

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

☒ School District
☐ Joint Agreement

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

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

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>	<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>
School District/Joint Agreement Number: 04-101-3230-26	<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	Name of Auditing Firm: BENNING GROUP, LLC
County Name: WINNEBAGO		Name of Audit Manager: JENNY L. BLOCKER
Name of School District/Joint Agreement: WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323		Address: 50 W. DOUGLAS STREET, SUITE 801
Address: 304 E. MCNAIR ROAD		City: FREEPORT State: IL Zip Code: 61032
City: WINNEBAGO		Phone Number: 815/235-3157 Fax Number: 815/235-3158
Email Address:		IL License Number (9 digit): 066-004238 Expiration Date: 11/30/2021
Zip Code: 61088		Email Address: jbloccker@benninggroup.com
<u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	<u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u> Click on the Link to Submit: Send ISBE a File School District must complete a deficit reduction plan in the 2019-2020 Budget	<u>Single Audit Status:</u> <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?
<input type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____	ISBE Use Only <input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): JOHN SCHWUCHOW	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print): SCOTT BLOOMQUIST
Email Address: schwuchowj@winnebagoschools.org	Email Address:	Email Address: sbloomquist@kidsroe.org
Telephone: 815/335-2456 Fax Number: 815/335-7574	Telephone: Fax Number:	Telephone: 815/636-3060 Fax Number: 815/636-3069
Signature & Date:	Signature & Date:	Signature & Date:

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

- | | |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | 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 <i>Illinois Government Ethics Act</i> . [5 ILCS 420/4A-101] |
| <input checked="" type="checkbox"/> | 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to <i>Illinois School Code</i> [105 ILCS 5/8-2; 10-20.19; 19-6]. |
| <input type="checkbox"/> | 3. One or more contracts were executed or purchases made contrary to the provisions of the <i>Illinois School Code</i> [105 ILCS 5/10-20.21]. |
| <input type="checkbox"/> | 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.]. |
| <input type="checkbox"/> | 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted. |
| <input type="checkbox"/> | 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. |
| <input checked="" type="checkbox"/> | 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. |
| <input type="checkbox"/> | 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the <i>Illinois State Revenue Sharing Act</i> [30 ILCS 115/12]. |
| <input type="checkbox"/> | 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per <i>Illinois School Code</i> [105 ILCS 5/10-22.33, 20-4 and 20-5]. |
| <input type="checkbox"/> | 10. One or more interfund loans were outstanding beyond the term provided by statute <i>Illinois School Code</i> [105 ILCS 5/10-22.33, 20-4, 20-5]. |
| <input type="checkbox"/> | 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per <i>Illinois School Code</i> [105 ILCS 5/17-2A]. |
| <input type="checkbox"/> | 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed. |
| <input type="checkbox"/> | 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 <i>Illinois School Code</i> [105 ILCS 5/2-3.27; 2-3.28]. |
| <input type="checkbox"/> | 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 <i>Illinois School Code</i> [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] .

- | | |
|--------------------------|--|
| <input type="checkbox"/> | 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 <i>Illinois School Code</i> [105 ILCS 5/17-16 or 34-23 through 34-27]. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 17. The district has issued school or teacher orders for wages as permitted in <i>Illinois School Code</i> [105 ILCS 5/8-16, 32-7.2 and 34-76] or issued funding bonds for this purpose pursuant to <i>Illinois School Code</i> [105 ILCS 5/8-6; 32-7.2; 34-76; and 19-8]. |
| <input type="checkbox"/> | 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

- | | |
|-------------------------------------|---|
| <input type="checkbox"/> | 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 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. |
| <input checked="" type="checkbox"/> | 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: <u>4/1/1997</u> (Ex: 00/00/0000) |
| <input type="checkbox"/> | 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:**BENNING GROUP, LLC**

Name of Audit Firm (print)

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



11/14/2019

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	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):				161,407,653				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.042482		+ 0.007309		+ 0.001209		= 0.051000		0.000488				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	12,188,531		15,846,932		(3,658,401)		8,027,934						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		0		0		0		0				
23	Other		Total										
24	0		0										
25	** The numbers shown are the sum of entries on page 24.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		22,274,256										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511 10,920,400										
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54	Due to a delay in receiving the state's property tax rate multiplier, the 2019 Winnebago County property tax cycle was also delayed												
55	several weeks. For this reason, schools districts with property located in Winnebago County received significantly less property tax												
56	revenue prior to their June 30th fiscal year-end. At no fault of the District, current year revenue is much lower than anticipated,												
57	causing a significant decrease in the District's Estimated Financial Profile Score as calculated on page 4.												
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
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ESTIMATED FINANCIAL PROFILE SUMMARY
 (Go to the following website for reference to the Financial Profile)
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name:	WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323			
District Code:	04-101-3230-26			
County Name:	WINNEBAGO			

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	8,027,934.00	0.659	Weight
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	12,188,531.00		Value
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00		
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)				

2. Expenditures to Revenue Ratio:		Total	Ratio	Score
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	15,846,932.00	1.300	Adjustment
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	12,188,531.00		Weight
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00		
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			1.861	Value
Possible Adjustment:				0.70

3. Days Cash on Hand:		Total	Days	Score
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	8,032,020.00	182.46	Weight
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	44,019.26		Value

4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	6,997,021.76		Value

5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score
Long-Term Debt Outstanding (P3, Cell H37)		10,920,400.00	50.97	Weight
Total Long-Term Debt Allowed (P3, Cell H31)		22,274,256.11		Value

Total Profile Score: 3.20 *

Estimated 2020 Financial Profile Designation: REVIEW

* 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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		1,459,073	642,196	2,765	4,886,954	275,340	11,420	1,043,797	114,526	584,283
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160	577								
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		1,459,650	642,196	2,765	4,886,954	275,340	11,420	1,043,797	114,526	584,283
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480	(1,056)								
32	Deferred Revenues & Other Current Liabilities	490	5,719								
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		4,663	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					275,340				
39	Unreserved Fund Balance	730	1,454,987	642,196	2,765	4,886,954		11,420	1,043,797	114,526	584,283
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		1,459,650	642,196	2,765	4,886,954	275,340	11,420	1,043,797	114,526	584,283

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	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups		
				General Fixed Assets	General Long-Term Debt	
2						
3	CURRENT ASSETS (100)					
4	Cash (Accounts 111 through 115) ¹		214,994			
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		214,994			
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures	210				
16	Land	220		88,263		
17	Building & Building Improvements	230		32,441,622		
18	Site Improvements & Infrastructure	240		174,179		
19	Capitalized Equipment	250		4,418,366		
20	Construction in Progress	260				
21	Amount Available in Debt Service Funds	340			2,765	
22	Amount to be Provided for Payment on Long-Term Debt	350			10,917,635	
23	Total Capital Assets				37,122,430	10,920,400
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				214,994
34	Total Current Liabilities					214,994
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			10,920,400	
37	Total Long-Term Liabilities					10,920,400
38	Reserved Fund Balance	714				
39	Unreserved Fund Balance	730				
40	Investment in General Fixed Assets					37,122,430
41	Total Liabilities and Fund Balance		214,994	37,122,430	10,920,400	

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	5,301,014	892,640	288,810	647,799	389,754	10,820	68,878	56,256	87,700
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	4,264,838	0	0	426,911	0	0	0	0	0
7	FEDERAL SOURCES	4000	556,862	29,589	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		10,122,714	922,229	288,810	1,074,710	389,754	10,820	68,878	56,256	87,700
9	Receipts/Revenues for "On Behalf" Payments ²	3998	4,980,184								
10	Total Receipts/Revenues		15,102,898	922,229	288,810	1,074,710	389,754	10,820	68,878	56,256	87,700
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	8,827,126				207,181				
13	Support Services	2000	3,796,146	1,529,800		491,929	337,913	5,552,240		71,565	2,231,258
14	Community Services	3000	1,377	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	609,290	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	763,070	591,264	0			0	0
17	Total Direct Disbursements/Expenditures		13,233,939	1,529,800	763,070	1,083,193	545,094	5,552,240		71,565	2,231,258
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	4,980,184	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		18,214,123	1,529,800	763,070	1,083,193	545,094	5,552,240		71,565	2,231,258
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(3,111,225)	(607,571)	(474,260)	(8,483)	(155,340)	(5,541,420)	68,878	(15,309)	(2,143,558)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300	3,746								
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		3,746	0	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		3,746	0	0	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(3,107,479)	(607,571)	(474,260)	(8,483)	(155,340)	(5,541,420)	68,878	(15,309)	(2,143,558)
79	Fund Balances - July 1, 2018		4,562,466	1,249,767	477,025	4,895,437	430,680	5,552,840	974,919	129,835	2,727,841
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2019		1,454,987	642,196	2,765	4,886,954	275,340	11,420	1,043,797	114,526	584,283

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		3,899,642	690,676	284,846	530,439	131,253		46,110	54,338	69,122
6	Leasing Purposes Levy ⁸	1130	56,248								
7	Special Education Purposes Levy	1140	379,412								
8	FICA/Medicare Only Purposes Levies	1150					229,210				
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		4,335,302	690,676	284,846	530,439	360,463	0	46,110	54,338	69,122
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	194,595	129,729			20,701				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		194,595	129,729	0	0	20,701	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	3,150								
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		3,150								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				1,750					
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413				7,797					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									

STATEMENT OF REVENUES RECEIVED/REVENUES

A		B	C	FOR THE YEAR ENDING JUNE 30, 2019		D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)		
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety		
2													
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					9,547							
64	EARNINGS ON INVESTMENTS	1500											
65	Interest on Investments	1510	64,288	21,543	3,964	107,662	8,590	10,820	22,768	1,918	18,578		
66	Gain or Loss on Sale of Investments	1520											
67	Total Earnings on Investments		64,288	21,543	3,964	107,662	8,590	10,820	22,768	1,918	18,578		
68	FOOD SERVICE	1600											
69	Sales to Pupils - Lunch	1611	149,756										
70	Sales to Pupils - Breakfast	1612	2,977										
71	Sales to Pupils - A la Carte	1613	153,847										
72	Sales to Pupils - Other (Describe & Itemize)	1614											
73	Sales to Adults	1620	3,957										
74	Other Food Service (Describe & Itemize)	1690	161										
75	Total Food Service		310,698										
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700											
77	Admissions - Athletic	1711	40,691										
78	Admissions - Other (Describe & Itemize)	1719											
79	Fees	1720	126,631										
80	Book Store Sales	1730											
81	Other District/School Activity Revenue (Describe & Itemize)	1790											
82	Total District/School Activity Income		167,322	0									
83	TEXTBOOK INCOME	1800											
84	Rentals - Regular Textbooks	1811											
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		0										
94	OTHER REVENUE FROM LOCAL SOURCES	1900											
95	Rentals	1910	40,222	45,380									
96	Contributions and Donations from Private Sources	1920											
97	Impact Fees from Municipal or County Governments	1930											
98	Services Provided Other Districts	1940											
99	Refund of Prior Years' Expenditures	1950	38,183										
100	Payments of Surplus Moneys from TIF Districts	1960											
101	Drivers' Education Fees	1970	12,750										
102	Proceeds from Vendors' Contracts	1980											
103	School Facility Occupation Tax Proceeds	1983											
104	Payment from Other Districts	1991											
105	Sale of Vocational Projects	1992											
106	Other Local Fees (Describe & Itemize)	1993		2,502									
107	Other Local Revenues (Describe & Itemize)	1999	134,504	2,810		151							
108	Total Other Revenue from Local Sources		225,659	50,692	0	151	0	0	0	0			

STATEMENT OF REVENUES RECEIVED/REVENUES

	A	B	C	D	E	F	G	H	I	J	K								
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)								
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety								
109	Total Receipts/Revenues from Local Sources	1000	5,301,014	892,640	288,810	647,799	389,754	10,820	68,878	56,256	87,700								
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)																		
111	Flow-through Revenue from State Sources	2100																	
112	Flow-through Revenue from Federal Sources	2200																	
113	Other Flow-Through (Describe & Itemize)	2300																	
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0												
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)																		
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)																		
117	Evidence Based Funding Formula (Section 18-8.15)	3001	4,146,074																
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		4,146,074	0	0	0	0			0	0								
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)																		
124	SPECIAL EDUCATION																		
125	Special Education - Private Facility Tuition	3100	46,160																
126	Special Education - Funding for Children Requiring Sp ED Services	3105																	
127	Special Education - Personnel	3110																	
128	Special Education - Orphanage - Individual	3120	44,588																
129	Special Education - Orphanage - Summer Individual	3130																	
130	Special Education - Summer School	3145																	
131	Special Education - Other (Describe & Itemize)	3199																	
132	Total Special Education		90,748									0	0						
133	CAREER AND TECHNICAL EDUCATION (CTE)																		
134	CTE - Technical Education - Tech Prep	3200	5,700																
135	CTE - Secondary Program Improvement (CTEI)	3220																	
136	CTE - WECEP	3225																	
137	CTE - Agriculture Education	3235																	
138	CTE - Instructor Practicum	3240																	
139	CTE - Student Organizations	3270																	
140	CTE - Other (Describe & Itemize)	3299																	
141	Total Career and Technical Education		5,700									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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
146	State Free Lunch & Breakfast	3360	2,429								
147	School Breakfast Initiative	3365									
148	Driver Education	3370	16,255								
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500				299,457					
153	Transportation - Special Education	3510				127,454					
154	Transportation - Other (Describe & Itemize)	3599									
155	Total Transportation		0	0		426,911	0				
156	Learning Improvement - Change Grants	3610	1,003								
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705									
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	2,629								
169	Total Restricted Grants-In-Aid		118,764	0	0	426,911	0	0	0	0	0
170	Total Receipts from State Sources	3000	4,264,838	0	0	426,911	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

A		B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
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	145,320								
192	Special Milk Program	4215									
193	School Breakfast Program	4220	10,092								
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		155,412				0				
199	TITLE I										
200	Title I - Low Income	4300	158,880								
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		158,880	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400									
207	Title IV - 21st Century Comm Learning Centers										
208	Title IV - Other (Describe & Itemize)	4499									
209	Total Title IV		0	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600									
212	Fed - Spec Education - Preschool Discretionary	4605									
213	Fed - Spec Education - IDEA - Flow Through	4620	153,527								
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		153,527	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									
238	Qualified School Construction Bond Credits										
239	Build America Bond Tax Credits	4868									

STATEMENT OF REVENUES RECEIVED/REVENUES

	A	B	C	FOR THE YEAR ENDING JUNE 30, 2019		F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
240	Build America Bond Interest Reimbursement	4869									
241	ARRA - General State Aid - Other Govt Services Stabilization	4870									
242	Other ARRA Funds - II	4871									
243	Other ARRA Funds - III	4872									
244	Other ARRA Funds - IV	4873									
245	Other ARRA Funds - V	4874									
246	ARRA - Early Childhood	4875									
247	Other ARRA Funds VII	4876									
248	Other ARRA Funds VIII	4877									
249	Other ARRA Funds IX	4878									
250	Other ARRA Funds X	4879									
251	Other ARRA Funds Ed Job Fund Program	4880									
252	Total Stimulus Programs		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									
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	37,137								
264	Medicaid Matching Funds - Fee-for-Service Program	4992	51,906								
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999		29,589							
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		556,862	29,589	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	556,862	29,589	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		10,122,714	922,229	288,810	1,074,710	389,754	10,820	68,878	56,256	87,700

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	5,482,688	744,131	60,357	108,745	5,000				6,400,921	6,441,397
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	99,647	18,013							117,660	119,656
8	Special Education Programs (Functions 1200-1220)	1200	1,489,356	178,329	5,772	42,118		2,000			1,717,575	1,713,668
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250				5,689					5,689	8,309
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	29,440	3,608	2,196	12,771					48,015	54,740
14	Interscholastic Programs	1500	309,788	24,560	78,730	33,063	22,213	30,830			499,184	498,550
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	11,659	85		782					12,526	13,422
18	Bilingual Programs	1800	16,853	8,703							25,556	25,322
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 Progs - Private Tuition	1922									0	
33	Total Instruction¹⁰	1000	7,439,431	977,429	147,055	203,168	27,213	32,830	0	0	8,827,126	8,875,064
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	196,745	31,618	1,641						230,004	231,311
37	Guidance Services	2120	253,178	22,236		317					275,731	274,733
38	Health Services	2130	142,734	9,312	104	2,479					154,629	157,161
39	Psychological Services	2140	90,245	10,572	24						100,841	102,865
40	Speech Pathology & Audiology Services	2150									0	
41	Other Support Services - Pupils (Describe & Itemize)	2190	78,317	16,622	225	4,263					99,427	101,924
42	Total Support Services - Pupils	2100	761,219	90,360	1,994	7,059	0	0	0	0	860,632	867,994
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	8,333	17,987	27,826			600			54,746	65,740
45	Educational Media Services	2220	399,761	82,034	308,664	114,777	26,050				931,286	924,924
46	Assessment & Testing	2230			48,768	5,751					54,519	59,333
47	Total Support Services - Instructional Staff	2200	408,094	100,021	385,258	120,528	26,050	600	0	0	1,040,551	1,049,997
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310		(2,718)	127,030	200		4,590			129,102	150,795
50	Executive Administration Services	2320	168,485	26,360	2,735	103		1,435			199,118	198,171
51	Special Area Administration Services	2330				131					131	150
52	Tort Immunity Services	2360 - 2370		73,963							73,963	74,030
53	Total Support Services - General Administration	2300	168,485	97,605	129,765	434	0	6,025	0	0	402,314	423,146

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	641,408	163,295	1,449	1,820		2,223			810,195	801,895
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	641,408	163,295	1,449	1,820	0	2,223	0	0	810,195	801,895
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	94,988	7,084	34,580	2,376		402			139,430	140,642
61	Operation & Maintenance of Plant Services	2540									0	
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	203,463	14,219	3,584	213,986	10,918	4,019			450,189	454,857
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	298,451	21,303	38,164	216,362	10,918	4,421	0	0	589,619	595,499
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630	2,401			16					2,417	2,690
70	Staff Services	2640			100						100	200
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	2,401	0	100	16	0	0	0	0	2,517	2,890
73	Other Support Services (Describe & Itemize)	2900			90,318						90,318	100,000
74	Total Support Services	2000	2,280,058	472,584	647,048	346,219	36,968	13,269	0	0	3,796,146	3,841,421
75	COMMUNITY SERVICES (ED)	3000				1,377					1,377	2,500
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110						84,353			84,353	84,443
79	Payments for Special Education Programs	4120			167,147			357,790			524,937	560,467
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			167,147			442,143			609,290	644,910
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4000			167,147			442,143			609,290	644,910
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**

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		9,719,489	1,450,013	961,250	550,764	64,181	488,242	0	0	13,233,939	13,363,895
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,111,225)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530					7,300				7,300	7,300
124	Operation & Maintenance of Plant Services	2540	649,836	95,960	311,904	411,109	52,418	1,273			1,522,500	1,533,985
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	649,836	95,960	311,904	411,109	59,718	1,273	0	0	1,529,800	1,541,285
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	649,836	95,960	311,904	411,109	59,718	1,273	0	0	1,529,800	1,541,285
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110									0	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		649,836	95,960	311,904	411,109	59,718	1,273	0	0	1,529,800	1,541,285
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(607,571)	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
154	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						483,070			483,070	482,770
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							280,000			280,000	280,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
172	Total Debt Services	5000			0			763,070			763,070	762,770
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				0			763,070			763,070	762,770
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(474,260)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	352,362	26,676	19,893	68,542	16,612	7,844			491,929	508,344
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	352,362	26,676	19,893	68,542	16,612	7,844	0	0	491,929	508,344
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)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	
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						4,424			4,424	4,353
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹							586,840			586,840	587,072
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						591,264			591,264	591,425
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		352,362	26,676	19,893	68,542	16,612	599,108	0	0	1,083,193	1,099,769
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(8,483)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		102,032							102,032	67,380
216	Pre-K Programs	1125		1,287							1,287	37,440
217	Special Education Programs (Functions 1200-1220)	1200		80,601							80,601	82,275
218	Special Education Programs - Pre-K	1225									0	
219	Remedial and Supplemental Programs - K-12	1250									0	
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		396							396	2,340
223	Interscholastic Programs	1500		19,858							19,858	20,765
224	Summer School Programs	1600									0	
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700		142							142	185
227	Bilingual Programs	1800		2,865							2,865	2,915
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		207,181							207,181	213,300
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		2,542							2,542	3,020
233	Guidance Services	2120		9,408							9,408	6,950
234	Health Services	2130		5,517							5,517	7,425
235	Psychological Services	2140		1,178							1,178	1,455
236	Speech Pathology & Audiology Services	2150									0	
237	Other Support Services - Pupils (Describe & Itemize)	2190		10,289							10,289	10,700
238	Total Support Services - Pupils	2100		28,934							28,934	29,550
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		110							110	220
241	Educational Media Services	2220		55,319							55,319	53,690
242	Assessment & Testing	2230									0	
243	Total Support Services - Instructional Staff	2200		55,429							55,429	53,910
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320		10,438							10,438	10,245

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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
2												
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									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		10,438							10,438	10,245
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		33,716							33,716	33,805
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		33,716							33,716	33,805
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510									0	
264	Fiscal Services	2520		15,243							15,243	18,535
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		105,200							105,200	104,235
267	Pupil Transportation Services	2550		55,586							55,586	55,165
268	Food Services	2560		33,183							33,183	33,580
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		209,212							209,212	211,515
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630		184							184	205
275	Staff Services	2640									0	
276	Data Processing Services	2660									0	
277	Total Support Services - Central	2600		184							184	205
278	Other Support Services (Describe & Itemize)	2900									0	
279	Total Support Services	2000		337,913							337,913	339,230
280	COMMUNITY SERVICES (MR/SS)	3000									0	
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			545,094				0			545,094	552,530
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(155,340)	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530					5,552,240				5,552,240	5,552,240
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	0	0	5,552,240	0	0	0	5,552,240	5,552,240
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	0	0	5,552,240	0	0	0	5,552,240	5,552,240
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(5,541,420)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
321	Unemployment Insurance Payments	2363									0	
322	Insurance Payments (Regular or Self-Insurance)	2364			44,249						44,249	44,249
323	Risk Management and Claims Services Payments	2365									0	
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371			25,317						25,317	25,317
329	Vehicle Insurance (Transportation)	2372			1,999						1,999	1,999
330	Total Support Services - General Administration	2000	0	0	71,565	0	0	0	0	0	71,565	71,565
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		0	0	71,565	0	0	0	0	0	71,565	71,565
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(15,309)	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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
2												
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530			310		2,230,948				2,231,258	2,231,008
349	Operation & Maintenance of Plant Services	2540									0	
350	Total Support Services - Business	2500	0	0	310	0	2,230,948	0	0	0	2,231,258	2,231,008
351	Other Support Services (Describe & Itemize)	2900									0	
352	Total Support Services	2000	0	0	310	0	2,230,948	0	0	0	2,231,258	2,231,008
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110									0	
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110									0	
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
364											0	
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	310	0	2,230,948	0	0	0	2,231,258	2,231,008
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(2,143,558)	

	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	3,899,642	1,076,514	2,823,128	6,856,920	5,780,406
5	Operations & Maintenance	690,676	185,191	505,485	1,179,729	994,538
6	Debt Services **	284,846	142,473	142,373	907,595	765,122
7	Transportation	530,439	30,633	499,806	195,142	164,509
8	Municipal Retirement	131,253	35,219	96,034	224,357	189,138
9	Capital Improvements	0		0		0
10	Working Cash	46,110	12,364	33,746	78,767	66,403
11	Tort Immunity	54,338	23,740	30,598	151,239	127,499
12	Fire Prevention & Safety	69,122	14,568	54,554	92,809	78,241
13	Leasing Levy	56,248	22,981	33,267	146,397	123,416
14	Special Education	379,412	156,889	222,523	999,436	842,547
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	229,210	61,241	167,969	390,122	328,881
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0	798	798
19	Totals	6,371,296	1,761,813	4,609,483	11,223,311	9,461,498
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 July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 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	2011 - Life Safety Bonds	05/11/11	1,750,000	4	310,000			280,000	30,000	27,235
32	2017 - Limited Tax School Bonds	06/22/17	3,390,400	7	3,390,400				3,390,400	3,390,400
33	2018 - Limited Tax School Bonds	05/30/18	7,500,000	6	7,500,000				7,500,000	7,500,000
34	Notes Payable - Buses	07/05/17	833,780	8	586,840			586,840	0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			13,474,180		11,787,240	0	0	866,840	10,920,400	10,917,635
50										
51	• Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other Building/Refunding					
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other Bus Loans					
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										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		379,412			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					12,750
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					16,255
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	379,412	0	0	29,005
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		379,412			29,005
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						0	379,412	0	0	29,005
24	Ending Cash Basis Fund Balance as of June 30, 2019						0	0	0	0	0
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	0
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32						Total Claims Payments:					
32						Total Reserve Remaining:					
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed <u>only if</u> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
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	50				0	0
4	Land	220										
5	Non-Depreciable Land	221	88,263			88,263						88,263
6	Depreciable Land	222				0					0	0
7	Buildings	230										
8	Permanent Buildings	231	24,732,532	7,709,090		32,441,622	50	9,183,933	520,348		9,704,281	22,737,341
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	174,179			174,179	20	171,982	1,381		173,363	816
11	Capitalized Equipment	250					10					
12	10 Yr Schedule	251	2,535,431	190,698		2,726,129		1,618,708	146,631		1,765,339	960,790
13	5 Yr Schedule	252	3,281,555	23,912	1,613,230	1,692,237		1,440,875	303,644	993,649	750,870	941,367
14	3 Yr Schedule	253				0					0	0
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	30,811,960	7,923,700	1,613,230	37,122,430		12,415,498	972,004	993,649	12,393,853	24,728,577
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								972,004			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	13,233,939	
9	O&M	Expenditures 15-22, L151	Total Expenditures		1,529,800	
10	DS	Expenditures 15-22, L174	Total Expenditures		763,070	
11	TR	Expenditures 15-22, L210	Total Expenditures		1,083,193	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		545,094	
13	TORT	Expenditures 15-22, L342	Total Expenditures		71,565	
14				Total Expenditures	\$	17,226,661
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		117,660	
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		1,377	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		609,290	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		64,181	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		0	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		0	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		59,718	
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		280,000	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		586,840	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		16,612	
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		1,287	
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		0	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
76				Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	1,736,965
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		15,489,696
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		1,216.70
79				Estimated OEPP (Line 77 divided by Line 78)	\$	12,730.91
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)	\$	1,750	
85	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)		7,797	
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		310,698	
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		167,322	
96	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		0	
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		85,602	
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts		0	
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts		0	
104	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)		0	
105	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100 Total Special Education		90,748	
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education		5,700	
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		2,429	
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		16,255	
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation		426,911	
112	ED	Revenues 9-14, L156, Col C	3610 Learning Improvement - Change Grants		1,003	
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		2,629	
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		155,412	
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I		158,880	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV		0	
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through		153,527	
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		0	
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		37,137	
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		51,906	
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)		29,589	
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **		432,915	
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***		674	
174	Total Deductions for PCTC Computation Line 84 through Line 172				\$	2,138,884
175	Net Operating Expense for Tuition Computation (Line 77 minus Line 174)					13,350,812
176	Total Depreciation Allowance (from page 26, Line 18, Col I)					972,004
177	Total Allowance for PCTC Computation (Line 175 plus Line 176)					14,322,816
178	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019					1,216.70
179	Total Estimated PCTC (Line 177 divided by Line 178) *				\$	11,771.86
180						
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					

Instructions:

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

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

[illegible]

[illegible]

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>				155,413			
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .				33,756			
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			9,007,094		9,007,094	
20	Support Services:							
21	Pupil	2100			889,566		889,566	
22	Instructional Staff	2200			1,069,930		1,069,930	
23	General Admin.	2300			484,317		484,317	
24	School Admin	2400			843,911		843,911	
25	Business:							
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0	
27	Fiscal Services	2520	154,673	0	154,673	0	0	
28	Oper. & Maint. Plant Services	2540		1,575,282	1,575,282	0	0	
29	Pupil Transportation	2550		530,903		530,903		
30	Food Services	2560		317,041		317,041		
31	Internal Services	2570	0	0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0	0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0	0	
35	Information Services	2630		2,601		2,601		
36	Staff Services	2640	100	0	100	0	0	
37	Data Processing Services	2660	0	0	0	0	0	
38	Other:	2900		90,318		90,318		
39	Community Services	3000		1,377		1,377		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(113,085)		(113,085)	
41	Total			154,773	14,699,255	1,730,055	13,123,973	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	154,773	Total Indirect Costs:	1,730,055	
44				Total Direct Costs:	14,699,255	Total Direct Costs:	13,123,973	
45				=	1.05%	=	13.18%	
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 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	WINNEBAGO COMMUNITY UNIT					
7	04-101-3230-26					
8	<input type="checkbox"/> <i>Check box if this schedule is not applicable.....</i>		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➡					
10	Service or Function (<i>Check all that apply</i>)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)	
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs		X	X	X	Regional Alternative Schools
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance					
20	Investment Pools					
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives		X	X	X	Winnebago County Special Ed Coop
27	STEM (science, technology, engineering and math) Program Offerings		X	X	X	Winnebago County Special Ed Coop
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation					
31	Vocational Education Cooperatives		X	X	X	CEANCI
32	All Other Joint/Cooperative Agreements		X	X	X	Winnebago Park District
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA:					
41						
42						
43						
45						
46						
47						
48						
50						
51						
52						

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: WINNEBAGO COMMUNITY UNIT SCHOOL DI:
RCDT Number: 04-101-3230-26

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	199,118		199,118	205,023		205,023
2. Special Area Administration Services	2330	131		131	300		300
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		199,249	0	199,249	205,323	0	205,323
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							3%

CERTIFICATION

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

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

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

<u>Account</u>	<u>Page</u>	<u>Fund</u>	<u>Line #</u>	<u>Description</u>	<u>Amount</u>
1690	10	ED	74	Misc. Food Service Receipts	\$ 161
1993	10	OM	106	Parking Fees	\$ 2,502
1999	10	ED	107	Misc. Receipts	\$ 10,958
				E-Funds	86,869
				Pec Robotic Kids	2,393
				ISABO P Card Rebate	1,743
				Interstate Incentive	3,367
				Tech Sale Computers	4,500
				Spring 2018 Payment	4,200
				Art Reimbursement	3,387
				SIM/MCN WishList	10,418
				Donations	6,669
					\$ 134,504
1999	10	OM	107	Energy Savings	\$ 1,302
				Misc. Revenue	1,508
					\$ 2,810
1999	10	TR	107	Misc. Revenue	\$ 151
3999	12	ED	168	IL - Student Assessments	\$ 2,629
4999	14	OM	265	USAC Treasurer E-Rate	\$ 29,589
2190	15	ED	41	Kids Club & Monitor Salaries	\$ 78,317
				Kids Club & Monitor Employee Benefits	16,622
				Kids Club Purchased Services	225
				Kids Club Supplies & Materials	4,263
					\$ 99,427
2900	16	ED	73	Printer & Copier Leases	\$ 90,318
2190	19	IMRF	237	Kids Club & Support Services Employee Benefits	\$ 10,289
	23		18	Total Estimated Taxes from 2018 Levy	
				Adjustment to Winnebago County Tax Extension	\$ 798

Audit Check Error Message #8 is a result of principal payments on bus loans totaling \$586,840 being reported on Page 19, Line 206.

Reference Pages.

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

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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



BENNING GROUP, LLC

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Independent Auditor's Report on Annual Financial Report

Board of Education
Winnebago Community Unit School District No. 323
Winnebago County, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Winnebago Community Unit School District No. 323, as of and for the fiscal year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's financial statements as listed in the table of contents of this Annual Financial Report form.

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 practices prescribed or permitted by the Illinois State Board of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

50 W. Douglas Street, Suite 801
Freeport, Illinois 61032
(815) 235-3157
Fax (815) 235-3158

6815 Weaver Road, Suite 300
Rockford, Illinois 61114
(815) 316-2375
Fax (815) 316-2389

1809 10th Street
Monroe, Wisconsin 53566
(608) 325-5035
Fax (608) 328-2843

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 more fully in Note 1, the financial statements are prepared by Winnebago Community Unit School District No. 323 with the financial reporting practices prescribed or permitted by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with 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 Winnebago Community Unit School District No. 323, 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 Winnebago Community Unit School District No. 323 as of June 30, 2019, and the revenues it received and expenditures it paid, and budgetary results for the year then ended, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Other Matters

Supplemental Schedules and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements taken as a whole. The information provided on pages 2 through 4, supplementary schedules on pages 23 through 25, statistical section on pages 26 through 30 and the itemization schedule on page 33, the Schedule of the Employer’s Proportionate Share of Net Pension Liability and Schedule of Employer Contributions of the Teachers Retirement System of the State of Illinois, the Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Contributions of the Illinois Municipal Retirement Fund and Schedules for Trust and Agency Funds are presented for purposes of additional analysis and is not a required part of the financial statements of Winnebago Community Unit School District No. 323. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, the Schedule of the Employer’s Proportionate Share of Net Pension Liability and Schedule of Employer Contributions of the Teachers Retirement System of the State of Illinois, and the Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Contributions of the Illinois Municipal Retirement Fund is the responsibility of management and has been derived from and relates directly

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

The information on pages 27-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the fiscal year 2020 budget which was provided by the District. The actual expenditure information on page 32 is fairly stated in all material respects in relation to the financial statements taken as a whole.

The average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, and the Schedule of the Employer's Proportionate Share of Net Pension Liability and Schedule of Employer Contributions of the Teachers Retirement System of the State of Illinois, and the Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Contributions of the Illinois Municipal Retirement Fund have not been subjected to the auditing procedures applied in the audit of the 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 November 14, 2019, on our consideration of Winnebago Community Unit School District No. 323's internal control over financial reporting and our tests of its compliance with certain provision of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Winnebago Community Unit School District No. 323's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Winnebago Community Unit School District No. 323's internal control over financial reporting and compliance.


Freeport, Illinois
November 14, 2019



BENNING GROUP, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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

Board of Education
Winnebago Community Unit School District No. 323
Winnebago County, Illinois

We have audited, 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, the financial statements of Winnebago Community Unit School District No. 323 as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Winnebago Community Unit School District No. 323's financial statements, and have issued our report thereon dated November 14, 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, which is a comprehensive basis of accounting other than generally accepted accounting principles, in accordance with regulatory reporting requirements established by the Illinois State Board of Education.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Winnebago Community Unit School District No. 323'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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

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During our audit, we did note certain other matters involving the internal control over financial reporting that we reported to management of Winnebago Community Unit School District No. 323 in a separate letter dated November 14, 2019.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Winnebago Community Unit School District No. 323's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we reported to management of Winnebago Community Unit School District No. 323 in a separate letter dated November 14, 2019.

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 District's internal control and compliance. Accordingly, this communication is not suited for any other purpose.

A handwritten signature in black ink that reads "Penning Group, LLC". The signature is written in a cursive, flowing style.

Freeport, Illinois
November 14, 2019

Notes to Financial Statements

June 30, 2019

(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.

(a) Principles Used to Determine the Scope of the 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 has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria, and, are therefore excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

(b) Basis of Presentation – Fund Accounting

These financial statements comply with the regulatory basis of reporting as prescribed by the Illinois State Board of Education.

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 paid. The District maintains individual funds required by the State of Illinois. These funds are presented on the regulatory basis as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

Notes to Financial Statements

Governmental Funds

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

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

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

Debt Service Fund – This fund is a debt retirement fund. Resources of this fund are used to retire principal and interest maturities of outstanding bond obligations and other long-term debt instruments.

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

Municipal Retirement/Social Security Fund – This fund is a special revenue fund used to pay the District's share of municipal retirement benefits for covered employees. The District's share of Social Security and Medicare-only is also paid from this fund.

Capital Projects Fund – Proceeds of construction bond issues and related expenditures are accounted for in this fund.

Working Cash Fund – The resources of this fund are held by the District to be used for temporary interfund loans to any fund of the District for which taxes are levied.

Tort Fund – This fund is a special revenue fund used to account for tort immunity or tort judgment purposes.

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

Fiduciary Funds

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

Agency Funds – Agency funds include Student Activity Funds. Student Activity Funds are those that are owned, operated and managed generally for educational, recreational and cultural purposes by the student body under the guidance and direction of adults or

Notes to Financial Statements

a staff member. Although the Board of Education has the ultimate responsibility for Student Activity Funds, they are not local education funds.

Governmental Funds – Measurement Focus

The financial statements of all governmental funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their 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 Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

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

(c) Basis of Accounting

Basis of accounting refers to when revenue received and expenditures paid 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, revenue is 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 cash is received or when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

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

Notes to Financial Statements

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

(d) Budgets and Budgetary Accounting

The budget for all Governmental Fund Types 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 105 ILCS 5/17-1. The budget was passed on September 24, 2018 and amended on June 20, 2019. 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. The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is held as to such budget prior to final action.
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 by the same procedures required of its original adoption.

(e) Cash

The District considers cash on hand, cash on deposit with banks and other institutions, certificates of deposit, money market accounts, and repurchase agreements to be cash for financial statement purposes.

(f) Investments

All investments are reported at fair value. The District has adopted a formal written investment policy. The institutions in which investments are made must be approved by the Board of Education.

Notes to Financial Statements

(g) *Commingled Accounts*

The District uses common bank accounts to hold the monies of more than one fund. Interest earned on these common accounts is credited to each participating fund based on its approximate share of the account prior to the payment of interest.

(h) *General Fixed Assets*

General fixed assets with expected useful lives that exceed one year and cost more than \$500, are recorded as expenditures paid in the Governmental or Activity Funds and capitalized at cost in the general fixed assets 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. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

Depreciation is computed using the straight line method over estimated lives ranging from three to fifty years. Estimated lives are determined based on the policies prescribed by the Illinois State Board of Education.

(2) *Property Taxes*

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The levy was passed by the board on December 17, 2018. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on approximately June 1 and September 1. The District receives significant distributions of tax receipts during June, July, August, September, October, and November. Taxes recorded in these financial statements are from the 2018, 2017, and prior tax levies.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

The following are the tax rate limits permitted by the *Illinois Compiled Statutes* and by local referendum and the actual rates levied per \$100 of assessed valuation:

	- 2018 Levy Year -		- 2017 Levy Year -	
	Limit	Actual	Limit	Actual
Educational	As Needed	4.2482	As Needed	4.1245
Oper. & maint.	0.7500	0.7309	0.7500	0.7385
Debt Service	As Needed	0.5623	As Needed	0.2080
Transportation	As Needed	0.1209	As Needed	0.7302
Municipal retirement	As Needed	0.1390	As Needed	0.1403
Social security	As Needed	0.2417	As Needed	0.2454
Working cash	0.0500	0.0488	0.0500	0.0493
Tort immunity	As Needed	0.0937	As Needed	0.0447
Special education	0.8000	0.6192	0.8000	0.3251
Fire prevention and safety	0.1000	0.0575	0.1000	0.0797
Leasing/technology	0.1000	0.0907	0.1000	0.0486
Prior year adjustment	As Needed	0.0005	As Needed	0.0000
		<u>6.9534</u>		<u>6.7343</u>

(3) Cash Deposits and Investments

The District is allowed to invest in securities as authorized by the Illinois Public Funds Investment Act - 30 ILCS 235/2 and 6; and the Illinois School Code - 105 ILCS 5/8-7.

Cash and investments as of June 30, 2019 are classified in the accompanying financial statements as follows:

Statement of Assets and Liabilities Arising from Cash Transactions

Cash	\$ 9,235,348
Investments	-
Total cash and investments	<u>\$ 9,235,348</u>

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

Cash on hand	\$ 200
Deposits with financial institutions	
District	9,020,154
Agency	214,994
Investments	
District	-
Agency	-
Total cash and investments	<u>\$ 9,235,348</u>

Notes to Financial Statements

Deposits – custodial credit risk

Custodial credit risk for deposits is the risk that, in the event of a depository financial institution failure, the District's deposits may not be returned to it. The District's policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by: (1) securities eligible for district investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating service to include Standard & Poor's, Moody's, or Fitch, (2) mortgages, (3) letters of credit issued by a Federal Home Loan Bank, or (4) loans covered by a State Guaranty under the Illinois Farm Development Act. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization. The Chief Investment Officer shall determine other collateral requirements.

Safekeeping and custody arrangements

The preferred method of safekeeping is to have pledged securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board (GASB) Statement No. 3 Deposits with Financial Institution, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements, Category I, the highest recognized safekeeping procedures.

As of June 30, 2019 \$8,935,999 of the District's bank balance of \$9,435,999 were exposed to custodial credit risk as follows:

Uninsured and collateralized by securities held by the pledging financial institution	\$ 8,828,553
Uninsured and uncollateralized	<u>107,446</u>
Total	<u><u>\$ 8,935,999</u></u>

Investments

The District had no investments at June 30, 2019.

Notes to Financial Statements

(4) Changes in General Fixed Assets & Depreciation

Under the regulatory basis of accounting, assets and depreciation are not recorded and therefore the financial statements do not reflect the amounts below.

	<u>Assets at Cost</u>			<u>Balance</u> <u>6/30/19</u>	<u>Life in</u> <u>Years</u>
	<u>Balance</u> <u>7/1/18</u>	<u>Additions</u>	<u>Deletions</u>		
Land	\$ 88,263	\$ -	\$ -	\$ 88,263	0
Buildings and improvements	24,732,532	7,709,090	-	32,441,622	50
Construction in progress	-	-	-	-	0
Land improvements	174,179	-	-	174,179	20
Other equipment	2,535,431	179,780	-	2,715,211	10
Transportation equipment	3,281,555	23,912	1,613,230	1,692,237	5
Food service equipment	-	10,918	-	10,918	10
Total general fixed assets	<u>\$ 30,811,960</u>	<u>\$ 7,923,700</u>	<u>\$ 1,613,230</u>	<u>\$ 37,122,430</u>	

	<u>Accumulated Depreciation</u>			<u>Balance</u> <u>6/30/19</u>	<u>Undepreciated</u> <u>Cost</u> <u>6/30/19</u>
	<u>Balance</u> <u>7/1/18</u>	<u>Depreciation</u> <u>for Year</u>	<u>Deletions</u>		
Land	\$ -	\$ -	\$ -	\$ -	\$ 88,263
Buildings and improvements	9,183,933	520,348	-	9,704,281	22,737,341
Construction in progress	-	-	-	-	-
Land improvements	171,982	1,381	-	173,363	816
Other equipment	1,618,708	145,879	-	1,764,587	950,624
Transportation equipment	1,440,875	303,644	993,649	750,870	941,367
Food service equipment	-	752	-	752	10,166
Total general fixed assets	<u>\$ 12,415,498</u>	<u>\$ 972,004</u>	<u>\$ 993,649</u>	<u>\$ 12,393,853</u>	<u>\$ 24,728,577</u>

Notes to Financial Statements

(5) Employee Pensions and Other Benefit Plans

The District participates in multiple retirement plans to provide retirement benefits to its employees. For the year ended June 30, 2019, the District recorded a total of \$1,271,480 in payments to the various retirement plans as detailed below.

It should be noted that actuarial accrued liabilities, deferred inflows of resources and deferred out flows of resources are not recorded in the financial statements since the District uses the regulatory basis of accounting as prescribed or permitted by the Illinois State Board of Education as described in Note 1.

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

Plan description

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

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

Notes to Financial Statements

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

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

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, 2018, 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. For the year ended June 30, 2019, the District reported expenditures of \$681,199 for this contribution.

- ***On behalf contributions to TRS.***

The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$4,886,230 in pension contributions from the state of Illinois.

Notes to Financial Statements

- ***2.2 formula contributions.***

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were \$45,160, and are deferred because they were paid after the June 30, 2018 measurement date.

- ***Federal and special trust fund contributions.***

When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 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 \$0 were paid from federal and special trust funds that required employer contributions of \$0. These contributions are deferred because they were paid after the June 30, 2018 measurement date.

- ***Employer retirement cost contributions.***

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

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

Notes to Financial Statements

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

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

Employer's proportionate share of the net pension liability	\$ 759,478
State's proportionate share of the net pension liability associated with the employer	52,027,400
Total	<u>\$ 52,786,878</u>

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2018, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2018, the employer's proportion was .0009743783 percent, which was a decrease of .0000224175 from its proportion measured as of June 30, 2017.

At June 30, 2019, the employer had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 15,264	\$ 166
Net difference between projected and actual earnings on pension plan investments	-	2,325
Changes of assumptions	33,310	21,525
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	253,238
Employer contributions subsequent to the measurement date	-	-
Total	<u>\$ 48,574</u>	<u>\$ 277,254</u>

Notes to Financial Statements

Deferred outflows of resources and (deferred inflows) of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	
2020	\$ (149,639)
2021	(40,152)
2022	(31,865)
2023	(6,083)
2024	(941)

Actuarial assumptions

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

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

In the June 30, 2018 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the June 30, 2017 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014.

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

Notes to Financial Statements

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.0%	6.70%
U.S. equities small/mid cap	2.0%	7.90%
International equities developed	13.6%	7.00%
Emerging market equities	3.4%	9.40%
U.S. bonds core	8.0%	2.20%
U.S. bonds high yield	4.2%	4.40%
International debt developed	2.2%	1.30%
Emerging international debt	2.6%	4.50%
Real estate	16.0%	5.40%
Real return	4.0%	1.80%
Absolute return	14.0%	3.90%
Private equity	15.0%	10.20%
Total	100%	

Discount rate

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

Based on those assumptions, TRS's fiduciary net position at June 30, 2018 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate.

Notes to Financial Statements

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net pension liability	\$ 931,427	\$ 759,478	\$ 621,006

TRS fiduciary net position

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

(b) Illinois Municipal Retirement Fund Pension Plan

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. That report may be obtained online at www.imrf.org.

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

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

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees

Notes to Financial Statements

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

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

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

Retirees and beneficiaries currently receiving benefits	78
Inactive plan members entitled to but not yet receiving benefits	86
Active members	108
Total	<u>272</u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 10.48%. For the fiscal year ended June 30, 2019, the District contributed \$241,133 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

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

- The actuarial cost method used was Entry Age Normal.
- The asset valuation method used was Market Value of Assets.
- The inflation rate was assumed to be 2.50%.
- Salary increases were expected to be 3.39% to 14.25%, including inflation.
- The investment rate of return was assumed to be 7.25%.
- Projected retirement age was from the Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study from years 2014 to 2016.

Notes to Financial Statements

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

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

Single Discount Rate. A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

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

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

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balances at December 31, 2017	\$ 10,991,112	\$ 10,701,400	\$ 289,712
Changes for the year:			
Service cost	239,155	-	239,155
Interest on the total pension liability	814,273	-	814,273
Changes of benefit terms	-	-	-
Difference between expected and actual experience of the total pension liability	276,856	-	276,856
Changes of assumptions	332,159	-	332,159
Contributions - employer	-	260,783	(260,783)
Contributions - employee	-	111,978	(111,978)
Net investment income	-	(564,984)	564,984
Benefit payments, including refunds of employee contributions	(507,439)	(507,439)	-
Other (net transfer)	-	109,872	(109,872)
Net changes	1,155,004	(589,790)	1,744,794
Balances at December 31, 2018	<u>\$ 12,146,116</u>	<u>\$ 10,111,610</u>	<u>\$ 2,034,506</u>

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

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Notes to Financial Statements

	Single Discount Rate Assumption		
	1% Decrease	Current	1% Increase
	6.25%	7.25%	8.25%
Total pension liability	\$ 13,643,691	\$ 12,146,116	\$ 10,903,898
Plan fiduciary net position	10,111,610	10,111,610	10,111,610
Net pension (asset) liability	<u>\$ 3,532,081</u>	<u>\$ 2,034,506</u>	<u>\$ 792,288</u>

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. Pension expense as reflected in the financial statements for the fiscal year ended June 30, 2019 was \$241,133. At December 31, 2018, the District had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred amounts to be recognized in pension expense in future periods:		
Difference between expected and actual experience	\$ 281,786	\$ 30,900
Changes of assumptions	238,606	154,744
Net difference between projected and actual earnings on pension plan investments	1,238,344	548,539
Total deferred amounts to be recognized in pension expense in future periods	1,758,736	734,183
Pension contributions made subsequent to the measurement date	-	-
Total deferred amounts related to pensions	<u>\$ 1,758,736</u>	<u>\$ 734,183</u>

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

Year Ending December 31	Net Deferred Outflows (Inflows) of Resources
2019	\$ 325,442
2020	241,258
2021	184,522
2022	273,331
2023	-
	<u>\$ 1,024,553</u>

Notes to Financial Statements

(c) Aggregate Information

Since the District participates in more than one retirement plan, GASB 68 requires disclosure of the following, which aggregates selected information from the Teachers' Retirement System and the Illinois Municipal Retirement Fund.

	TRS	IMRF	Total
Net Pension Liabilities	\$ 759,478	\$ 2,034,506	2,793,984
Net Pension Assets	-	-	-
Deferred Outflows of Resources	48,574	1,758,736	1,807,310
Deferred Inflows of Resources	277,254	734,183	1,011,437
Pension expenditures for the year ended June 30, 2019	726,359	241,133	967,492

(d) Social Security

Employees not qualifying for coverage under the Teachers' Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$165,420 the total required contribution for the current fiscal year.

(e) Medicare

All employees, except certificated personnel hired prior to April 1, 1986, are covered under the Basic Hospital Insurance Plan provision of the Medicare health insurance program. The District paid \$138,568, the total required contribution for the current fiscal year.

(6) Fund Balance Reporting

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

(a) Nonspendable Fund Balance

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

Notes to Financial Statements

(b) Restricted Fund Balance

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

1. Special Education

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

2. Leasing Levy

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. At June 30, 2019, 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, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2019, expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

4. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2019, expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

5. IMRF/Social Security

Cash disbursed and the related cash receipts of these restricted tax levies are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for these purposes, resulting in a restricted fund balance of \$275,340. For purposes of Regulatory reporting, the Social Security portion of the fund balance, \$275,340, will be classified as Reserved, and the Municipal Retirement portion of the fund balance, \$0, will be classified as Unreserved.

Notes to Financial Statements

(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 \$918,946. This amount is shown as Unreserved in the Educational Fund under regulatory basis reporting.

(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.

The District budgets property tax revenue based on the tax levy approved by the Board the previous December. For the fiscal year ending June 30, 2020, the District budgets property tax revenue based on the 2018 tax levy of which \$1,761,813 was received by the District prior to June 30, 2019 and is therefore included as revenue under the cash method of accounting in this fiscal year. Of this amount, \$1,274,069 were received in the Educational, Operations and Maintenance, and Working Cash funds. The amount of assigned fund balance is limited to the overall respective fund balances after applying restrictions and commitments as described previously. These amounts are shown as Unreserved for purposes of regulatory basis reporting.

(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 Operations and Maintenance and Working Cash Funds.

Notes to Financial Statements

(f) Regulatory – Fund Balance Definitions

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

(g) Reconciliation of Fund Balance Reporting

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	<u>Non- spendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Financial Statements- Reserved</u>	<u>Financial Statements- Unreserved</u>
Educational	-	-	918,946	536,041	-	-	1,454,987
Operations & Maintenance	-	-	-	185,191	457,005	-	642,196
Debt Service	-	2,765	-	-	-	-	2,765
Transportation	-	4,886,954	-	-	-	-	4,886,954
Municipal							
Retirement	-	275,340	-	-	-	275,340	-
Capital Projects	-	11,420	-	-	-	-	11,420
Working Cash	-	-	-	12,364	1,031,433	-	1,043,797
Tort Liability	-	114,526	-	-	-	-	114,526
Fire Prevention and Safety	-	584,283	-	-	-	-	584,283

(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.

(7) Long-Term Debt

As of June 30, 2019 the District had long-term debt outstanding in the amount of \$10,920,400. The long-term debt is reported in the General Long-Term Debt Group and consists of the following.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

Bonded Indebtedness

Bonded indebtedness current requirements for principal and interest expenditures are payable from future revenues of the Debt Service Fund. The revenues consist principally of property taxes collected by the District and interest earnings. Bonded indebtedness consists of the following:

General Obligation Life Safety Bonds, Series 2011

Dated: May 10, 2011

Original issue: \$1,750,000

Interest rate: 4.50%

Interest due: December and June

The District made payments consisting of \$280,000 of principal and \$7,650 of interest during the fiscal year ended June 30, 2019.

Fiscal year

ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 30,000	\$ 675	\$ 30,675
	<u>\$ 30,000</u>	<u>\$ 675</u>	<u>\$ 30,675</u>

General Obligation Limited Tax Bonds, Series 2017

Dated: June 22, 2017

Original issue: \$3,390,400

Interest rate: 1.50-3.20%

Interest due: November and May

Fiscal year

ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 208,000	\$ 85,765	\$ 293,765
2021	245,600	82,118	327,718
2022	253,300	77,624	330,924
2023	261,800	72,469	334,269
2024	271,000	66,603	337,603
2025	281,100	59,903	341,003
2026	292,000	52,377	344,377
2027	303,600	44,184	347,784
2028	316,000	35,273	351,273
2029	329,300	25,508	354,808
2030	343,500	14,908	358,408
2031	285,200	4,706	289,906
	<u>\$ 3,390,400</u>	<u>\$ 621,438</u>	<u>\$ 4,011,838</u>

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Notes to Financial Statements

General Obligation Limited Tax Bonds, Series 2018

Dated: May 30, 2018

Original issue: \$7,500,000

Interest rate: 3.00-5.00%

Interest due: November and May

Fiscal year ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 255,000	\$ 330,938	\$ 585,938
2021	270,000	317,812	587,812
2022	285,000	303,938	588,938
2023	300,000	289,312	589,312
2024	315,000	273,938	588,938
2025	330,000	257,812	587,812
2026	345,000	244,388	589,388
2027	355,000	233,887	588,887
2028	365,000	221,263	586,263
2029	380,000	206,362	586,362
2030	395,000	190,369	585,369
2031	415,000	173,156	588,156
2032	435,000	155,094	590,094
2033	450,000	136,287	586,287
2034	470,000	116,738	586,738
2035	495,000	94,375	589,375
2036	520,000	69,000	589,000
2037	545,000	42,375	587,375
2038	575,000	14,375	589,375
	<u>\$ 7,500,000</u>	<u>\$ 3,671,419</u>	<u>\$ 11,171,419</u>

Loan Payable

The District purchased school buses on July 5, 2017. The total purchase price of the buses was \$833,780. This amount was borrowed from the German American State Bank at an interest rate of 3.00%. The District made principal payments of \$586,840 and interest payments of \$4,424 during the fiscal year and retired the loan.

In accordance with regulatory requirements, principal and interest payments are recorded in the Transportation Fund.

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Notes to Financial Statements

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

	<u>7/1/2018</u>	<u>Issued</u>	<u>Retired</u>	<u>6/30/2019</u>
General				
obligation bonds	\$ 11,200,400	\$ -	\$ 280,000	\$ 10,920,400
Notes Payable	<u>586,840</u>	<u>-</u>	<u>586,840</u>	<u>-</u>
	<u>\$ 11,787,240</u>	<u>\$ -</u>	<u>\$ 866,840</u>	<u>\$ 10,920,400</u>

Future cash flow requirements of the District for retirement of principal and interest by fiscal year follow:

Total Long-Term Debt

Fiscal year ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 493,000	\$ 417,378	\$ 910,378
2021	515,600	399,930	915,530
2022	538,300	381,562	919,862
2023	561,800	361,781	923,581
2024	586,000	340,541	926,541
2025	611,100	317,715	928,815
2026	637,000	296,765	933,765
2027	658,600	278,071	936,671
2028	681,000	256,536	937,536
2029	709,300	231,870	941,170
2030	738,500	205,277	943,777
2031	700,200	177,862	878,062
2032	435,000	155,094	590,094
2033	450,000	136,287	586,287
2034	470,000	116,738	586,738
2035	495,000	94,375	589,375
2036	520,000	69,000	589,000
2037	545,000	42,375	587,375
2038	575,000	14,375	589,375
	<u>\$ 10,920,400</u>	<u>\$ 4,293,532</u>	<u>\$ 15,213,932</u>

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Notes to Financial Statements

(8) Legal Debt Margin

2018 Equalized assessed valuation	<u>\$ 161,407,653</u>
Statutory debt limitation	
13.8% of 2018 equalized assessed valuation	\$ 22,274,256
Less indebtedness	
Bonds	<u>10,920,400</u>
Legal Debt Margin	<u>\$ 11,353,856</u>

(9) Interfund Transfers

There were no interfund transfers during the fiscal year ended June 30, 2019.

(10) Overexpenditure of Budget

The District overexpended its budget in the following funds during the fiscal year ended June 30, 2019.

<u>Fund</u>	<u>Expenditures</u>	<u>Budget</u>
Debt Service	\$ 763,070	\$ 762,770
Fire Prevention & Safety	2,231,258	2,231,008

All other funds were operated within the legal confines of their budgets during the fiscal year ended June 30, 2019.

(11) Joint Agreements

The District is a member of Winnebago County Special Education Cooperative, along with other area school districts. The Winnebago County Special Education Cooperative is located at 11791 Wagon Wheel Road, Rockton, Illinois 61072. The District pays the Cooperative for special education programs administered under this joint agreement for District students and for programming costs. During the fiscal year ended June 30, 2019, the District paid Winnebago County Special Education Cooperative \$483,372 for these services. The District also receives IDEA grant funding that flows through Winnebago County Special Education Cooperative. During the year ended June 30, 2019, the District received \$153,527 in grant revenues.

Notes to Financial Statements

(12) Other Postemployment Benefits (OPEB)**(a) *Teacher Health Insurance Security (THIS) Fund***

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

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

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

- ***On behalf contributions to the THIS Fund***

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.24 percent of pay during the year ended June 30, 2019. State of Illinois contributions were \$93,954 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 contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the employer paid \$69,708 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC->

Notes to Financial Statements

List.asp. The current reports are listed under “Central Management Services.” Prior reports are available under “Healthcare and Family Services.”

(b) Non-certified employees

The District has evaluated its potential liability for other postemployment benefits. The District provides continued health insurance coverage at the active employer rate to all IMRF eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. For the year ended June 30, 2019, one former employee has chosen to stay in the District’s health insurance plan. Because this would result in an immaterial implicit subsidy, the District has chosen not to calculate this implicit subsidy in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Additionally, the District has no former employees for whom the District is providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the District has not recorded any postemployment benefit liability as of June 30, 2019.

(13) Illinois Unemployment Compensation

The District has elected to become self-insured for unemployment insurance. The District is therefore liable to the State for any payments made to any of its former employees claiming unemployment benefits. For the year ended June 30, 2019, the District made payments of \$4,053 to the Illinois Department of Employment Security for unemployment compensation.

(14) Risk Management

The District is exposed to various risks of loss related to torts; damage to, and theft or destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs except for workers’ compensation for which the District participates in the Illinois Association of School Board Workers’ Compensation Self Insurance Trust. Estimated payments are made annually to the Trust to cover claims, however, additional assessments could be required if the Trust reflects a deficit. For all insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or three prior years.

(15) Contingencies

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

Notes to Financial Statements

(16) Operating Leases**District Server Lease**

The District entered into a four year lease with De Lage Landen Financial Services for the District server in April 2016. The original amount of the lease is \$303,531 and payment terms call for monthly payments of \$6,324 beginning in August 2016. During the fiscal year ended June 30, 2019 the District made total payments of \$75,883 related to this lease.

The future lease payments are as follows:

Year ending June 30,	<u>Total</u>
2020	\$ 75,883
2021	6,324
	<u>\$ 82,207</u>

This operating lease is accounted for in the Educational fund.

Copier Lease

The District entered into a five year lease with Xerox Financial Services for 32 copiers in May 2015. The original amount of the lease is \$392,970 and payment terms call for monthly payments of \$6,550 beginning in July 2015. During the fiscal year ended June 30, 2019 the District made total payments of \$78,594 related to this lease.

The future lease payments are as follows:

Year ending June 30,	<u>Total</u>
2020	\$ 78,594
	<u>\$ 78,594</u>

This operating lease is accounted for in the Educational fund.

Computer & Laptop Lease

The District entered into a three year lease with KS State Bank for 140 laptops, 10 computers, and 135 Dell business docks in August 2017. The original amount of the lease is \$170,043 and payment terms call for annual payments of \$56,681 beginning in August 2017. During the fiscal year ended June 30, 2019 the District made total payments of \$56,681 related to this lease.

Notes to Financial Statements

The future lease payments are as follows:

Year ending June 30,	<u>Total</u>
2020	\$ 56,681
	<u>\$ 56,681</u>

This operating lease is accounted for in the Educational fund.

(17) Subsequent Events

Subsequent events are events or transactions that occur after the balance sheet date but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at the date of the balance sheet, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at the date of the balance sheet but arose after that date (that is, non-recognized subsequent events).

The District has evaluated subsequent events through November 14, 2019, which was the date that these financial statements were available for issuance, and determined that there were no significant non-recognized subsequent events through that date.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Other Information (unaudited)

June 30, 2019

Teachers' Retirement System of the State of Illinois
Schedule of the Employer's Proportionate Share
of The Net Pension Liability

	<u>FY18*</u>
Employer's proportion of the net pension liability	1.4%
Employer's proportionate share of the net pension liability	\$ 759,478
State's proportionate share of the net pension liability associated with the employer	52,027,400
Total	<u>\$ 52,786,878</u>
Employer's covered-employee payroll	\$ 7,576,919
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	10.0%
Plan fiduciary net position as a percentage of the total pension liability	40.0%
<i>* The amounts presented were determined as of the prior fiscal-year end.</i>	

Teachers' Retirement System of the State of Illinois
Schedule of Employer Contributions

Contractually-required contribution	\$ 725,869
Contributions in relation to the contractually-required contribution	726,358
Contribution deficiency (excess)	<u>\$ (489)</u>
Employer's covered-employee payroll	\$ 7,576,919
Contributions as a percentage of covered-employee payroll	9.59%

See notes to other information.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Other Information (unaudited)

June 30, 2019

Illinois Municipal Retirement Fund
Schedule of Changes in Net Pension Liability and Related Ratios

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Calendar year ending December 31,					
Total pension liability					
Service cost	\$ 239,155	\$ 260,536	\$ 259,902	\$ 255,561	\$ 297,171
Interest on the total pension liability	814,273	783,501	750,072	708,017	657,592
Benefit changes	-	-	-	-	-
Differences between expected and actual experience of the total pension liability	276,856	171,316	(122,383)	(1,120)	(306,226)
Changes of assumptions	332,159	(306,677)	(24,657)	11,867	405,888
Benefit payments, including refunds of employee contributions	(507,439)	(467,943)	(420,618)	(382,623)	(314,735)
Net change in total pension liability	<u>1,155,004</u>	<u>440,733</u>	<u>442,316</u>	<u>591,702</u>	<u>739,690</u>
Total pension liability – beginning	<u>10,991,112</u>	<u>10,550,379</u>	<u>10,108,063</u>	<u>9,516,361</u>	<u>8,776,671</u>
Total pension liability – ending (a)	<u>12,146,116</u>	<u>10,991,112</u>	<u>10,550,379</u>	<u>10,108,063</u>	<u>9,516,361</u>
Plan fiduciary net position					
Contributions – employer	260,783	248,910	248,407	241,169	234,769
Contributions – employee	111,978	104,351	102,366	97,596	98,459
Net investment income	(564,984)	1,605,665	609,452	44,674	513,171
Benefit payments, including refunds of employee contributions	(507,439)	(467,943)	(420,618)	(382,623)	(314,735)
Other (net transfer)	109,872	(132,027)	(81,504)	(73,109)	21,581
Net change in plan fiduciary net position	<u>(589,790)</u>	<u>1,358,956</u>	<u>458,103</u>	<u>(72,293)</u>	<u>553,245</u>
Plan fiduciary net position – beginning	<u>10,701,400</u>	<u>9,342,444</u>	<u>8,884,341</u>	<u>8,956,634</u>	<u>8,403,389</u>
Plan fiduciary net position – ending (b)	<u>10,111,610</u>	<u>10,701,400</u>	<u>9,342,444</u>	<u>8,884,341</u>	<u>8,956,634</u>
Net pension (asset) liability – ending (a)-(b)	<u>\$ 2,034,506</u>	<u>\$ 289,712</u>	<u>\$ 1,207,935</u>	<u>\$ 1,223,722</u>	<u>\$ 559,727</u>
Plan fiduciary net position as a percentage of the total pension liability	83.25%	97.36%	88.55%	87.89%	94.12%
Covered valuation payroll	\$ 2,488,391	\$ 2,312,973	\$ 2,274,788	\$ 2,168,787	\$ 2,169,484
Net pension (asset) liability as a percentage of covered valuation payroll	81.76%	12.53%	53.10%	56.42%	25.80%

See notes to other information.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Other Information (unaudited)

June 30, 2019

Illinois Municipal Retirement Fund
Schedule of Contributions

Calendar Year Ending December 31,	Actuarially Determined Contribution (a)	Actual Contribution (b)	Contribution Deficiency (Excess) (a-b)	Covered Valuation Payroll (c)	Actual Contribution as a % of Covered Payroll (b/c)
2014	232,786	234,769	(1,983)	2,169,484	10.82%
2015	241,169	241,169	-	2,168,787	11.12%
2016	248,407	248,407	-	2,274,788	10.92%
2017	242,400	248,910	(6,510)	2,312,973	10.76%
2018	260,783	260,783	-	2,488,391	10.48%

See notes to other information.

Notes to Other Information

June 30, 2019

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

(1) Teachers Retirement System of the State of Illinois – Changes of Assumption

For the 2018, 2017, and 2016 measurement years, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit, but the rates of increase in the 2018 measurement year were slightly higher.

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

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

(2) Illinois Municipal Retirement Fund Pension Plan – Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2018 Contribution Rate***(a) Valuation Date**

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

(b) Methods and Assumptions Used to Determine 2018 Contribution Rates

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization Period	Taxing bodies (Regular, SLEP, and ECO groups): 25-year closed period. Early retirement incentive plan liabilities: a period up to 10 years selected by the District upon adoption of early retirement incentive.
Asset valuation method	5-year smoothed market; 20% corridor

COUNTY OF WINNEBAGO SCHOOL DISTRICT NO. 320

Notes to Other Information

Wage growth	3.50%
Price inflation	2.75%
Salary increases	3.75% to 14.50%, including inflation
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

(c) Other Information

There were no benefit changes during the year.

* Based on valuation assumptions used in the December 31, 2016, actuarial valuation; note two year lag between valuation and rate setting.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Agency Funds

Activity Funds and Trust Funds
Statement of Assets and Liabilities
Arising from Cash Transactions
June 30, 2019

	Balance 07/01/18	Revenues Received	Expenditures Disbursed	Balance 06/30/19
ASSETS				
Cash	\$ 207,899	\$ 395,730	\$ 388,635	\$ 214,994
LIABILITIES				
Amounts due to activity fund organizations	\$ 207,899	\$ 395,730	\$ 388,635	\$ 214,994

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Summary of Activity Funds

Statement of Revenues Received and Expenditures Disbursed For the year ended June 30, 2019

<u>Fund</u>	<u>Balance 07/01/18</u>	<u>Revenues Received</u>	<u>Expenditures Disbursed</u>	<u>Balance 06/30/19</u>
ASSETS				
Simon Grade School	\$ 15,490	\$ 28,952	\$ 24,230	\$ 20,212
McNair School	10,547	32,831	33,814	9,564
Middle School	11,758	42,768	48,377	6,149
High School	<u>170,104</u>	<u>291,179</u>	<u>282,214</u>	<u>179,069</u>
Total	<u>\$ 207,899</u>	<u>\$ 395,730</u>	<u>\$ 388,635</u>	<u>\$ 214,994</u>
FUND BALANCE				
Amounts Due to Activity Fund Organizations	<u>\$ 207,899</u>	<u>\$ 395,730</u>	<u>\$ 388,635</u>	<u>\$ 214,994</u>
Total	<u>\$ 207,899</u>	<u>\$ 395,730</u>	<u>\$ 388,635</u>	<u>\$ 214,994</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Simon Grade School Student Activity Fund

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2019

Fund	Balance 07/01/18	Revenues Received	Expenditures Disbursed	Balance 06/30/19
Sunshine	\$ 461	\$ 1,640	\$ 1,894	\$ 207
Simon (General)	8,940	4,826	3,993	9,773
Insturcional Program	789	228	230	787
Kids Club	147	-	42	105
Library	2,264	3,863	3,337	2,790
Art	968	-	-	968
EC	12	-	-	12
Music	441	-	-	441
Reading Room	56	3,930	400	3,586
PBIS	548	290	165	673
Kindergarten	459	4,443	4,323	579
1st Grade	12	4,025	4,007	30
2nd Grade	393	5,707	5,839	261
	<u>\$ 15,490</u>	<u>\$ 28,952</u>	<u>\$ 24,230</u>	<u>\$ 20,212</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

McNair School Student Activity Fund

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2019

<u>Fund</u>	<u>Balance 07/01/18</u>	<u>Revenues Received</u>	<u>Expenditures Disbursed</u>	<u>Balance 06/30/19</u>
Art	\$ 5,756	\$ 2,348	\$ 1,921	\$ 6,183
Arts Council	63	-	63	-
5th Grade	306	5,150	5,251	205
4th Grade-Donation	58		58	-
4th Grade	404	5,145	5,257	292
Instructional Program	756	812	605	963
Library	569	7,750	7,813	506
Miscellaneous	875	1,975	2,296	554
Music	45	-	-	45
PBIS/Pride	526	7,107	7,466	167
Running Club	19	-	19	-
Sunshine	453	854	857	450
3rd Grade	717	1,690	2,208	199
	<u>\$ 10,547</u>	<u>\$ 32,831</u>	<u>\$ 33,814</u>	<u>\$ 9,564</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Middle School Student Activity Fund

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2019

Fund	Balance 07/01/18	Revenues Received	Expenditures Disbursed	Balance 06/30/19
Art	\$ 93	\$ -	\$ -	\$ 93
Library	1,510	854	1,467	897
Activity	1,333	7,669	8,125	877
6th Grade	910	5,150	5,072	988
Sunshine	402	176	248	330
Yearbook	(154)	3,376	3,176	46
7th Grade	1,092	8,290	8,999	383
Miscellaneous	114	-	-	114
8th Grade	2,289	9,205	11,466	28
Sudent Council	355	635	2,379	(1,389)
Reading Renaissance	204	316	569	(49)
PBIS	293	2,397	2,546	144
PE Rental	284	67		351
PE Uniforms	1,120	4,118	3,891	1,347
Track	160			160
Athletic	100	140		240
Soccer	140		140	-
Volleyball	391	124		515
Boy's Basketball	280	-	-	280
Girl's Basketball	397	44		441
Wrestling	100	-	-	100
PRIDE Lab	345	207	299	253
	<u>\$ 11,758</u>	<u>\$ 42,768</u>	<u>\$ 48,377</u>	<u>\$ 6,149</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

High School Student Activity Fund

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2019

Fund	Balance 07/01/18	Revenues Received	Expenditures Disbursed	Balance 06/30/19
Academic Advisiing	\$ 618	\$ 182	\$ 95	\$ 705
Academic/Scholastic	1,347	2,445	1,669	2,123
Art	2,278	577	533	2,322
Art NHS	-	198	105	93
Bago Pride	977	1,516	923	1,570
Band	1,703	6,904	4,850	3,757
Baseball	4,264	1,802	4,170	1,896
Basketball-Boys	4,714	17,053	16,121	5,646
Basketball-Girls	1,717	2,617	3,656	678
Bowling	211	1,050	1,000	261
Cheerleading	890	25,706	25,357	1,239
Class of 2018	2,621	-	2,621	-
Class of 2019	8,020	7,046	11,458	3,608
Class of 2020	4,769	9,739	8,961	5,547
Class of 2021	1,425	5,022	2,944	3,503
Class of 2022	-	2,776	1,853	923
Colborn Scholarship	2,200	-	250	1,950
C.R.E.W.	2,818	3,431	3,880	2,369
Cross Country	4,937	9,891	9,103	5,725
Culinary Arts	1,253	1,654	76	2,831
Dance Team	5,003	4,381	7,021	2,363
Drama	8,145	3,920	5,751	6,314
ESP Grant	1,810	2,380	2,675	1,515
Fans Club	(3,063)	14,894	13,722	(1,891)
Football	7,236	7,946	10,010	5,172
Future Educator Scholarship	3,000	-	-	3,000
General	20,357	13,506	17,537	16,326
Golf	1,756	2,826	2,121	2,461
Key Club	1,076	1,067	659	1,484
Library Fines	3,136	3,057	4,142	2,051
Carried Forward	\$ 95,218	\$ 153,586	\$ 163,263	\$ 85,541

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

High School Student Activity Fund

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2019

Fund	Balance 07/01/18	Revenues Received	Expenditures Disbursed	Balance 06/30/19
Carried Forward	\$ 95,218	\$ 153,586	\$ 163,263	\$ 85,541
Math Team	231	316	372	175
Metals	247	230	72	405
Music - Choral	115	-	-	115
PBIS-HS	7,935	10,004	10,020	7,919
PE	1,660	2,252	1,861	2,051
Post Prom	1,570	2,100	2,647	1,023
RHS Physicals	3,994	2,200	-	6,194
Robotics	11,866	58,310	43,571	26,605
Schaap Memorial	2,500	-	-	2,500
Science Department	186	-	-	186
Servant Leadership	293	367	395	265
Soccer - Boys	230	3,767	2,298	1,699
Soccer - Girls	1,335	3,071	2,426	1,980
Softball	1,015	7,828	8,824	19
Spanish	484	850	850	484
Student Council	4,644	3,964	5,166	3,442
Student in Need	1,870	743	900	1,713
Sunshine	399	653	494	558
Track	5,473	1,408	4,230	2,651
Tree Park	1,395	-	775	620
Vending	4,978	4,845	4,647	5,176
Vocational Scholarship	535	-	-	535
Volleyball	3,739	10,190	9,718	4,211
Woods	260	76	246	90
WRAMPS	10,201	1,108	-	11,309
Wrestling	312	6,801	4,480	2,633
Yearbook	7,419	16,510	14,959	8,970
	<u>\$ 170,104</u>	<u>\$ 291,179</u>	<u>\$ 282,214</u>	<u>\$ 179,069</u>



BENNING GROUP, LLC

CERTIFIED PUBLIC ACCOUNTANTS

www.BenningGroup.com

Winnebago Community Unit School District No. 323:

We have audited the financial statements of Winnebago Community Unit School District No. 323 for the year ended June 30, 2019 and have issued our report thereon dated November 14, 2019. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility Under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards*

As stated in the engagement letter dated August 15, 2019, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with the cash basis of accounting and regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility is also to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. Because an audit is designed to provide reasonable, but not absolute, assurance and because we did not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us.

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Our responsibility for the other information in documents containing the audited financial statements and auditor's report does not extend beyond the financial information identified in the report. We have no responsibility for determining whether this other information is properly stated. This other information was not audited and we do not express an opinion or provide any assurance on it.

As part of our audit, we considered the internal control of Winnebago Community Unit School District No. 323. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of Winnebago Community Unit School District No.

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323's compliance with certain provisions of laws, regulations, contracts, and grants. However, providing an opinion on compliance with those provisions was not an objective of our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Winnebago Community Unit School District No. 323 are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, the following material misstatements detected as a result of audit procedures were corrected by management.

- Adjustment of \$132,563 to reclassify operating lease payments out of capital outlay and into a purchased services expenditure account.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 14, 2019.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the District’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the District’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the cash basis of accounting and regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Internal Control Matters

In planning and performing our audit of the financial statements of Winnebago Community Unit School District No. 323 as of and for the year ended June 30, 2019, in accordance with auditing standards generally accepted in the United States of America, we considered Winnebago Community Unit School District No. 323’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Winnebago Community Unit School District No. 323’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Winnebago Community Unit School District No. 323’s internal control.

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

Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

* * * * *

We have attached to this letter our summary of comments and recommendations as a result of our procedures.

This information is intended solely for the use of the Board of Education, management, others within the organization, the Illinois State Board of Education, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.



Freeport, Illinois
November 14, 2019

Winnebago Community Unit School District No. 323
Letter of Comments
June 30, 2019

1. During our detailed testing of activity fund transactions we noted the following:
 - Lack of consistent deposit and disbursement procedures across the various buildings/accounts. We recommend the District document and implement a consistent set of procedures relating to the collection, recording and depositing of funds, as well as the process for which disbursements are requested, approved and issued. We recommend the District implement a standardized deposit form requiring dual counts and signature approvals by the parties involved. Similarly, we recommend the District implement a standardized disbursement request form for all disbursements requiring at least one level of administrative approval.
 - Various accounts with activity indicative of “convenience accounts.” The Illinois State Board of Education, pursuant to the Illinois Administrative Code, Subchapter C, Section 100.80, no longer permits “convenience accounts” within the District’s activity funds. We recommend the District review the activity occurring within the activity fund accounts and eliminate any such activity and/or accounts. Revenues and expenditures of this nature should be budgeted for and recorded within the District’s financial statements.
2. During our detailed testing of state and federal grants we noted the following:
 - Inconsistencies and discrepancies of the function and object codes used to report Title I grant expenditures were found within the Title I grant budget, expenditure reports, and the District’s general ledger expenditure accounts. We recommend the District conduct a periodic review of the general ledger to ensure grant expenditures are being recorded properly and consistent with the approved grant budget. Similarly, we would like to stress the importance of accurate and consistent expenditure reporting to the Illinois State Board of Education to ensure the District remains in compliance with grant requirements.
 - State and federal grant quarterly expenditure reports are required to be filed with the Illinois State Board of Education within 20 days of the quarter-end or the date the budget was approved, whichever occurs later. During our audit procedures, we noted three instances related to the Title I grant in which quarterly expenditure reports were not filed timely. We wish to remind the District of this compliance requirement and the importance of filing quarterly expenditure reports within the required timeframe.

3. The Illinois General Assembly, pursuant to the Illinois Government Ethics Act (5 ILCS 420/4A-101), requires certain individuals, including District board members, certified school business officials, and administrators, to annually file a statement of economic interest with the county clerk's office. Through our confirmation procedures with the county clerk's office, we discovered two individuals failed to timely file their statement of economic interest. We recommend the District follow up with each required individual annually to ensure the proper statements are being filed in a timely manner.
4. The Illinois General Assembly, pursuant to the Illinois School Code (105 ILCS 5/8-2;10-20.19;19-6), requires the Treasurer's bond to be at least 25% of the funds the Treasurer has in custody. Although the District purchased adequate bonds prior to the end of the fiscal year, this requirement was not met during several months in fiscal year 2019. We recommend the District monitor cash balances, including any anticipated increases in cash balances, to ensure bond coverage remain adequate.
5. During fiscal year 2019, the District paid off a loan with German American State Bank for the purchase of buses. The Illinois School Code grants the Board of Education the authority to borrow funds in a number of ways including issuing bonds, tax anticipation warrants, state aid anticipation warrants, entering into leases, etc. It does not give the Board of Education the authority to take out a loan from a financial institution. Therefore, the District should refrain from obtaining loans from financial institutions when financing future purchases.
6. As of June 30, 2019, the District had funds at German American State Bank that exceeded FDIC insurance coverage and the market value of securities pledged by the Bank to secure these excess deposits. We recommend the District work with the Bank to closely monitor its deposit balances and the value of securities pledged as collateral to ensure that funds on deposit are fully secured at all times.

	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	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.					
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	10,122,714	922,229	1,074,710	68,878	12,188,531
9	Direct Expenditures	13,233,939	1,529,800	1,083,193		15,846,932
10	Difference	(3,111,225)	(607,571)	(8,483)	68,878	(3,658,401)
11	Fund Balance - June 30, 2019	1,454,987	642,196	4,886,954	1,043,797	8,027,934
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						

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

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

DISTRICT/JOINT AGREEMENT NAME WINNEBAGO COMMUNITY UNIT SCHO	RCDT NUMBER 04-101-3230-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-004238	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) JOHN SCHWUCHOW		NAME AND ADDRESS OF AUDIT FIRM BENNING GROUP, LLC 50 W. DOUGLAS STREET, SUITE 801 FREEMONT	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 304 E. MCNAIR ROAD WINNEBAGO 61088		E-MAIL ADDRESS: jblocker@benninggroup.com	
		NAME OF AUDIT SUPERVISOR JENNY L. BLOCKER	
		CPA FIRM TELEPHONE NUMBER 815/235-3157	FAX NUMBER 815/235-3158

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

04-101-3230-26

SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323
04-101-3230-26
SINGLE AUDIT INFORMATION CHECKLIST

Including, but not limited to:

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

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

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

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

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323
04-101-3230-26

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

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 586,451
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 29, Line 11		33,756
Less: Medicaid Fee-for-Service Program		
Revenues 9-14, Line 264	Account 4992	(51,906)
AFR TOTAL FEDERAL REVENUES:		\$ 568,301

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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ADJUSTED AFR FEDERAL REVENUES	\$ 568,301
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Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues

Column D

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

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ADJUSTED SEFA FEDERAL REVENUE:	\$ -
--------------------------------	------

DIFFERENCE:	\$ 568,301
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04-101-3230-26

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Year 7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)	Year 7/1/18-6/30/19 Pass through to Subrecipients			
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- (M) Program was audited as a major program as defined by §200.518.

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323
04-101-3230-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2019

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of [Entity #XYZ] and is presented on the [Identify Basis of Accounting]. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the [General-Purpose or Basic] financial statements.

Note 2: Indirect Facilities & Administration costs⁶

Auditee elected to use 10% de minimis cost rate? _____ YES _____ NO

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, [Entity #XYZ] provided federal awards to subrecipients as follows:

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

Note 4: Non-Cash Assistance

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

NON-CASH COMMODITIES (CFDA 10.555)**:	\$0	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	\$0	Total Non-Cash \$0

Note 5: Other Information

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

Property	_____
Auto	_____
General Liability	_____
Workers Compensation	_____

Loans/Loan Guarantees Outstanding at June 30:

District had Federal grants requiring matching expenditures	_____
	(Yes/No)

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

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

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

04-101-3230-26

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ending June 30, 2019

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued:

(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs:

(Unmodified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in

accordance with §200.516 (a)?

YES NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
	Total Amount Tested as Major	\$0

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

\$0

% tested as Major

#DIV/0!

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

Auditee qualified as low-risk auditee?

YES

NO

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

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

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

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323
04-101-3230-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2019-_____ 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

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

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

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

04-101-3230-26

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2019-**_____ 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____ 5. CFDA No.: _____

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵ _____

10. Questioned Costs¹⁶ _____

11. Context¹⁷ _____

12. Effect _____

13. Cause _____

14. Recommendation _____

15. Management's response¹⁸ _____

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323**04-101-3230-26****SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹****Year Ending June 30, 2019**

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

Finding Number**Condition****Current Status²⁰**

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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