

BROWN COUNTY COMMUNITY
UNIT SCHOOL DISTRICT No. 1
Mt. Sterling, Illinois

ANNUAL FINANCIAL REPORT
June 30, 2019

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

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

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

School District
 Joint Agreement

<p align="center">School District/Joint Agreement Information <i>(See instructions on inside of this page.)</i></p> <p>School District/Joint Agreement Number: 01-005-0010-26</p> <p>County Name: Brown</p> <p>Name of School District/Joint Agreement: Brown County CUSD 1</p> <p>Address: 503 NW Cross Street</p> <p>City: Mt. Sterling</p> <p>Email Address: vphillips@bchornets.com</p> <p>Zip Code: 62353</p>	<p align="center">Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> <p align="center">Filing Status: Submit electronic AFR directly to ISBE</p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">School District must complete a deficit reduction plan in the 2019-2020 Budget</p>	<p align="center">Certified Public Accountant Information</p> <p>Name of Auditing Firm: Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd.</p> <p>Name of Audit Manager: Suzanne Steckel</p> <p>Address: 1395 Lincoln Ave</p> <table style="width:100%;"> <tr> <td>City: Jacksonville</td> <td>State: IL</td> <td>Zip Code: 62650</td> </tr> <tr> <td>Phone Number: 217-245-5121</td> <td colspan="2">Fax Number: 217-243-3356</td> </tr> <tr> <td>IL License Number (9 digit): 066-004993</td> <td colspan="2">Expiration Date: 11/30/2021</td> </tr> </table> <p>Email Address: ssteckel@zescpa.com</p>	City: Jacksonville	State: IL	Zip Code: 62650	Phone Number: 217-245-5121	Fax Number: 217-243-3356		IL License Number (9 digit): 066-004993	Expiration Date: 11/30/2021	
City: Jacksonville	State: IL	Zip Code: 62650									
Phone Number: 217-245-5121	Fax Number: 217-243-3356										
IL License Number (9 digit): 066-004993	Expiration Date: 11/30/2021										
<p>Annual Financial Report Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p align="center">Single Audit Status:</p> <table style="width:100%;"> <tr> <td><input type="checkbox"/> YES</td> <td><input checked="" type="checkbox"/> NO</td> <td>Are Federal expenditures greater than \$750,000?</td> </tr> <tr> <td><input type="checkbox"/> YES</td> <td><input checked="" type="checkbox"/> NO</td> <td>Is all Single Audit Information completed and attached?</td> </tr> <tr> <td><input type="checkbox"/> YES</td> <td><input checked="" type="checkbox"/> NO</td> <td>Were any financial statement or federal award findings issued?</td> </tr> </table> <p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</p>	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO	Are Federal expenditures greater than \$750,000?	<input type="checkbox"/> YES	<input checked="" 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 align="center" style="color: #ccc;">ISBE Use Only</p> <p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC</p>
<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO	Are Federal expenditures greater than \$750,000?									
<input type="checkbox"/> YES	<input checked="" 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>District Superintendent/Administrator Name (Type or Print): Vicki Phillips</p> <p>Email Address: vphillips@bchornets.com</p> <p>Telephone: 217-773-3359</p> <p>Fax Number: 217-773-2121</p> <p>Signature & Date:</p>	<p>Township Treasurer Name (type or print):</p> <p>Email Address:</p> <p>Telephone:</p> <p>Fax Number:</p> <p>Signature & Date:</p>	<p>Regional Superintendent/Cook ISC Name (Type or Print):</p> <p>Email Address:</p> <p>Telephone:</p> <p>Fax Number:</p> <p>Signature & Date:</p>									

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

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

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

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

In FY2019, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd.
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.

Zumbahlen, Eyth, Surratt, Foote & Flynn, Ltd.
Signature

10/23/19
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2018			Equalized Assessed Valuation (EAV):					104,595,592				
8													
9			Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash		
10	Rate(s):		0.017235	+	0.004684	+	0.002951	=	0.024870		0.000468		
11													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance			
16	6,988,471			7,875,937			(887,466)			510,173			
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		+	
24	Other		Total										
25	0		=	0									
26	** The numbers shown are the sum of entries on page 24.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/>		a. 6.9% for elementary and high school districts,					14,434,192					
32	<input checked="" type="checkbox"/>		b. 13.8% for unit districts.										
33													
34	Long-Term Debt Outstanding:												
35													
36	<input type="checkbox"/>		c. Long-Term Debt (Principal only)										
37			Outstanding:.....					Acct					
38								511		6,148,598			
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	<i>Comments:</i>												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	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:		Brown County CUSD 1													
8	District Code:		01-005-0010-26													
9	County Name:		Brown													
10																
11	1. Fund Balance to Revenue Ratio:															
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)							Total		Ratio		Score		2		
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)							510,173.00		0.073		Weight		0.35		
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)							6,988,471.00				Value		0.70		
15	[Excluding C:D57, C:D61, C:D65, C:D69 and C:D73]							0.00								
16	2. Expenditures to Revenue Ratio:															
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)							Total		Ratio		Score		2		
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)							7,875,937.00		1.127		Adjustment		0		
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)							6,988,471.00				Weight		0.35		
20	[Excluding C:D57, C:D61, C:D65, C:D69 and C:D73]							0.00				Value		0.70		
21	Possible Adjustment:															
22																
23	3. Days Cash on Hand:															
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)							Total		Days		Score		1		
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)							510,173.00		23.31		Weight		0.10		
26								21,877.60				Value		0.10		
27	4. Percent of Short-Term Borrowing Maximum Remaining:															
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)							Total		Percent		Score		4		
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)							0.00		100.00		Weight		0.10		
30								2,211,098.52				Value		0.40		
31	5. Percent of Long-Term Debt Margin Remaining:															
32	Long-Term Debt Outstanding (P3, Cell H37)							Total		Percent		Score		3		
33	Total Long-Term Debt Allowed (P3, Cell H31)							6,148,598.00		57.40		Weight		0.10		
34								14,434,191.70				Value		0.30		
35																
36	Total Profile Score: 2.20 *															
37																
38	Estimated 2020 Financial Profile Designation: WATCH															
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, 2019

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		48,302	26,058	74,774	281,086	74,883	464,515	154,727	111	388,716
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140				250,000					
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		48,302	26,058	74,774	531,086	74,883	464,515	154,727	111	388,716
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	250,000								
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		250,000	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	61,990				43,579	464,515			
39	Unreserved Fund Balance	730	(263,688)	26,058	74,774	531,086	31,304		154,727	111	388,716
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		48,302	26,058	74,774	531,086	74,883	464,515	154,727	111	388,716

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

	A	B	L	M	N
1	Account Groups				
2	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		201,687		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		201,687		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		489,726	
17	Building & Building Improvements	230		16,050,956	
18	Site Improvements & Infrastructure	240		642,227	
19	Capitalized Equipment	250		2,664,430	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			74,774
22	Amount to be Provided for Payment on Long-Term Debt	350			6,073,824
23	Total Capital Assets			19,847,339	6,148,598
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	201,687		
34	Total Current Liabilities		201,687		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			6,148,598
37	Total Long-Term Liabilities				6,148,598
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			19,847,339	
41	Total Liabilities and Fund Balance		201,687	19,847,339	6,148,598

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

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	2,496,452	498,315	773,173	318,495	14,023	360,115	48,635	411,786	50,396
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	2,881,973	0	0	252,300	0	0	0	0	0
7	FEDERAL SOURCES	4000	492,301	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		5,870,726	498,315	773,173	570,795	14,023	360,115	48,635	411,786	50,396
9	Receipts/Revenues for "On Behalf" Payments ²	3998	2,470,315								
10	Total Receipts/Revenues		8,341,041	498,315	773,173	570,795	14,023	360,115	48,635	411,786	50,396
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	4,096,697				69,218				
13	Support Services	2000	1,940,629	659,892		749,551	207,314	211,041		471,031	6,088
14	Community Services	3000	283,336	0		0	101				
15	Payments to Other Districts & Governmental Units	4000	145,832	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	840,615	0	0			0	0
17	Total Direct Disbursements/Expenditures		6,466,494	659,892	840,615	749,551	276,633	211,041		471,031	6,088
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,470,315	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		8,936,809	659,892	840,615	749,551	276,633	211,041		471,031	6,088
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(595,768)	(161,577)	(67,442)	(178,756)	(262,610)	149,074	48,635	(59,245)	44,308
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	200,000	100,000							
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			53,839						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			4,901						
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									
42	ISBE Loan Proceeds	7900						0			
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		200,000	100,000	58,740	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

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							300,000		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									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									0
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	53,839								
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	4,901								
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		58,740	0	0	0	0	0	300,000	0	0
77	Total Other Sources/Uses of Funds		141,260	100,000	58,740	0	0	0	(300,000)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(454,508)	(61,577)	(8,702)	(178,756)	(262,610)	149,074	(251,365)	(59,245)	44,308
79	Fund Balances - July 1, 2018		252,810	87,635	83,476	709,842	337,493	315,441	406,092	59,356	344,408
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2019		(201,698)	26,058	74,774	531,086	74,883	464,515	154,727	111	388,716

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

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)
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		1,728,391	469,674	771,482	307,543			46,967	410,953	46,967
6	Leasing Purposes Levy ⁸	1130	46,967								
7	Special Education Purposes Levy	1140	37,575								
8	FICA/Medicare Only Purposes Levies	1150									
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		1,812,933	469,674	771,482	307,543	0	0	46,967	410,953	46,967
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	119,129				12,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		119,129	0	0	0	12,000	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									

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

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)
3			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	2,676	1,831	1,691	4,942	2,023	3,003	1,668	833	3,429
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		2,676	1,831	1,691	4,942	2,023	3,003	1,668	833	3,429
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	73,348								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620									
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		73,348								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	68,798								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720									
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	7,450								
82	Total District/School Activity Income		76,248	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	55,111								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		55,111								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		10,499							
96	Contributions and Donations from Private Sources	1920	269,926								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950		3,509		3,331					
100	Payments of Surplus Moneys from TIF Districts	1960	64,556								
101	Drivers' Education Fees	1970	2,433								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						357,112			
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									

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

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
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	20,092	12,802		2,679					
108	Total Other Revenue from Local Sources		357,007	26,810	0	6,010	0	357,112	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	2,496,452	498,315	773,173	318,495	14,023	360,115	48,635	411,786	50,396
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	2,304,351								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	General State Aid - Fast Growth District Grant	3030									
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
122	Total Unrestricted Grants-In-Aid		2,304,351	0	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100									
126	Special Education - Funding for Children Requiring Sp ED Services	3105									
127	Special Education - Personnel	3110									
128	Special Education - Orphanage - Individual	3120									
129	Special Education - Orphanage - Summer Individual	3130									
130	Special Education - Summer School	3145									
131	Special Education - Other (Describe & Itemize)	3199									
132	Total Special Education		0	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200									
135	CTE - Secondary Program Improvement (CTEI)	3220									
136	CTE - WECEP	3225									
137	CTE - Agriculture Education	3235	18,045								
138	CTE - Instructor Practicum	3240									
139	CTE - Student Organizations	3270									
140	CTE - Other (Describe & Itemize)	3299									
141	Total Career and Technical Education		18,045	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305									
144	Bilingual Education Downstate - Transitional Bilingual Education	3310									
145	Total Bilingual Ed		0				0				

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

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
146	State Free Lunch & Breakfast	3360	4,395								
147	School Breakfast Initiative	3365									
148	Driver Education	3370	8,014								
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500				203,096					
153	Transportation - Special Education	3510				31,490					
154	Transportation - Other (Describe & Itemize)	3599									
155	Total Transportation		0	0		234,586	0				
156	Learning Improvement - Change Grants	3610									
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705	521,613			17,714					
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775									
163	Technology - Technology for Success	3780									
164	State Charter Schools	3815									
165	Extended Learning Opportunities - Summer Bridges	3825									
166	Infrastructure Improvements - Planning/Construction	3920									
167	School Infrastructure - Maintenance Projects	3925									
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	25,555								
169	Total Restricted Grants-In-Aid		577,622	0	0	252,300	0	0	0	0	0
170	Total Receipts from State Sources	3000	2,881,973	0	0	252,300	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001									
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045									
178	Construction (Impact Aid)	4050									
179	MAGNET	4060									
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100									
185	Title V - District Projects	4105									

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

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
186	Title V - Rural Education Initiative (REI)	4107									
187	Title V - Other (Describe & Itemize)	4199									
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200									
191	National School Lunch Program	4210	195,085								
192	Special Milk Program	4215									
193	School Breakfast Program	4220	34,122								
194	Summer Food Service Program	4225									
195	Child Adult Care Food Program	4226									
196	Fresh Fruits & Vegetables	4240									
197	Food Service - Other (Describe & Itemize)	4299									
198	Total Food Service		229,207				0				
199	TITLE I										
200	Title I - Low Income	4300	169,054								
201	Title I - Low Income - Neglected, Private	4305									
202	Title I - Migrant Education	4340									
203	Title I - Other (Describe & Itemize)	4399									
204	Total Title I		169,054	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	20,691								
207	Title IV - 21st Century Comm Learning Centers	4421									
208	Title IV - Other (Describe & Itemize)	4499									
209	Total Title IV		20,691	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	1,065								
212	Fed - Spec Education - Preschool Discretionary	4605									
213	Fed - Spec Education - IDEA - Flow Through	4620	6,449								
214	Fed - Spec Education - IDEA - Room & Board	4625									
215	Fed - Spec Education - IDEA - Discretionary	4630									
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
217	Total Federal - Special Education		7,514	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770									
220	CTE - Other (Describe & Itemize)	4799									
221	Total CTE - Perkins		0	0			0				
222	Federal - Adult Education	4810									
223	ARRA - General State Aid - Education Stabilization	4850									
224	ARRA - Title I - Low Income	4851									
225	ARRA - Title I - Neglected, Private	4852									
226	ARRA - Title I - Delinquent, Private	4853									
227	ARRA - Title I - School Improvement (Part A)	4854									
228	ARRA - Title I - School Improvement (Section 1003g)	4855									
229	ARRA - IDEA - Part B - Preschool	4856									
230	ARRA - IDEA - Part B - Flow-Through	4857									
231	ARRA - Title IID - Technology-Formula	4860									
232	ARRA - Title IID - Technology-Competitive	4861									
233	ARRA - McKinney - Vento Homeless Education	4862									
234	ARRA - Child Nutrition Equipment Assistance	4863									
235	Impact Aid Formula Grants	4864									
236	Impact Aid Competitive Grants	4865									
237	Qualified Zone Academy Bond Tax Credits	4866									

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

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
238	Qualified School Construction Bond Credits	4867									
239	Build America Bond Tax Credits	4868									
240	Build America Bond Interest Reimbursement	4869									
241	ARRA - General State Aid - Other Govt Services Stabilization	4870									
242	Other ARRA Funds - II	4871									
243	Other ARRA Funds - III	4872									
244	Other ARRA Funds - IV	4873									
245	Other ARRA Funds - V	4874									
246	ARRA - Early Childhood	4875									
247	Other ARRA Funds VII	4876									
248	Other ARRA Funds VIII	4877									
249	Other ARRA Funds IX	4878									
250	Other ARRA Funds X	4879									
251	Other ARRA Funds Ed Job Fund Program	4880									
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901									
254	Race to the Top - Preschool Expansion Grant	4902									
255	Title III - Immigrant Education Program (IEP)	4905									
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
257	McKinney Education for Homeless Children	4920									
258	Title II - Eisenhower Professional Development Formula	4930									
259	Title II - Teacher Quality	4932	43,232								
260	Federal Charter Schools	4960									
261	State Assessment Grants	4981									
262	Grant for State Assessments and Related Activities	4982									
263	Medicaid Matching Funds - Administrative Outreach	4991	11,424								
264	Medicaid Matching Funds - Fee-for-Service Program	4992	11,179								
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		492,301	0	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	492,301	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		5,870,726	498,315	773,173	570,795	14,023	360,115	48,635	411,786	50,396

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	2,067,871	439,189	45,691	73,452	700	14,125			2,641,028	2,641,156
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	158,580	36,614	5,012	16,419					216,625	216,626
8	Special Education Programs (Functions 1200-1220)	1200	504,128	101,496	4,691	3,372		200			613,887	613,887
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	91,187	24,516		26,077					141,780	141,781
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	151,745	29,737		4,961		672			187,115	187,116
14	Interscholastic Programs	1500	137,126	8,281	52,053	41,663		6,884			246,007	246,019
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	42,420	4,990		2,845					50,255	50,257
18	Bilingual Programs	1800									0	
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	Total Instruction	1000	3,153,057	644,823	107,447	168,789	700	21,881	0	0	4,096,697	4,096,842
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	35,976	12,055	258						48,289	48,290
37	Guidance Services	2120	39,945	5,206		172					45,323	45,323
38	Health Services	2130	36,736	3,861	436	1,010					42,043	42,045
39	Psychological Services	2140									0	
40	Speech Pathology & Audiology Services	2150	49,762	5,682							55,444	55,445
41	Other Support Services - Pupils (Describe & Itemize)	2190	48,325	6,759							55,084	55,084
42	Total Support Services - Pupils	2100	210,744	33,563	694	1,182	0	0	0	0	246,183	246,187
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	45,101	21,889	167,287	191		614			235,082	235,084
45	Educational Media Services	2220				4,145		1,455			5,600	5,474
46	Assessment & Testing	2230									0	
47	Total Support Services - Instructional Staff	2200	45,101	21,889	167,287	4,336	0	2,069	0	0	240,682	240,558
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	48,805	234	57,356	4,051		19,638			130,084	130,085
50	Executive Administration Services	2320	91,767	33,957	2,132			1,029			128,885	128,885
51	Special Area Administration Services	2330									0	
52	Tort Immunity Services	2360 - 2370									0	
53	Total Support Services - General Administration	2300	140,572	34,191	59,488	4,051	0	20,667	0	0	258,969	258,970

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	396,375	67,814	2,467	10,032		10,269			486,957	486,959
56	Other Support Services - School Admin (Describe & Itemize)	2490										
57	Total Support Services - School Administration	2400	396,375	67,814	2,467	10,032	0	10,269	0	0	486,957	486,959
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510										
60	Fiscal Services	2520	64,148	74				340			64,562	64,564
61	Operation & Maintenance of Plant Services	2540										
62	Pupil Transportation Services	2550				2,581					2,581	2,581
63	Food Services	2560	131,139	28,011	3,141	201,313		2,290			0	
64	Internal Services	2570									365,894	362,332
65	Total Support Services - Business	2500	195,287	28,085	3,141	203,894	0	2,630	0	0	433,037	429,477
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610										
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660	39,553	7,346	96,366	24,323		95,405	11,808		274,801	333,543
72	Total Support Services - Central	2600	39,553	7,346	96,366	24,323	0	95,405	11,808	0	274,801	333,543
73	Other Support Services (Describe & Itemize)	2900										
74	Total Support Services	2000	1,027,632	192,888	329,443	247,818	0	131,040	11,808	0	1,940,629	1,995,694
75	COMMUNITY SERVICES (ED)	3000	112,544	35,017	92,225	42,841	709				283,336	283,337
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120						145,832			145,832	145,832
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Other Govt Units (In-State)	4100			0			145,832			145,832	145,832
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	0
102	Total Payments to Other Govt Units	4000			0			145,832			145,832	145,832
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000									0	0
114	Total Direct Disbursements/Expenditures		4,293,233	872,728	529,115	459,448	1,409	298,753	11,808	0	6,466,494	6,521,705
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
116											(595,768)	
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	233,717	43,966	56,571	279,826	11,800	34,012			659,892	659,893
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	233,717	43,966	56,571	279,826	11,800	34,012	0	0	659,892	659,893
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	233,717	43,966	56,571	279,826	11,800	34,012	0	0	659,892	659,893
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110									0	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000									0	0
151	Total Direct Disbursements/Expenditures		233,717	43,966	56,571	279,826	11,800	34,012	0	0	659,892	659,893
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures											
153											(161,577)	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						237,568			237,568	235,267
170												
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						602,547			602,547	546,108
172	Total Debt Services	5000			0			500			500	
173	PROVISION FOR CONTINGENCIES (DS)	6000						840,615			840,615	781,375
174	Total Disbursements/ Expenditures				0			840,615			840,615	781,375
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(67,442)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	5,918								5,918	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	319,063	36,637	12,622	79,508	295,696	107			743,633	754,553
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	324,981	36,637	12,622	79,508	295,696	107	0	0	749,551	754,553
185	COMMUNITY SERVICES (TR)	3000									0	
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110									0	
189	Payments for Special Education Programs	4120									0	
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
196	Total Payments to Other Govt Units	4000			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
206											0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		324,981	36,637	12,622	79,508	295,696	107	0	0	749,551	754,553
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(178,756)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		29,966							29,966	29,967
216	Pre-K Programs	1125		56							56	56
217	Special Education Programs (Functions 1200-1220)	1200		32,880							32,880	29,444
218	Special Education Programs - Pre-K	1225									0	
219	Remedial and Supplemental Programs - K-12	1250									0	1,216
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400									0	2,221
223	Interscholastic Programs	1500		5,707							5,707	5,708
224	Summer School Programs	1600									0	
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700		609							609	609
227	Bilingual Programs	1800									0	
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		69,218							69,218	69,221
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		512							512	512
233	Guidance Services	2120		579							579	580
234	Health Services	2130		6,048							6,048	6,049
235	Psychological Services	2140									0	
236	Speech Pathology & Audiology Services	2150		722							722	722
237	Other Support Services - Pupils (Describe & Itemize)	2190		853							853	853
238	Total Support Services - Pupils	2100		8,714							8,714	8,716
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		721							721	722
241	Educational Media Services	2220									0	
242	Assessment & Testing	2230									0	
243	Total Support Services - Instructional Staff	2200		721							721	722
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		9,085							9,085	9,085
246	Executive Administration Services	2320		1,307							1,307	1,307

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
247	Service Area Administrative Services	2330									0	
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		1,066							1,066	1,067
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		11,458							11,458	11,459
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		24,933							24,933	24,934
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		24,933							24,933	24,934
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510									0	
264	Fiscal Services	2520		14,441							14,441	14,441
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		62,890							62,890	62,890
267	Pupil Transportation Services	2550		34,184							34,184	34,184
268	Food Services	2560		25,722							25,722	25,723
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		137,237							137,237	137,238
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640									0	
276	Data Processing Services	2660		24,251							24,251	24,251
277	Total Support Services - Central	2600		24,251							24,251	24,251
278	Other Support Services (Describe & Itemize)	2900									0	
279	Total Support Services	2000		207,314							207,314	207,320
280	COMMUNITY SERVICES (MR/SS)	3000		101							101	102
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110									0	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	Total Debt Services - Interest	5000								0	0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			276,633						0	276,633	276,643
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(262,610)	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530			115,811		95,230				211,041	211,041
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	115,811	0	95,230	0	0	0	211,041	211,041
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/C)	6000										
312	Total Disbursements/ Expenditures		0	0	115,811	0	95,230	0	0	0	211,041	211,041
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
314											149,074	
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362			47,503						47,503	47,503
321	Unemployment Insurance Payments	2363									0	
322	Insurance Payments (Regular or Self-Insurance)	2364			72,399						72,399	72,399
323	Risk Management and Claims Services Payments	2365			608						608	608
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	303,026		47,495						350,521	350,522
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transportation)	2372									0	
330	Total Support Services - General Administration	2000	303,026	0	168,005	0	0	0	0	0	471,031	471,032
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110									0	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		303,026	0	168,005	0	0	0	0	0	471,031	471,032
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											(59,245)

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530			6,088						6,088	6,088
349	Operation & Maintenance of Plant Services	2540									0	
350	Total Support Services - Business	2500	0	0	6,088	0	0	0	0	0	6,088	6,088
351	Other Support Services (Describe & Itemize)	2900									0	
352	Total Support Services	2000	0	0	6,088	0	0	0	0	0	6,088	6,088
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110									0	
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110									0	
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	6,088	0	0	0	0	0	6,088	6,088
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										44,308	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) *	Taxes Received (from the 2018 Levy)	Taxes Received (from 2017 & Prior Levies)	Total Estimated Taxes (from the 2018 Levy)	Estimated Taxes Due (from the 2018 Levy)
3				(Column B - C)		(Column E - C)
4		Educational	1,728,391		1,728,391	1,728,179
5	Operations & Maintenance	469,674		469,674	469,614	469,614
6	Debt Services **	771,482		771,482	716,748	716,748
7	Transportation	307,543		307,543	295,866	295,866
8	Municipal Retirement	0		0	137,540	137,540
9	Capital Improvements	0		0		0
10	Working Cash	46,967		46,967	46,966	46,966
11	Tort Immunity	410,953		410,953	301,972	301,972
12	Fire Prevention & Safety	46,967		46,967	46,966	46,966
13	Leasing Levy	46,967		46,967	46,966	46,966
14	Special Education	37,575		37,575	37,571	37,571
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	0		0	137,781	137,781
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	3,866,519	0	3,866,519	3,966,169	3,966,169
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding	Beginning	Issued	Retired	Outstanding	Ending		
3			July 1, 2018	July 1, 2018	July 1, 2018 thru	July 1, 2018 thru	June 30, 2019	June 30, 2019		
4	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
5	Total CPPRT Notes							0		
6	TAX ANTICIPATION WARRANTS (TAW)									
7	Educational Fund							0		
8	Operations & Maintenance Fund							0		
9	Debt Services - Construction							0		
10	Debt Services - Working Cash							0		
11	Debt Services - Refunding Bonds							0		
12	Transportation Fund							0		
13	Municipal Retirement/Social Security Fund							0		
14	Fire Prevention & Safety Fund							0		
15	Other - (Describe & Itemize)							0		
16	Total TAWs		0	0	0	0	0	0		
17	TAX ANTICIPATION NOTES (TAN)									
18	Educational Fund							0		
19	Operations & Maintenance Fund							0		
20	Fire Prevention & Safety Fund							0		
21	Other - (Describe & Itemize)							0		
22	Total TANS		0	0	0	0	0	0		
23	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
24	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)							0		
25	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
26	Total GSAACs (All Funds)							0		
27	OTHER SHORT-TERM BORROWING									
28	Total Other Short-Term Borrowing (Describe & Itemize)							0		
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Any Differences (Described and Itemize)	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt
31	Refunding Bonds	09/29/11	1,860,000	3	390,000			160,000	230,000	155,226
32	GO Refunding Bonds	06/03/14	3,490,000	1,3,4	3,490,000				3,490,000	3,490,000
33	Lease/Purchase Agreement - Tractor	01/30/15	47,186	7	9,708			9,708	0	
34	GO Fire Prevention Bonds	07/08/15	247,000	4	234,000			14,000	220,000	220,000
35	GO Fire Prevention Bonds	04/27/16	1,740,000	4	1,375,000			365,000	1,010,000	1,010,000
36	GO Taxable Working Cash Bonds	04/27/16	1,000,000	1	1,000,000				1,000,000	1,000,000
37	Lease/Purchase Agreement - Cameras	07/01/16	167,427	7	127,354			41,240	86,114	86,114
38	Lease/Purchase Agreement - Server	07/01/16	218,620	7	166,323			53,839	112,484	112,484
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49									0	
50			8,770,233		6,792,385	0	0	643,787	6,148,598	6,073,824
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other Lease/Purchase Agreements _____					
53	2. Funding Bonds	5. Tort Judgment Bonds			8. Other _____					
54	3. Refunding Bonds	6. Building Bonds			9. Other _____					

**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, 2018								315,441		
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		37,575				
6	Earnings on Investments				10, 20, 40, 50 or 60-1500				3,003		
7	Drivers' Education Fees				10-1970					2,433	
8	School Facility Occupation Tax Proceeds				30 or 60-1983				357,112		
9	Driver Education				10 or 20-3370					8,014	
10	Other Receipts (Describe & Itemize)				--						
11	Sale of Bonds				10, 20, 40 or 60-7200						
12	Total Receipts					0	37,575	0	360,115	10,447	
13	DISBURSEMENTS:										
14	Instruction				10 or 50-1000		37,575			10,447	
15	Facilities Acquisition & Construction Services				20 or 60-2530				211,041		
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	37,575	0	211,041	10,447	
24	Ending Cash Basis Fund Balance as of June 30, 2019					0	0	0	464,515	0	
25	Reserved Fund Balance				714				464,515		
26	Unreserved Fund Balance				730	0	0	0	0	0	

28 **SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a**

29

30 Yes No Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?

31 If yes, list in the aggregate the following:

Total Claims Payments:	
Total Reserve Remaining:	

32

34 *In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.*

35 **Expenditures:**

36	Workers' Compensation Act and/or Workers' Occupational Disease Act	
37	Unemployment Insurance Act	
38	Insurance (Regular or Self-Insurance)	
39	Risk Management and Claims Service	
40	Judgments/Settlements	
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	
43	Legal Services	
44	Principal and Interest on Tort Bonds	

46 ^a Schedules for Tort Immunity are to be completed **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, 2018	Add: Additions July 1, 2018 thru June 30, 2019	Less: Deletions July 1, 2018 thru June 30 2019	Cost Ending June 30, 2019	Life In Years	Accumulated Depreciation Beginning July 1, 2018	Add: Depreciation Allowable July 1, 2018 thru June 30, 2019	Less: Depreciation Deletions July 1, 2018 thru June 30, 2019	Accumulated Depreciation Ending June 30, 2019	Ending Balance Undepreciated June 30, 2019
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	401,401	88,325		489,726						489,726
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	16,050,956			16,050,956	50	4,720,092	321,724		5,041,816	11,009,140
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	642,227			642,227	20	302,735	28,632		331,367	310,860
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	1,358,604	20,114		1,378,718	10	848,596	125,174		973,770	404,948
13	5 Yr Schedule	252	990,016	295,696		1,285,712	5	539,596	171,222		710,818	574,894
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260				0	-					0
16	Total Capital Assets	200	19,443,204	404,135	0	19,847,339		6,411,019	646,752	0	7,057,771	12,789,568
17	Non-Capitalized Equipment	700				11,808	10		1,181			
18	Allowable Depreciation								647,933			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount	
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	6,466,494
9	O&M	Expenditures 15-22, L151		Total Expenditures		659,892
10	DS	Expenditures 15-22, L174		Total Expenditures		840,615
11	TR	Expenditures 15-22, L210		Total Expenditures		749,551
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		276,633
13	TORT	Expenditures 15-22, L342		Total Expenditures		471,031
14						
				Total Expenditures	\$	9,464,216
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50, Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L222, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125	Pre-K Programs		216,625
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		0
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600	Summer School Programs		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 Progrms - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		282,627
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		145,832
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		1,409
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		11,808
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 15-22, L139, Col K	4000	Total Payments to Other Govt Units		0
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		11,800
59	O&M	Expenditures 15-22, L151, Col I	-	Non-Capitalized Equipment		0
60	DS	Expenditures 15-22, L160, Col K	4000	Payments to Other Dist & Govt Units		0
61	DS	Expenditures 15-22, L170, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		602,547
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000	Community Services		0
63	TR	Expenditures 15-22, L196, Col K	4000	Total Payments to Other Govt Units		0
64	TR	Expenditures 15-22, L206, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L210, Col G	-	Capital Outlay		295,696
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		56
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		0
69	MR/SS	Expenditures 15-22, L220, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 15-22, L221, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 15-22, L224, Col K	1600	Summer School Programs		0
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		101
73	MR/SS	Expenditures 15-22, L285, Col K	4000	Total Payments to Other Govt Units		0
74	Tort	Expenditures 15-22, L334, Col K	4000	Total Payments to Other Govt Units		0
76				Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	1,568,501
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		7,895,715
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		661.70
79				Estimated OEPP (Line 77 divided by Line 78)	\$	11,932.47
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	0
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
87	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
88	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
89	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
90	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
91	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
92	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
93	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
94	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		73,348
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		76,248
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		55,111
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
98	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
99	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
100	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		10,499
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education		0
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		18,045
107	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed		0
108	ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast		4,395
109	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education		8,014
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		234,586
112	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
117	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
119	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
120	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		0
121	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		25,555
122	ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)		0
123	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100	Total Title V		0
125	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200	Total Food Service		229,207
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		169,054
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		20,691
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		6,449
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
130	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
132	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		0
157	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
158	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
159	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
160	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
161	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
162	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
163	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		43,232
165	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		11,424
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		11,179
170	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		204,545
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		29
173				Total Deductions for PCTC Computation Line 84 through Line 172	\$	1,201,611
174				Net Operating Expense for Tuition Computation (Line 77 minus Line 174)		6,694,104
175				Total Depreciation Allowance (from page 26, Line 18, Col I)		647,933
176				Total Allowance for PCTC Computation (Line 175 plus Line 176)		7,342,037
177				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		661,707
178				Total Estimated PCTC (Line 177 divided by Line 178) * \$		11,095.72
181	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
182	** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.					
183	*** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district.					
184						
185	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 2019										
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
6	Brown County CUSD 1										
7	01-005-0010-26										
8	Check box if this schedule is not applicable.....		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget				X						
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										
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance										
20	Investment Pools										
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel		X			St. Mary School (Mt. Sterling, IL)					
26	Special Education Cooperatives		X	X	X	Four Rivers Special Education District (Jacksonville, IL)					
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing										
29	Technology Services		X			Matthew Martin					
30	Transportation										
31	Vocational Education Cooperatives		X	X	X	Two Rivers Career Educational System (Beardstown, IL)					
32	All Other Joint/Cooperative Agreements										
33	Other		X	X	X	ROE-TAOEP Intergovernmental Agreement					
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: Brown County CUSD 1
 RCDD Number: 01-005-0010-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2019			Budgeted Expenditures, Fiscal Year 2020		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	128,885		128,885	115,767		115,767
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		128,885	0	128,885	115,767	0	115,767
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							-10%

CERTIFICATION

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

Signature of Superintendent

Date

Vicki Phillips

217-773-3359

Contact Name (for questions)

Contact Telephone Number

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

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

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

1. Page 10, Line 81 - ES/MS/HS activity, sports, and music fees
2. Page 11, Line 107 - Refunds, retiree health insurance reimbursements, activity fund reimbursements, miscellaneous local income
3. Page 12, Line 168 - ROE LEAD grant
4. Page 15, Line 41 - Extra-duty pay and benefits
5. Page 18, Line 171 - Bond fees
6. Page 18, Line 180 - Transportation administrator salary
7. Page 19, Line 237 - Extra-duty benefits
8. Error 8-2 - Security camera lease purchase agreement is paid out of the Tort Fund

Reference Pages.

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

ZUMBAHLEN, EYTH, SURRATT, FOOTE & FLYNN, LTD

Certified Public Accountants

CYNTHIA S. FOOTE, CPA
VALERIE L. FLYNN, CPA
ADAM R. WITHEE, CPA
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• MEMBERS •
ILLINOIS SOCIETY OF CPA
AMERICAN INSTITUTE OF CPA

INDEPENDENT AUDITORS' REPORT

Board of Education
Brown County Community Unit School District #1
Mt. Sterling, IL 62353

We have audited the accompanying financial statements of Brown County Community Unit School District #1, which comprise the statement of assets and liabilities arising from cash transactions as of June 30, 2019, and the related statement of revenues received and expenditures disbursed, other sources (uses) and changes in fund balances (All Funds), statements of revenues received (All Funds), and statements of expenditures disbursed, budget to actual (All Funds), for the year then ended, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education and with the cash basis of accounting described in Note 1; this includes determining that the financial reporting provisions of the Illinois State Board of Education and the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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.

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

As described in Note 1, the financial statements are prepared by Brown County Community Unit School District #1, on the basis of the financial reporting provisions of the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. Also, as described in Note 1, Brown County Community Unit School District #1 prepares its financial statements on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Illinois State Board of Education.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Brown County Community Unit School District #1, as of June 30, 2019, or the changes in its financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of each fund of Brown County Community Unit School District #1 as of June 30, 2019, and their respective revenues received and expenditures disbursed, and budgetary results of the expenditures disbursed for the year then ended, on the basis of accounting described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Brown County Community Unit School District #1's basic financial statements. The information provided on pages 2 through 4, pages 23 through 34, pages 35-32 and 35-33, and page 36 are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The information provided on pages 2 through 4, supplementary schedules on pages 23 through 25, Schedule of Capital Outlay and Depreciation on page 26, Itemization Schedule on page 33, and the Activity Fund – Schedule of Cash Receipts and Disbursements on pages 35-32 and 35-33 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. 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, such information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation on pages 27 and 28, the Current Year Payment on Contracts for Indirect Cost Rate Computation on Page 29, the Estimated Indirect Cost Rate Data for Federal Programs on page 30, the Report on Shared Services or Outsourcing on page 31, the Administrative Cost Worksheet on page 32, the Reference Page on page 34, and the Deficit Reduction Calculation on page 36 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them. The Table of Contents references a Federal Compliance Section on Pages 37 – 46; however, this District was not required to have a Single Audit and this section has not been completed.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 23, 2019, on our consideration of the Brown County Community Unit School District #1'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 Brown County Community Unit School District #1's internal control over financial reporting and compliance.

Zumbahlen, Ayth, Duratt, Foote & Flynn, Ltd.

Jacksonville, IL
October 23, 2019

BROWN COUNTY COMMUNITY UNIT SCHOOL DISTRICT #1
MT. STERLING, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

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

(a) Reporting Entity

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

The District's financial statements include the accounts of all District operations. The criteria for including organizations within the District's reporting entity, as set forth in GASB No. 61, "The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34", is financial accountability. A component unit is included in the District's reporting entity if it is both fiscally dependent on the District (the primary government) and there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on the primary government. The primary government is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Based upon the application of the criteria for inclusion as set forth in GASB No. 61 "The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34", there are no component units.

The District participates in multiple joint agreements. For special education services, the District partners with Four Rivers Special Education District. For vocational education, the District partners with Two Rivers Vocational Education System. The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in the joint agreements. The joint agreements are separately audited and are not included in these financial statements. Financial information may be obtained directly from each joint agreement at Four Rivers Special Education District, 936 West Michigan Avenue, Jacksonville, IL 62650 and Two Rivers Vocational Education System, 113 East Main Street, Suite 2, Beardstown, IL, 62618.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

(b) Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed.

The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The District uses the following funds and account groups:

Governmental Fund Types

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

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

The Debt Services Fund accounts for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs.

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

The Capital Projects Fund is used to account for proceeds resulting from bond issues, receipts from other long-term financing agreements, or other resources used to finance capital projects, capital leases, or lease purchase agreements.

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

The Tort Fund is used to account for taxes levied or bonds sold for tort immunity or tort judgment purposes.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

(b) Basis of Presentation - Fund Accounting (continued)

The Fire Prevention and Safety Fund is used to account for financial resources to be used for fire prevention, safety, energy conservation, or school security projects.

Fiduciary Fund Types

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

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

Governmental and Expendable Trust Funds – Measurement Focus

The financial statements of all Governmental Funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources."

Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. General fixed assets have been acquired for general governmental purposes. The District records purchases of property and equipment as expenditures of the various Funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

The District does not maintain a formal capitalization policy; however, state and federal guidelines are followed, when applicable.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

(b) Basis of Presentation - Fund Accounting (continued)

The District uses the Direct Method in handling planned major maintenance. Expenses arising from planned major maintenance are expensed as they are incurred.

No depreciation has been provided on fixed assets in these financial statements. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge). Depreciation is computed by the straight line method over the estimated useful lives as follows:

Description	Years
Land	Not Depreciated
Permanent Buildings	20-50 Years
Improvements Other than Buildings	20 Years
Equipment Other than Transportation	3-10 Years
Transportation Equipment	5 Years

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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

(c) Basis of Accounting

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

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

(c) Basis of Accounting (continued)

Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions. Proceeds from sales of bonds or financing agreements are included as other financing sources in the appropriate fund on the date received. Related bond principal payable or financing agreements payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

The school district does not utilize encumbrance accounting.

(d) Budgets and Budgetary Accounting

The budget for all Governmental Fund Types is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget was passed on August 22, 2018 and amended on June 26, 2019.

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

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

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

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (continued)

(e) Investments

Investment balances are stated at cost which approximates market. Assets of the different funds are sometimes co-mingled for investment purposes and interest earnings are prorated back to the various funds when recognized as revenue. As of June 30, 2019, the District had no investments.

(f) Estimates

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

(g) Inventories

Inventories consist of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

Note 2. Property Taxes

The District's property tax is levied each year on all taxable real property located within the District on or before the last Tuesday in December. The 2018 tax levy was passed by the board on December 19, 2018. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in November and December. Property taxes are collected and remitted to the district by Brown County. Taxes recorded in these financial statements are from the 2017 and prior tax levies.

Note 3. Fund Balance Reporting

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

A. Nonspendable Fund Balance

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

NOTES TO FINANCIAL STATEMENTS

Note 3. Fund Balance Reporting (continued)

B. Restricted Fund Balance

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

1. Special Education - Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
2. Leasing Levy - Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
3. State Grants - Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. At June 30, 2019, revenues received from state grants exceeded expenditures disbursed, resulting in a restricted balance of \$1,965. This balance is included in the financial statements as Reserved in the Educational Fund.
4. Federal Grants - Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2019, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.
5. Donations – Cash receipts and the related disbursements of donations that have been restricted for a special purpose are included in the Educational Fund. At June 30, 2019, revenues received from donations exceeded expenditures disbursed, resulting in a restricted balance of \$60,025.
6. Social Security - Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$43,579. This balance is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.

NOTES TO FINANCIAL STATEMENTS

Note 3. Fund Balance Reporting (continued)

B. Restricted Fund Balance (continued)

7. School Facilities Occupation Tax – Proceeds from school-specific county sales tax revenues are restricted to expenditures for the acquisition, development, construction, reconstruction, rehabilitation, improvement, financing, architectural planning, and installation of capital facilities consisting of buildings, structures, and durable equipment. Funds may also be used for the payment of bonds or other obligations issued or refunded for the purpose of the aforementioned expenditures. As of June 30, 2019, the Capital Projects fund has a restricted fund balance of \$464,515.

C. Committed Fund Balance

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

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2019, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2019 amounted to \$278,666. This amount is shown as Unreserved in the Educational Fund.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. There is nothing to report for this classification.

NOTES TO FINANCIAL STATEMENTS

Note 3. Fund Balance Reporting (continued)

E. Unassigned Fund Balance

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

F. Regulatory – Fund Balance Definitions

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

G. Reconciliation of Fund Balance Reporting

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

Fund	Non-spendable	Restricted	Committed	Assigned	Un-assigned	Financial Statements – Reserved	Financial Statements – Un-reserved
Educational	0	61,990	278,666	0	(542,354)	61,990	(263,688)
Operations & Maintenance	0	0	0	0	26,058	0	26,058
Debt Service	0	74,774	0	0	0	0	74,774
Transportation	0	531,086	0	0	0	0	531,086
Municipal Retirement	0	74,883	0	0	0	43,579	31,304
Capital Projects	0	464,515	0	0	0	464,515	0
Working Cash	0	0	0	0	154,727	0	154,727
Tort Liability	0	111	0	0	0	0	111
Fire Prevention and Safety	0	388,716	0	0	0	0	388,716

NOTES TO FINANCIAL STATEMENTS

Note 3. Fund Balance Reporting (continued)

H. Expenditures of Fund Balance

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

Note 4. Changes in General Fixed Assets

	Balance, Beginning	Additions	Deletions*	Balance, Ending
Land	\$ 401,401	\$ 88,325	\$	\$ 489,726
Construction in Progress	0			0
Building				
Permanent Buildings	16,050,956			16,050,956
Land Improvements	642,227			642,227
Capitalized Equipment				
10 Yr Equipment	1,358,604	20,114		1,378,718
5 Yr Equipment	990,016	295,696		1,285,712
3 Yr Equipment				
Total General Fixed Assets	19,443,204	404,135		19,847,339
Accumulated Depreciation	6,411,019	\$ 646,752	\$	7,057,771
Book Value	\$ 13,032,185			\$ 12,789,568

*To remove fully depreciated equipment and equipment traded or sold and to account for construction completed during the year ended June 30, 2019.

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Fund Commitments

(a) Teachers' Retirement System of the State of Illinois

Plan description

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2018>; 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.

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Fund Commitments (continued)

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

Benefits provided (continued)

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

Contributions

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

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

On-behalf contributions. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$2,422,803 in pension contributions from the state of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of creditable earnings for the 2.2 formula change. This contribution rate is specified by statute. Contributions for the year ending June 30, 2019 were calculated to be \$22,223, of which \$20,271 was actually paid toward this obligation in the current fiscal year.

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Fund Commitments (continued)

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

Contributions (continued)

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

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

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$156,656 were paid from federal and special trust funds that required employer contributions of \$15,431, of which \$12,796 of these contributions were actually paid in the current fiscal year.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average.

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 a TRS service credit. For the year ended June 30, 2019, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal allotment.

Pensions Expense

For the year ended June 30, 2019, the employer recognized pension expense of \$33,067 on a cash basis under this plan.

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Fund Commitments (continued)

(b) 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 multi-employer public pension fund. A summary of IMRF's benefits is provided in the "Benefits Provided" section below. 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). The District participates in the Regular Plan.

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.

NOTES TO FINANCIAL STATEMENTS

Note 5. Retirement Fund Commitments (continued)

(b) Illinois Municipal Retirement Fund (continued)

Benefits Provided (continued)

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

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

Employees Covered by Benefit Terms

As of December 31, 2018, the District's membership consisted of 48 retirees and beneficiaries currently receiving benefits, 28 inactive plan members entitled to but not yet receiving benefits, and 50 active plan members for a total of 126 plan members.

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 2018 was 12.60%. The District's contribution rate for the calendar year 2019 is 10.20%. Actual contributions paid during the fiscal year ended June 30, 2019 were \$166,076. 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.

NOTES TO FINANCIAL STATEMENTS

Note 6. Other Post-Employment Benefits

The District participates in two Post-Employment Benefit Plans Other than Pension. The two plans are the Teacher's Health Insurance Security (THIS) Fund and their own health insurance plan. All IMRF employers are required to allow retirees to continue on their health plans.

(a) Teacher's Health Insurance Security (THIS)

Plan description

The employer participates in the Teacher Health Insurance Security (THIS) Fund (also known as The Teacher Retirement Insurance Program, "TRIP") a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that covers retired employees of participating school districts throughout the State of Illinois, excluding the Chicago Public School System. The THIS Fund provides medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options.

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.

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by contributions from active members which were 1.24 percent of pay for the year ended June 30, 2019. State of Illinois contributions were \$47,512, and the employer recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contributions was 0.92% during the year ended June 30, 2019. For the year ended June 30, 2019, the employer paid \$39,687, which was more than the required contribution.

NOTES TO FINANCIAL STATEMENTS

Note 6. Other Post-Employment Benefits (continued)

(a) Teacher's Health Insurance Security (THIS) (continued)

Further information on the THIS Fund

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

(b) Post-Retirement Health Care Benefits

The District provides post-retirement health care benefits for the retirees and their dependents. All retirees are eligible to continue their health coverage under the District's health insurance plan. The Unfunded Actuarial Liability has not been determined as of June 30, 2019.

Plan description

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

Plan Participants

As of June 30, 2019, one retiree has elected to continue coverage under the District's health insurance plan.

NOTES TO FINANCIAL STATEMENTS

Note 6. Other Post-Employment Benefits (continued)

(b) Post-Retirement Health Care Benefits (continued)

Funding Policy

The contribution requirements of the District may be amended by the School Board. Current policy is to pay for post-retirement medical and insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premiums for the desired coverage. The premiums are established for the employee/retiree group, which currently contribute at the following rates for active and retired employees and dependents for health insurance:

	<u>Plan Rates</u>
Employee (Retiree)	\$464
Employee + Spouse	\$962
Employee + Child(ren)	\$915
Family	\$1,208

Dental and Vision Rates established for the employee/retiree group for active and retired employees and dependents are \$33 and \$7.

With regards to retirees, these amounts contain implied rate subsidies by the District through the blended premium covering all current employees and retirees; however, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made

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

NOTES TO FINANCIAL STATEMENTS

Note 7. Deposits and Investments

The district is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act and Sections 8-7 of the School Code of Illinois.

Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District's deposits may not be returned or the District will not be able to recover collateral securities in the possession of an outside party. The District's policy requires deposits to be 100% secured by collateral valued at market or par, whichever is lower, less the amount of the Federal Deposit Insurance Corporation insurance (FDIC). Deposited funds may be invested in certificates of deposit. Collateral agreements must be approved prior to deposit of funds as provided by law. The District Board designates a list of authorized depository institutions.

Deposits of the District's reporting entity are insured or collateralized with securities held by the District, its agent, or by the pledging financial institution's trust department or agent in the name of the District. At June 30, 2019, the District's bank balance was \$1,730,848, of which \$250,000 is covered by Federal Deposit Insurance and \$1,480,848 is covered by specific collateral agreements.

Certificate of deposits are included as cash equivalents due to their liquidity.

Note 8. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs: property, liability, and worker's compensation. During the year ended June 30, 2019, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

NOTES TO FINANCIAL STATEMENTS

Note 9. Changes in General Long-Term Debt

A summary of changes in general long-term debt follows:

	Balance, Beginning	Proceeds	Decreases	Balance, Ending
2012 Refunding Bond	\$ 390,000	\$	\$ 160,000	\$ 230,000
2014 General Obligation Bond	3,490,000			3,490,000
Purchase Agreement Tractor	9,708		9,708	0
Fire Prevention Bonds	234,000		14,000	220,000
Fire Prevention Bonds	1,375,000		365,000	1,010,000
Working Cash Bonds	1,000,000			1,000,000
Purchase Agreement Camera	127,354		41,240	86,114
Purchase Agreement Server	166,323		53,839	112,484
	\$ 6,792,385	\$ 0	\$ 643,787	\$ 6,148,598

A refunding bond issue of \$1,860,000 dated September 29, 2011 for the defeasance of the 2001 Building Bond issue provides for the serial retirement of principal at various amounts of \$60,000 to \$250,000 annually at interest rates varying from 3% to 3.25%. Principal payments are due annually starting on December 1, 2012 and interest is due semi-annually on December 1 and June 1. As a result of this refunding bond issue, the 2001 Building Bond issue has been redeemed and the district has removed the liability from its accounts. Since the 2001 Building Bonds issue was called and the District issued the refunding bonds, the new issue will provide a total savings of \$207,995. In addition, \$410,000 of these refunding bonds were defeased with the 2014 bond issue. During the year ended June 30, 2019, principal of \$160,000 and interest of \$10,075 were paid on these refunding bonds from the Debt Services Fund. The date of maturity is December 1, 2020. Future payments are as follows:

NOTES TO FINANCIAL STATEMENTS

Note 9. Changes in General Long-Term Debt (continued)

Year Ended June 30,	Principal	Interest	Total
2020	\$ 170,000	\$ 4,713	\$ 174,713
2021	60,000	975	60,975
Total	\$ 230,000	\$ 5,688	\$ 235,688

A working cash, fire prevention and safety, and refunding general obligation bond issue dated May 14, 2014 in the amount of \$3,490,000 was authorized by the Board of Education. The principal amount of \$415,000 (\$410,000 principal and \$5,000 interest and fees) is for the partial defeasance of 2011 refunding bonds, \$75,000 for working cash funds and \$3,000,000 for fire prevention and safety capital projects. Retirement of the principal is at various amounts from \$120,000 to \$345,000, annually, with varying interest rates from 3% to 4.5%. Principal payments are due annually starting on December 1, 2020 and interest payments are due semi-annually starting on December 1, 2014. As a result of the refunding portion of this bond issue, \$410,000 of the 2011 Refunding Bond issue was defeased and the liability removed from the District's accounts. Debt Service payments (principal and interest) on the 2011 Refunding Bond issue were reduced by \$455,345. However, with the refunding portion of the 2014 bonds, an economic loss was incurred (difference between present values of the debt service payments on the old and new debt) of \$9,248. The partial defeasance (\$410,000) of the 2011 Refunding Bonds is held in escrow for future payment of these bonds. During the year ending June 30, 2019, interest of \$144,800 was paid from the Debt Services Fund. The date of maturity is December 1, 2033. Future payments are as follows:

NOTES TO FINANCIAL STATEMENTS

Note 9. Changes in General Long-Term Debt (continued)

Year Ended June 30,	Principal	Interest	Total
2020	\$	\$ 144,800	\$ 144,800
2021	120,000	143,000	263,000
2022	185,000	138,425	323,425
2023	200,000	131,650	331,650
2024	210,000	123,450	333,450
2025	225,000	114,750	339,750
2026	235,000	105,550	340,550
2027	250,000	95,850	345,850
2028	260,000	85,325	345,325
2029	275,000	73,956	348,956
2030	295,000	61,844	356,844
2031	310,000	48,600	358,600
2032	330,000	34,200	364,200
2033	345,000	19,013	364,013
2034	250,000	5,625	255,625
Total	\$ 3,490,000	\$ 1,326,038	\$ 4,816,038

On January 30, 2015, the District entered into a lease/purchase agreement with Farmers State Bank to purchase a tractor in the amount of \$47,186. The tractor is collateral for this agreement. The agreement calls for five annual payments of \$9,994 beginning January 30, 2015, with the final payment due January 30, 2019. During the year ended June 30, 2019, the District paid \$9,708 in principal and \$286 in interest from the Debt Services Fund. The agreement was paid in full as of June 30, 2019.

A fire prevention and safety general obligation bond issue dated July 8, 2015 in the amount of \$247,000 was authorized by the Board of Education for fire prevention and safety projects. The bond issue provides for the serial retirement of principal at various amounts of \$13,000 to \$23,000 annually at an interest rate of 4.125%. Principal payments are due annually starting on December 1, 2017 and interests is due semi-annually on December 1 and June 1. During the year ending June 30, 2019, principal of 14,000 and interest of \$9,364 was paid from the Debt Services Fund. The date of maturity is December 1, 2030. Future payments are as follows:

NOTES TO FINANCIAL STATEMENTS

Note 9. Changes in General Long-Term Debt (continued)

Year Ended June 30,	Principal	Interest	Total
2020	\$ 14,000	\$ 8,786	\$ 22,786
2021	15,000	8,188	23,188
2022	16,000	7,549	23,549
2023	16,000	6,889	22,889
2024	17,000	6,208	23,208
2025	18,000	5,486	23,486
2026	19,000	4,723	23,723
2027	19,000	3,939	22,939
2028	20,000	3,135	23,135
2029	21,000	2,289	23,289
2030	22,000	1,403	23,403
2031	23,000	474	23,474
Total	\$ 220,000	\$ 59,069	\$ 279,069

A working cash and fire prevention and safety general obligation bond issue dated May 17, 2016 in the amount of \$1,000,000 and \$1,740,000, respectively, were authorized by the Board of Education for working cash funds and fire prevention and safety projects. The bond issue provides for serial retirement of principal at various amounts of \$55,000 to \$365,000 annually at various interest rates of 1.85% to 4%. Principal payments are due annually starting December 1, 2017 and interest is due semi-annually on December 1 and June 1. During the year ending June 30, 2019, principal of 365,000 and interest of \$68,143 was paid from the Debt Services Fund. The date of maturity is December 1, 2033. Future payments are as follows:

NOTES TO FINANCIAL STATEMENTS

Note 9. Changes in General Long-Term Debt (continued)

Year Ended June 30,	Principal	Interest	Total
2020	\$ 315,000	\$ 59,445	\$ 374,445
2021	215,000	54,145	269,145
2022	175,000	49,580	224,580
2023	155,000	45,043	200,043
2024	140,000	40,843	180,843
2025	140,000	36,318	176,318
2026	140,000	31,318	171,318
2027	145,000	26,109	171,109
2028	65,000	22,100	87,100
2029	60,000	19,600	79,600
2030	55,000	17,300	72,300
2031	55,000	15,100	70,100
2032	75,000	12,500	87,500
2033	80,000	9,400	89,400
2034	195,000	3,900	198,900
Total	\$ 2,010,000	\$ 442,701	\$ 2,452,701

On July 1, 2016, the District entered into a lease/purchase agreement with American Capital Financial Services, Inc. to purchase cameras in the amount of \$210,855. The agreement calls for five annual payments of \$44,945 beginning October 1, 2016 with the final payment due October 1, 2020. The annual debt service requirements are to be paid from the Tort Fund and transferred to the Debt Services Fund. Future payments are as follows:

Year Ended June 30,	Principal	Interest	Total
2020	\$ 42,440	\$ 2,505	\$ 44,945
2021	43,674	1,271	44,945
Total	\$ 86,114	\$ 3,776	\$ 89,890

On August 1, 2016, the District entered into a lease/purchase agreement with American Capital Financial Services, Inc. to purchase servers in the amount of \$276,021. The agreement calls for five annual payments of \$58,740 beginning October 1, 2016 with the final payment due October 1, 2020. The annual debt service requirements are to be paid from the Educational Fund-Lease Levy and other unrestricted Educational Fund revenue and transferred to the Debt Services Fund. Future payments are as follows:

NOTES TO FINANCIAL STATEMENTS

Note 9. Changes in General Long-Term Debt (continued)

Year Ended June 30,	Principal	Interest	Total
2020	\$ 55,425	\$ 3,315	\$ 58,740
2021	57,059	1,681	58,740
<u>Total</u>	<u>\$ 112,484</u>	<u>\$ 4,996</u>	<u>\$ 117,480</u>

Note 10. Commitments and Contingencies

Grant Programs

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2019 may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

Salaries Payable

Employees have the option of being paid their salary over nine or twelve months. For those employees who opted for twelve months of salary payments, the last two payments will be paid in July and August 2019. This results in salaries due at June 30, 2019 of \$278,666. This liability is not reflected in the financial statements.

Note 11. Compensated Absences

Employees are granted vacation pay in varying amounts. In the event of termination, an employee is reimbursed for any unused accumulated leave. The District has liability for unused vacation pay of \$9,966 at June 30, 2019. Vacation pay is charged to operations when taken by the employees of the District.

NOTES TO FINANCIAL STATEMENTS

Note 12. Legal Debt Margin

Equalized Assessed Valuation, 2018 Tax Year	\$ 104,595,592
Statutory Debt Limitation (13.8% of Equalized Assessed Valuation)	14,434,192
Less: General Obligation Bond Indebtedness	6,148,598
Legal Debt Margin	\$ 8,285,594

Note 13. Joint Agreement

The District participates in a joint agreement with Four Rivers Special Education District for special education and Two Rivers Vocational Education for vocational education. The agreements call for Brown County Community Unit School District #1 to pay the special education district and the vocational education district its per capita share of the administrative costs and centralized instructional services of the special education and the vocational districts. The agreement shall remain in effect until Brown County Community Unit School District #1 notifies the Special Education District and/or the Vocational District that it chooses to withdraw. During the year ended June 30, 2019, the District paid \$145,832 to the Special Education District and had no payments to the Vocational District. Four Rivers Special Education District and Two Rivers Vocational Education Center are separately audited entities.

Note 14. Interfund Loans, Transfers, and Balances

Generally, outstanding balances between funds reported as “due to/from other funds” include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding at year-end, and other miscellaneous receivables/payables between funds. Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year are described as “due to/from other funds” (i.e., the current portion of interfund loans) or advances to/from other funds (i.e., the non-current portion of interfund loans).

During the year ended June 30, 2019, the Working Cash Fund made permanent transfer abatements to the Educational Fund of \$200,000 and to the Operations and Maintenance Fund of \$100,000.

During the year ended June 30, 2019, the Educational Fund made a permanent transfer to the Debt Service Fund in the amount of \$58,740. The purpose of the interfund transfer was to pay principal and interest on a capital lease.

As of June 30, 2019, the Educational Fund owed the Transportation Fund \$250,000. This loan was made to help cover the operating demands of the Educational Fund.

NOTES TO FINANCIAL STATEMENTS

Note 15. Expenditures in Excess of Budget

During the year ended June 30, 2019, the District had actual expenditures in excess of budgeted expenditures as follows:

Fund	Actual Expenditures	Budgeted Expenditures	Excess
Debt Services	\$ 840,615	\$ 781,375	\$ 59,240

Note 16. Deficit Fund Balance

As of June 30, 2019, the Educational Fund has a deficit fund balance of (\$201,698).

Note 17. Recently Issued and Adopted Accounting Pronouncements

In the fiscal year ending June 30, 2019, the District implemented GASB Statement No. 75 – *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*, GASB Statement No. 81 – *Irrevocable Split- Interest Agreements*, GASB Statement No. 82 – *Pension Issues – An Amendment of GASB Statements No. 67, No. 68, and No. 73*, GASB Statement No. 83 – *Certain Asset Retirement Obligations*, GASB Statement No. 85 – *Omnibus 2017*, GASB Statement No. 86 – *Certain Debt Extinguishment Issues*, and GASB Statement No. 88 - *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements* and all had no impact on the District’s financial statements.

The Governmental Accounting Standards Board (GASB) has approved the following:

Statement No. 84, *Fiduciary Activities*

Statement No. 87, *Leases*

Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*

Statement No. 90, *Majority Equity Interests- and amendment of GASB Statement No. 14 and No. 61*

When they become effective, application of these standards may restate portions of these financial statements.

NOTES TO FINANCIAL STATEMENTS

Note 18. Subsequent Events

Events that occur after the statement of financial assets and liabilities arising from cash transactions (statement) date, but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement date require disclosure in the accompanying notes. Management evaluated the activity of Brown County Community Unit School District #1 through October 23, 2019, the date which the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

BROWN COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 1
Mt. Sterling, Illinois

ACTIVITY FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year Ended June 30, 2019

	Balance 6/30/2018	Receipts	Dis- bursements	Balance 6/30/2019
BROWN COUNTY HIGH SCHOOL				
CLASS OF 2018	6,194	0	4,849	1,345
CLASS OF 2019	6,984	472	6,769	687
CLASS OF 2020	6,636	16,565	11,627	11,574
CLASS OF 2021	2,936	9,657	4,756	7,837
CLASS OF 2022	0	5,876	890	4,986
HS STUDENT COUNCIL	5,403	3,896	5,522	3,777
HS WYSE	175	0	0	175
HS N.H.S.	635	0	0	635
HS MEDIA PRODUCTIONS	14,976	17,139	14,306	17,809
HS SCIENCE CLUB	18	54	0	72
HS LIBRARY FEES	258	0	0	258
DRAMA CLUB	15,180	3,477	3,642	15,015
ART CLUB	505	0	0	505
F.F.A	3,982	22,964	21,049	5,897
F.C.C.L.A.	666	2,817	2,555	928
HS BAND	2,913	0	1,804	1,109
HS CHEERLEADING	438	14,309	10,812	3,935
FOOTBALL CONCESSIONS BUILDING	2,498	0	0	2,498
FOOTBALL	10,497	17,215	12,061	15,651
BOYS BASKETBALL	43	6,932	5,637	1,338
GIRLS BASKETBALL	4,733	18,078	19,495	3,316
VOLLEYBALL	2,828	5,566	6,046	2,348
SOFTBALL	3,304	5,466	2,169	6,601
BASEBALL	2,769	6,645	6,503	2,911
IHSA	9,428	615	5,570	4,473
TRACK	(704)	1,657	680	273
OFFICE	3,351	7,532	6,386	4,497
HS VENDING	7,364	1,554	3,599	5,319
HS TEACHERS ACCOUNT	0	1,264	215	1,049
SPANISH CLUB	459	0	123	336
LADY HORNET CLASSIC	4,745	7,370	5,979	6,136
VISA FLOWTHROUGH	1,796	127,321	129,858	(741)
GOLF	1,181	1,170	1,553	798
TOTAL BROWN COUNTY HIGH SCHOOL	\$ 122,191	\$ 305,611	\$ 294,455	\$ 133,347

BROWN COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 1
Mt. Sterling, Illinois

ACTIVITY FUND
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Year Ended June 30, 2019

	Balance 6/30/2018	Receipts	Dis- bursements	Balance 6/30/2019
BROWN COUNTY MIDDLE SCHOOL				
BCMS STUDENT COUNCIL	\$ 8,404	\$ 7,225	\$ 3,021	\$ 12,608
BCMS BOYS' BASKETBALL	1,499	6,694	7,324	869
MS GIRLS BASKETBALL	1,710	2,009	225	3,494
BCMS VOLLEYBALL	71	312	338	45
MS YEARBOOK	2,758	616	1,097	2,277
IESA	3,012	150	2,182	980
8TH GRADE FIELD TRIP	2,759	1,221	1,506	2,474
BCMS OFFICE ACCOUNT	4,085	6,356	4,455	5,986
MS CHORUS	2,749	5,391	2,781	5,359
MS BASEBALL	3,117	2,260	2,753	2,624
MS SCIENCE	2,358	4,202	3,775	2,785
MS VENDING	808	1,234	1,315	727
MS SOFTBALL	1,434	0	224	1,210
MS TRACK	1,693	1,510	906	2,297
FUNDRAISING	1,841	-	78	1,763
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL BROWN COUNTY MIDDLE SCHOOL	38,298	39,180	31,980	45,498
	<hr/>	<hr/>	<hr/>	<hr/>
BROWN COUNTY ELEMENTARY SCHOOL	28,299	25,564	31,021	22,842
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL	\$ 188,788	\$ 370,355	\$ 357,456	\$ 201,687
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ZUMBAHLEN, EYTH, SURRATT, FOOTE & FLYNN, LTD

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

Board of Education
Brown County Community Unit School District #1
Mt. Sterling, IL 62353

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Brown County Community Unit School District #1 as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Brown County Community Unit School District #1's basic financial statements and have issued our report thereon dated October 23, 2019. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Brown County Community Unit School District #1's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Brown County Community Unit School District #1's internal control. Accordingly, we do not express an opinion on the effectiveness of Brown County Community Unit School District #1's internal control.

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

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

2019-001 Finding

The accounting function is controlled by a limited number of individuals resulting in the inadequate segregation of duties. The school district has segregated duties where possible but the small number of personnel limits the overall effectiveness of the internal control.

2019-001 Response

The District is reviewing its financial policies and procedures to better segregate duties where possible. The Superintendent will make the Board aware of their responsibility in regards to reviewing and approving financial items and asking questions. It is not cost feasible to hire additional personnel.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Brown County Community Unit School District #1's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described below.

2019-002 Finding

The District allowed actual expenditures to exceed budgeted expenditures by \$59,240 in the Debt Services Fund.

2019-002 Response

The District is reviewing its policies and procedures to ensure that actual expenditures are only allowed when budgeted. The District is conscious of this problem and will be more diligent in the future about reviewing financial related items to ensure that checks and balances are in place to prevent actual expenditures from exceeding budgeted expenditures. If the District will exceed budgeted expenditures, an amended budget will be filed in the same manner required of its original adoption.

2019-003 Finding

The Educational Fund has a deficit fund balance of (\$201,698). The District should ensure that appropriate measures are taken to avoid deficit fund balances in the future.

2019-003 Response

The District will review financial statements, and if necessary, abate working cash or perform permanent interfund transfers to avoid this issue in the future.

Brown County Community Unit School District #1's Response to Findings

Brown County Community Unit School District #1's response to the findings identified in our audit are described above. Brown County Community Unit School District #1's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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

Zumbahlen, Cyth, Duratt, Fook & Flynn, Ltd.

Jacksonville, Illinois

October 23, 2019

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2020 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> • If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. 					
5	<ul style="list-style-type: none"> • If the Annual Financial Report requires a deficit reduction plan even though the FY2020 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	5,870,726	498,315	570,795	48,635	6,988,471
9	Direct Expenditures	6,466,494	659,892	749,551		7,875,937
10	Difference	(595,768)	(161,577)	(178,756)	48,635	(887,466)
11	Fund Balance - June 30, 2019	(201,698)	26,058	531,086	154,727	510,173
12						Unbalanced - a "deficit reduction plan" and narrative must be adopted and submitted to ISBE with the most current fiscal year School District Budget Form 50-36. This plan must result in a balanced operating budget within three years as adopted by the local board of education. (See the School District Budget Form 50-36 -Tab: Deficit BudgetSum Calc 20)
13						
14						
15						