

IMRF and TRS have the authority to establish and amend the benefit terms to be followed by the District. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided

Certified and Administrative Retirees under TRS: Retirees receive a District subsidy of up to \$500 per year, until the earlier of age 65 or seven years from retirement, to help defray the cost of the retirees' share of the Teachers Retirement Insurance Program ("TRIP") premium.

Non-Certified Retirees under IMRF: The District will provide medical insurance after retirement provided the retiree pays the full blended premium rate. Premium rates are set by the District. The benefit terms provide for the collection of the retirees' healthcare premiums at the District's current premium rates. The District's current premium rates are assumed to be lower than the per capita healthcare cost for the retirees thereby creating an implicit healthcare rate subsidy.

Employees Covered by Benefit Terms

At June 30, 2018, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	19
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	185
Total	<u>204</u>

Eligibility

The eligibility requirements for benefits are:

- IMRF participants are eligible at age 55 with 8 years of service for reduced benefits and at age 60 with 8 years of service or age 55 with 35 years of service for unreduced benefits if hired before January 1, 2011; age 62 with 8 years of service for reduced benefits and at age 67 with 10 years of service or age 62 with 35 years of service for unreduced benefits is hired on or after January 1, 2011.
- TRS participants are eligible for normal retirement at age 60 with 10 years of service or age 62 with 5 years of service if hired before January 1, 2011; age 67 with 10 years of service if hired on or after January 1, 2011. TRS participants are eligible for early retirement at age 55 with 20 years of service if hired before January 1, 2011; age 62 with 10 years of service if hired on or after January 1, 2011.
- IMRF participants are eligible for a disability benefit after becoming disabled prior to age 70 with at least 1 year of service, provided that the member is permanently disabled and unable to engage in any gainful occupation and the temporary disability benefit period has expired.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

8. Postemployment Benefits Other Than Pensions

Dependents of employees and retirees are eligible for healthcare coverage.

Total OPEB Liability

The District's total OPEB liability of \$242,249 was measured as of June 30, 2017 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method:	Entry Age Normal
Wage Inflation:	3.50%.
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition.
Healthcare Trend Rates:	The trend rate in the first year, 13.48% effective July 1, 2017, is based on actual premium increases. Beginning July 1, 2018, 8.00% per year graded down to 4.50% per year ultimate trend in 0.50% increments. Excess trend rate of 0.44% over the base healthcare trend rate beginning in 2027 applied to pre-Medicare per capita claim cost to account for the Excise Tax under the Healthcare Reform Act.
Aging Factors:	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"

The discount rate of 3.56% was based on the Fidelity 20-Year General Obligation Municipal Bond Index.

Mortality rates were developed as follows - Non-certified: IMRF-specific mortality rates, sex distinct, projected generationally with scale MP-2014 (projected from 2014). These rates were developed from the RP-2014 Blue Collar Mortality Table with adjustments to match current IMRF experience. Certified: RP-2014 White Collar Annuitant Mortality Table, sex distinct, projected generationally with scale MP-2014. Rates for females are further adjusted for ages 50-77 by 76% and ages 78-114 by 106%. Rates for males are further adjusted for ages 78-114 by 115%.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

8. Postemployment Benefits Other Than Pensions

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2017	\$ 250,587
Changes for the Year:	
Service Cost	14,237
Interest on the Total OPEB Liability	7,066
Differences Between Expected and Actual Experience of the Total OPEB Liability	(1,567)
Changes of Assumptions	(8,411)
Benefit Payments	(19,663)
Net Changes	(8,338)
Balance at June 30, 2018	\$ 242,249

Changes of assumptions and other inputs reflect a change in the discount rate from 2.85% as of July 1, 2016 to 3.56% as of June 30, 2017.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.56%) or 1-percentage-point higher (4.56%) than the current discount rate:

Discount Rate	1% Decrease	Current Discount Rate	1% Increase
District's Total OPEB Liability	\$ 254,250	\$ 242,249	\$ 230,647

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.0% decreasing to 3.5%) or 1-percentage-point higher (9.0% decreasing to 5.5%) than the current healthcare cost trend rates:

Healthcare Trend Rate	1% Decrease	Current Healthcare Trend Rate	1% Increase
District's Total OPEB Liability	\$ 236,004	\$ 242,249	\$ 249,344

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2018, the District recognized OPEB expense of \$3,779. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

8. Postemployment Benefits Other Than Pensions

Deferred Amounts Related to OPEB	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ -	\$ 1,406
Changes of Assumptions	-	7,548
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	-	8,954
OPEB Contributions Made Subsequent to the Measurement Date	16,500	-
Total Deferred Amounts Related to OPEB	\$ 16,500	\$ 8,954

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

Year Ending June 30,	Net Deferred Inflows of Resources
2019	\$ 1,024
2020	1,024
2021	1,024
2022	1,024
2023	1,024
Thereafter	3,834
Total	\$ 8,954

Funding Policy

Retiree healthcare benefits are funded on a pay as you go basis.

Teacher Health Insurance Security Fund

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund of the state of Illinois (also known as the Teachers Retirement Insurance Program "TRIP"), 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. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued publicly available financial report that can be obtained at <https://www.auditor.illinois.gov/Audit-Reports/Compliance-Agency-List/CMS/THISF/FY17-CMS-THISF-Fin-Full.pdf>.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

8. Postemployment Benefits Other Than Pensions

Benefits Provided

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 TRS. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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

Contributions

Active members were required to contribute 1.18 percent of pay during the year ended June 30, 2018 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 District paid \$85,715 to the THIS Fund, which was 100 percent of the required contribution.

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. The District recognized \$988,675 of revenue and expenditures during the year.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2018, the District reported a liability of \$10,609,552 for its proportionate share of the collective net OPEB liability. The collective net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2016. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2017, the District's proportion was .040885 percent, which was an increase of 0.000021 from its proportion measured as of June 30, 2016 (.038787 percent).

For the year ended June 30, 2018, the District recognized OPEB expense of \$788,338. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

8. Postemployment Benefits Other Than Pensions

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to OPEB		
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ -	\$ 6,009
Changes of Assumptions	-	1,263,207
Net difference between projected and actual earnings on OPEB plan investments	-	117
Changes in proportion and differences between District contributions and proportionate share of contributions	491,092	-
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	491,092	1,269,333
<i>OPEB Contributions Made Subsequent to the Measurement Date</i>	85,715	-
Total Deferred Amounts Related to Pensions	\$ 576,807	\$ 1,269,333

Of the total amount reported as deferred outflows of resources related to OPEB, \$85,715 resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB, which were calculated as of June 30, 2016, will be recognized in the District's OPEB expense as follows:

Year Ending June 30,	Net Deferred Inflows of Resources
2017	\$ 119,552
2018	119,552
2019	119,552
2020	119,552
2021	119,534
Thereafter	180,499
Total	\$ 778,241

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2016, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2016
Measurement Date	June 30, 2017
Discount Rate	3.56%
Investment Rate of Return	0%, net of OPEB plan investment expense, including inflation

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

8. Postemployment Benefits Other Than Pensions

Inflation (*used to estimate the impact of the Excise Tax under Healthcare Reform*) 2.75%
Wage Inflation (*used to project payroll*) 3.25%

Healthcare Cost Trend:

Pre-Medicare Medical and Rx - 8.00% for 2018 trending to 5.09% in 2027
Post-Medicare Medical and Rx - 9.00% for 2018 trending to 4.50% in 2027
Retiree Premium - 5.00% for 2018 trending to 4.50% in 2027

Participation: Eighty percent of future retirees that are currently active are assumed to elect healthcare coverage, with 80 percent electing single coverage and 20 percent electing two-person coverage.

Mortality rates for Retirement and Beneficiary Annuitants were based on RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. Disabled Annuitants were based on RP-2014 Disabled Annuitant Table. Pre-Retirement were based on RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2011, to June 30, 2014.

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since the THIS Fund is financed on a pay-as-you-go basis, the long-term expected rate of return on OPEB plan investments was determined to be 0%; therefore, the discount rate used is consistent with the 20-year general obligation bond index described above. The discount rates are 2.85 percent as of June 30, 2016, and 3.56 percent as of June 30, 2017.

Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the collective net OPEB liability, as well as what the District's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.56 percent) or 1-percentage-point higher (4.56 percent) than the current discount rate:

Discount Rate	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
District's Total OPEB Liability	\$ 12,731,386	\$ 10,609,552	\$ 8,911,717

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

8. Postemployment Benefits Other Than Pensions

Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the District's proportionate share of the collective net OPEB liability using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00% in 2018 decreasing to an ultimate trend rate of 5.09% in 2025, for non-Medicare coverage, and 9.00% in 2018 decreasing to an ultimate trend rate of 4.50% in 2027 for Medicare coverage.

Healthcare Trend Rate

	1% Decrease	Current Healthcare Trend Rate	1% Increase
District's Total OPEB Liability	\$ 8,562,981	\$ 10,609,552	\$ 13,547,016

Reconciliation to Financial Statements

The following is a reconciliation between the OPEB-related amounts reported for the District's Retiree Healthcare Benefit Program and the THIS Fund in Note 8 and the totals reported in the District's basic financial statements:

	Retiree Healthcare Benefit Program	THIS Fund	Total
Net OPEB Liability	\$ 242,249	\$ 10,609,552	\$ 10,851,801
Deferred Outflows of Resources Related to OPEB	16,500	576,807	593,307
Deferred Inflows of Resources Related to OPEB	8,954	1,269,333	1,278,287

9. Risk Management

The District is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance to cover these risks. The amount of coverage has not decreased nor have the amount of settlements exceeded coverage in any of the past three fiscal years.

It is not the policy of the District to purchase a majority of the medical insurance needed to cover its employees. Instead, management believes it is more economical to manage its risks by funding a self-insurance account and by having an outside agency administer its medical claims. The District does not assume unlimited liability for medical claims. As of June 30, 2018, the District had purchased insurance to cover claims (stop-loss) in excess of \$110,000 per employee. The specific stop loss coverage lifetime per person was unlimited.

The District makes payments to the self-insurance account based on actuarial estimates of the amounts needed to pay prior and current-year claims and to establish a reserve for catastrophic losses. The District's reserve was \$1,304,286 at June 30, 2018, and is reported as cash committed for insurance claims in the General Fund, in addition, the District has recorded a receivable for stop-loss coverage amounts of \$77,145, which is included as part of accounts receivable. The District has accrued a liability for insurance claims payable in the amount of \$282,894, which is comprised of unprocessed insurance claims, \$33,751; and an estimate of claims incurred but not yet reported, \$249,143, based on a lag study of claims performed by the claims administrator. The following is a two-year reconciliation insurance claims payable:

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

9. Risk Management

	Fiscal Year 2018	Fiscal Year 2017
Balance, Beginning of Year	\$ 238,623	\$ 244,675
Provision for Expenses	2,227,814	1,442,552
Payments Made for Claims	(2,183,543)	(1,448,604)
Balance, End of Year	\$ 282,894	\$ 238,623

10. Fund Balances

Details of the District's fund balances by individual major fund and the nonmajor funds are as follows:

	Major Funds					Total Governmental Funds
	General Fund	Transpor- tation Fund	Debt Service Fund	Fire Prevention and Safety Fund	Nonmajor Governmental Fund	
Fund Balances:						
Restricted for:						
Operations and Maintenance	\$ 274,145	\$ -	\$ -	\$ -	\$ -	\$ 274,145
Tort Immunity	367,693	-	-	-	-	367,693
Capital Projects	-	-	-	1,638,853	929,027	2,567,880
Transportation of Students	-	2,155,910	-	-	-	2,155,910
Employee Benefits	-	-	-	-	733,043	733,043
Total Restricted	641,838	2,155,910	-	1,638,853	1,662,070	6,098,671
Committed to:						
Medical Claims	1,098,537	-	-	-	-	1,098,537
Total Committed	1,098,537	-	-	-	-	1,098,537
Assigned to:						
Debt Service	-	-	733,320	-	-	733,320
Transportation of Students	-	907,616	-	-	-	907,616
Total Assigned	-	907,616	733,320	-	-	1,640,936
Unassigned	21,049,896	-	-	-	-	21,049,896
Total Fund Balances	\$22,790,271	\$ 3,063,526	\$ 733,320	\$ 1,638,853	\$ 1,662,070	\$29,888,040

11. Jointly Governed Organizations

The District, along with nineteen other area school districts, is a member of the West Central Illinois Special Education Cooperative (WCISEC). WCISEC is a special education joint agreement that provides a full continuum of services to school districts in the five west central Illinois counties of Hancock, Henderson, Fulton, Schuyler, and McDonough. WCISEC's board of directors is composed of one member from each of the participating school districts. WCISEC charged the District \$857,610 for special education tuition and other related expenditures during the year ended June 30, 2018. WCISEC prepares separately issued financial statements which may be obtained at 130 S. Lafayette St., Suite 201, Macomb, IL 61455.

MACOMB COMMUNITY UNIT SCHOOL DISTRICT NO. 185

Notes to the Basic Financial Statements
June 30, 2018

11. Jointly Governed Organizations

The District also is a member of the **Western Area Career System (WACS)**. WACS is a vocational education joint agreement that provides services to school districts in the five west central Illinois counties of Hancock, McDonough, Fulton, Schuyler, and Mason. WACS charged the District \$9,744 for vocational tuition and other related expenditures during the year ended June 30, 2018. WACS prepares separately issued financial statements which may be obtained at 130 S. Lafayette St., Suite 200, Macomb, IL 61455.

12. Contingencies and Commitments

Litigation

The District is involved in litigation arising in the ordinary course of business. It is the opinion of management, based upon consultation with counsel, that liabilities arising from these proceedings, if any, will not be material to the District's financial position.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government and the Illinois State Board of Education. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

Commitments

The District has entered into several contracts for various construction/repair projects with vendors. Remaining commitments at June 30, 2018 total approximately \$1,133,000 and are expected to be paid from resources of the Fire Prevention and Safety Fund and Capital Projects Fund.

13. Net Position Adjustment

Beginning of the year net position for governmental activities was reduced by \$10,738,137 from \$35,325,803 to \$24,587,666 to account for the adjustment to record the net OPEB liability as of July 1, 2017.