

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

School District  
 Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION  
 School Business Services Division  
 100 North First Street, Springfield, Illinois 62777-0001  
 217785-8779  
 Illinois School District/Joint Agreement  
 Annual Financial Report \*  
 June 30, 2018

CLIENT'S COPY

School District/Joint Agreement Information (See instructions on inside of this page.)	Accounting Basis:	Certified Public Accountant Information
School District/Joint Agreement Number: <b>24-032-072C-04</b>	<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	Name of Auditing Firm: <b>GASSENSMITH &amp; MICHALESKO, LTD</b>
County Name: <b>GRUNDY</b>	Filing Status: Submit electronic AFR directly to ISBE Click on the Link to Submit: Send ISBE a File	Name of Audit Manager: <b>JOHN MICHALESKO</b>
Name of School District/Joint Agreement: <b>GARDNER CCSD 72C</b>	Address: <b>PO BOX 347 NORTH ELM STREET</b>	Address: <b>323 SPRINGFIELD</b>
City: <b>GARDNER</b>	City: <b>JOLIET</b>	State: <b>IL</b>
Email Address: 	Phone Number: <b>815-744-6200</b>	Fax Number: <b>815-744-3822</b>
Zip Code: <b>60424</b>	IL License Number (9 digit): <b>066-004945</b>	Expiration Date: <b>1/1/2019</b>
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	Single Audit Status: <input type="checkbox"/> Reviewed by Federal expenditures greater than \$750,000? <input type="checkbox"/> NO <input type="checkbox"/> YES <input type="checkbox"/> Reviewed by any financial statement or federal award findings issued? <input type="checkbox"/> NO <input type="checkbox"/> YES <input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) <input type="checkbox"/> YES <input type="checkbox"/> NO	Email Address: <b>JOHN@GASSENSMITH.COM</b>
District Superintendent/Administrator <input type="checkbox"/> Reviewed by District Superintendent/Administrator	Township Treasurer Name (type or print) 	ISBE Use Only
District Superintendent/Administrator Name (Type or Print): <b>RON HARRIS</b>	Name of Township: 	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: 	Email Address: 	Email Address:
Telephone: <b>815-237-2313</b>	Telephone: 	Telephone: 
Signature & Date: 	Signature & Date: 	Signature & Date: 

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

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

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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**

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

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

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

**PART C - OTHER ISSUES**

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

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, 3510, 3120, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2018, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

Date:

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

	3110	3500	3510	3100	3105	Total
<b>Deferred Revenues (390)</b>						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
<b>Total</b>						0

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

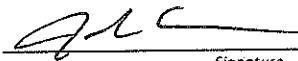
- School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.
- A school district/joint agreement who engages with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

**Comments Applicable to the Auditor's Questionnaire:**

**GASSESMITH & MICHALESKO, LTD.**

Name of Audit Firm (print)

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

  
Signature

11/06/2018  
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M												
1	<b>FINANCIAL PROFILE INFORMATION</b>																								
2																									
3	<i>Required to be completed for School Districts only.</i>																								
4																									
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)																								
6																									
7	Tax Year <u>2017</u> Equalized Assessed Valuation (EAV): <span style="border: 1px solid black; padding: 2px;">34,159,176</span>																								
8																									
9	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;"></td> <td style="width: 20%; text-align: center;">Educational</td> <td style="width: 20%; text-align: center;">Operations &amp; Maintenance</td> <td style="width: 20%; text-align: center;">Transportation</td> <td style="width: 20%; text-align: center;">Combined Total</td> <td style="width: 20%; text-align: center;">Working Cash</td> </tr> <tr> <td>Rate(s):</td> <td style="border: 1px solid black; text-align: center;">0.013200</td> <td style="border: 1px solid black; text-align: center;">0.003985</td> <td style="border: 1px solid black; text-align: center;">0.001200</td> <td style="border: 1px solid black; text-align: center;">0.018390</td> <td style="border: 1px solid black; text-align: center;">0.000322</td> </tr> </table>														Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash	Rate(s):	0.013200	0.003985	0.001200	0.018390	0.000322
	Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash																				
Rate(s):	0.013200	0.003985	0.001200	0.018390	0.000322																				
10																									
11																									
12																									
13	<b>B. Results of Operations *</b>																								
14																									
15	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; text-align: center;">Receipts/Revenues</td> <td style="width: 25%; text-align: center;">Disbursements/Expenditures</td> <td style="width: 25%; text-align: center;">Excess/ (Deficiency)</td> <td style="width: 25%; text-align: center;">Fund Balance</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">2,162,418</td> <td style="border: 1px solid black; text-align: center;">1,849,278</td> <td style="border: 1px solid black; text-align: center;">313,140</td> <td style="border: 1px solid black; text-align: center;">2,497,615</td> </tr> </table>													Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance	2,162,418	1,849,278	313,140	2,497,615				
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2,162,418	1,849,278	313,140	2,497,615																						
16																									
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.																								
18																									
19																									
20	<b>C. Short-Term Debt**</b>																								
21																									
22	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; text-align: center;">CPPRT Notes</td> <td style="width: 20%; text-align: center;">TAWs</td> <td style="width: 20%; text-align: center;">TANs</td> <td style="width: 20%; text-align: center;">TO/EMP. Orders</td> <td style="width: 20%; text-align: center;">GSA Certificates</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">0</td> </tr> </table>													CPPRT Notes	TAWs	TANs	TO/EMP. Orders	GSA Certificates	0	0	0	0	0		
CPPRT Notes	TAWs	TANs	TO/EMP. Orders	GSA Certificates																					
0	0	0	0	0																					
23																									
24	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%; text-align: center;">Other</td> <td style="width: 20%; text-align: center;">Total</td> </tr> <tr> <td style="border: 1px solid black; text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">0</td> </tr> </table>													Other	Total	0	0								
Other	Total																								
0	0																								
25	** The numbers shown are the sum of entries on page 25.																								
26																									
27																									
28	<b>D. Long-Term Debt</b>																								
29	Check the applicable box for long-term debt allowance by type of district.																								
30																									
31	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%; text-align: center;"><input checked="" type="checkbox"/></td> <td style="width: 45%;">a. 6.9% for elementary and high school districts,</td> <td style="width: 50%; border: 1px solid black; text-align: right;">2,356,983</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>b. 13.8% for unit districts.</td> <td></td> </tr> </table>													<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,	2,356,983	<input type="checkbox"/>	b. 13.8% for unit districts.							
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<input type="checkbox"/>	b. 13.8% for unit districts.																								
32																									
33																									
34	Long-Term Debt Outstanding:																								
35																									
36	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">c. Long-Term Debt (Principal only)</td> <td style="width: 10%;"></td> <td style="width: 50%; border: 1px solid black; text-align: right;">75,000</td> </tr> <tr> <td>Outstanding:.....</td> <td style="border: 1px solid black; text-align: center;">511</td> <td></td> </tr> </table>													c. Long-Term Debt (Principal only)		75,000	Outstanding:.....	511							
c. Long-Term Debt (Principal only)		75,000																							
Outstanding:.....	511																								
37																									
38																									
39																									
40	<b>E. Material Impact on Financial Position</b>																								
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.																								
42	Attach sheets as needed explaining each item checked.																								
43																									
44	<input type="checkbox"/> Pending Litigation																								
45	<input type="checkbox"/> Material Decrease in EAV																								
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment																								
47	<input type="checkbox"/> Adverse Arbitration Ruling																								
48	<input type="checkbox"/> Passage of Referendum																								
49	<input type="checkbox"/> Taxes Filed Under Protest																								
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)																								
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)																								
52																									
53	Comments:																								
54																									
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A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
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**ESTIMATED FINANCIAL PROFILE SUMMARY**

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

**District Name:** GARDNER CCSD 72C  
**District Code:** 24-032-072C-04  
**County Name:** GRUNDY

<b>1. Fund Balance to Revenue Ratio:</b>																
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)																
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)																
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)																
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
<b>2. Expenditures to Revenue Ratio:</b>																
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)																
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)																
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)																
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
Possible Adjustment:																

<b>3. Days Cash on Hand:</b>																
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)																
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)																

<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>																
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)																
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)																

<b>5. Percent of Long-Term Debt Margin Remaining:</b>																
Long-Term Debt Outstanding (P3, Cell H37)																
Total Long-Term Debt Allowed (P3, Cell H31)																

<b>Total</b>																
<b>Ratio</b>																
<b>Score</b>																
<b>Weight</b>																
<b>Value</b>																

<b>Total</b>																
<b>Ratio</b>																
<b>Score</b>																
<b>Adjustment</b>																
<b>Weight</b>																
<b>Value</b>																

<b>Total</b>																
<b>Days</b>																
<b>Score</b>																
<b>Weight</b>																
<b>Value</b>																

<b>Total</b>																
<b>Percent</b>																
<b>Score</b>																
<b>Weight</b>																
<b>Value</b>																

**Total Profile Score: 4.00 \***

**Estimated 2019 Financial Profile Designation: RECOGNITION**

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

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

A	B	C	D	E	F	G	H	I	J	K
ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
<b>CURRENT ASSETS (100)</b>										
3 Cash (Accounts 111 through 115) <sup>1</sup>		802,396	1,609,964	13,728	38,342	71,145	44,914	47,017	88,046	39,846
4 Investments	120									
5 Taxes Receivable	130									
6 Interfund Receivables	240									
7 Intergovernmental Accounts Receivable	150									
8 Other Receivables	160									
9 Inventory	170									
10 Prepaid Items	180									
11 Other Current Assets (Describe & Itemize)	180									
12 Total Current Assets		802,396	1,609,964	13,728	38,342	71,145	44,914	47,017	88,046	39,846
<b>CAPITAL ASSETS (200)</b>										
14 Works of Art & Historical Treasures	210									
15 Land	220									
16 Building & Building Improvements	230									
17 Site Improvements & Infrastructure	240									
18 Capitalized Equipment	250									
19 Construction in Progress	260									
20 Amount Available in Debt Service Funds	340									
21 Amount to be Provided for Payment on Long-Term Debt	350									
22 Total Capital Assets										
<b>CURRENT LIABILITIES (400)</b>										
24 Interfund Payables	410									
25 Intergovernmental Accounts Payable	420									
26 Other Payables	430									
27 Contracts Payable	440									
28 Loans Payable	460									
29 Salaries & Benefits Payable	470									
30 Payroll Deductions & Withholdings	480	104								
31 Deferred Revenues & Other Current Liabilities	490									
32 Due to Activity Fund Organizations	493									
33 Total Current Liabilities		104	0	0	0	0	0	0	0	0
<b>LONG-TERM LIABILITIES (500)</b>										
35 Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
36 Total Long-Term Liabilities										
37 Reserved Fund Balance	714									
38 Unreserved Fund Balance	730	802,292	1,609,964	13,728	38,342	71,145	44,914	47,017	88,046	39,846
39 Investment in General Fixed Assets										
40 Total Liabilities and Fund Balance		802,396	1,609,964	13,728	38,342	71,145	44,914	47,017	88,046	39,846

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

1	A	B	L	M		N
				Account Groups	Account Groups	
2	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt	
3	<b>CURRENT ASSETS (100)</b>					
4	Cash (Accounts 111 through 115) 1		10,144			
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	<b>Total Current Assets</b>		10,144			
14	<b>CAPITAL ASSETS (200)</b>					
15	Works of Art & Historical Treasures	210				
16	Land	220		47,000		
17	Building & Building Improvements	230		4,865,993		
18	Site Improvements & Infrastructure	240		388,448		
19	Capitalized Equipment	250		537,141		
20	Construction in Progress	260				13,728
21	Amount Available in Debt Service Funds	340				61,272
22	Amount to be Provided for Payment on Long-Term Debt	350				75,000
23	<b>Total Capital Assets</b>			5,838,582		
24	<b>CURRENT LIABILITIES (400)</b>					
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	10,144			
34	<b>Total Current Liabilities</b>		10,144			
35	<b>LONG-TERM LIABILITIES (500)</b>					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511				75,000
37	<b>Total Long-Term Liabilities</b>					75,000
38	Reserved Fund Balance	714				
39	Unreserved Fund Balance	730				
40	Investment in General Fixed Assets			5,838,582		
41	<b>Total Liabilities and Fund Balance</b>		10,144	5,838,582		75,000



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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
<b>RECEIPTS/REVENUES</b>										
1 LOCAL SOURCES		470,088	481,721	58,953	32,995	59,668	0	10,623	70,853	10,624
2 FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	3000	0	0	0	0	0	0	0	0	0
3 STATE SOURCES	3000	960,957	0	0	87,898	0	0	0	0	0
4 FEDERAL SOURCES	6000	118,136	0	0	0	0	0	0	0	0
5 Total Direct Receipts/Revenues		1,549,181	481,721	58,953	120,893	59,668	0	10,623	70,853	10,624
6 Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	98,862								
7 Total Receipts/Revenues		1,648,043	481,721	58,953	120,893	59,668	0	10,623	70,853	10,624
<b>DISBURSEMENTS/EXPENDITURES</b>										
8 Instruction	1000	1,054,187				18,493				
9 Support Services	2000	304,803	207,014		147,531	31,230	0		27,314	9,260
10 Community Services	3000	0	0		0	0				
11 Payments to Other Districts & Governmental Units	4000	135,743	0	0	0	31	0		0	0
12 Debt Services	5000	0	0	60,356	0	0	0		0	0
13 Total Direct Disbursements/Expenditures		1,494,733	207,014	60,356	147,531	49,754	0		27,314	9,260
14 Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	98,862	207,014	60,356	147,531	49,754	0		27,314	9,260
15 Total Disbursements/Expenditures		1,593,595	207,014	120,712	295,062	99,508	0	10,623	49,539	1,364
16 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		54,448	274,707	(1,403)	(26,638)	9,914	0	0	0	0
<b>OTHER SOURCES/USES OF FUNDS</b>										
17 OTHER SOURCES OF FUNDS (7000)										
18 PERMANENT TRANSFER FROM VARIOUS FUNDS										
19 Abolishment of the Working Cash Fund <sup>12</sup>	7110									
20 Abatement of the Working Cash Fund <sup>12</sup>	7110									
21 Transfer of Working Cash Fund Interest	7120									
22 Transfer Among Funds	7130									
23 Transfer of Interest	7140									
24 Transfer from Capital Project Fund to O&M Fund	7150									
25 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
26 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
27 SALE OF BONDS (7200)										
28 Principal on Bonds Sold	7210									
29 Premium on Bonds Sold	7220									
30 Accrued Interest on Bonds Sold	7230									
31 Sale or Compensation for Fixed Assets <sup>6</sup>	7300									
32 Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
33 Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
34 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
35 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
36 Transfer to Capital Projects Fund	7800						0			
37 ISBE Loan Proceeds	7900									
38 Other Sources Not Classified Elsewhere	7990									
39 Total Other Sources of Funds		0	0	0	0	0	0	0	0	0
<b>OTHER USES OF FUNDS (8000)</b>										

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Act #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1										
2										
46										
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81										

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
3	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
4	Designated Purposes Levies (1110-1120) <sup>7</sup>	1100	280,098	84,878	58,886	25,326	29,796	0	10,610	70,777	10,610
5	Leasing Purposes Levy <sup>8</sup>	1130	0	10,610	0	0	0	0	0	0	0
6	Special Education Purposes Levy	1140	4,244	0	0	0	0	0	0	0	0
7	FICA/Medicare Only Purposes Levies	1150	0	0	0	0	29,795	0	0	0	0
8	Area Vocational Construction Purposes Levy	1160	0	0	0	0	0	0	0	0	0
9	Summer School Purposes Levy	1170	0	0	0	0	0	0	0	0	0
10	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
11	<b>Total Ad Valorem Taxes Levied by District</b>		284,342	95,488	58,886	25,326	59,591	0	10,610	70,777	10,610
12	<b>PAYMENTS IN LIEU OF TAXES</b>										
13	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
14	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
15	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	45,671	0	0	0	0	0	0	0	0
16	Other Payments in Lieu of Taxes (Describe & Itemize)	1280	0	0	0	0	0	0	0	0	0
17	<b>Total Payments in Lieu of Taxes</b>		45,671	0	0	0	0	0	0	0	0
18	<b>TUITION</b>										
19	Regular - Tuition from Pupils or Parents (In State)	1311	0	0	0	0	0	0	0	0	0
20	Regular - Tuition from Other Districts (In State)	1312	0	0	0	0	0	0	0	0	0
21	Regular - Tuition from Other Sources (In State)	1313	0	0	0	0	0	0	0	0	0
22	Regular - Tuition from Other Sources (Out of State)	1314	0	0	0	0	0	0	0	0	0
23	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0	0	0	0	0	0	0	0	0
24	Summer Sch - Tuition from Other Districts (In State)	1322	0	0	0	0	0	0	0	0	0
25	Summer Sch - Tuition from Other Sources (In State)	1323	0	0	0	0	0	0	0	0	0
26	Summer Sch - Tuition from Other Sources (Out of State)	1324	0	0	0	0	0	0	0	0	0
27	CTE - Tuition from Pupils or Parents (In State)	1331	0	0	0	0	0	0	0	0	0
28	CTE - Tuition from Other Districts (In State)	1332	0	0	0	0	0	0	0	0	0
29	CTE - Tuition from Other Sources (In State)	1333	0	0	0	0	0	0	0	0	0
30	CTE - Tuition from Other Sources (Out of State)	1334	0	0	0	0	0	0	0	0	0
31	Special Ed - Tuition from Pupils or Parents (In State)	1341	0	0	0	0	0	0	0	0	0
32	Special Ed - Tuition from Other Districts (In State)	1342	0	0	0	0	0	0	0	0	0
33	Special Ed - Tuition from Other Sources (In State)	1343	0	0	0	0	0	0	0	0	0
34	Special Ed - Tuition from Other Sources (Out of State)	1344	0	0	0	0	0	0	0	0	0
35	Adult - Tuition from Pupils or Parents (In State)	1351	0	0	0	0	0	0	0	0	0
36	Adult - Tuition from Other Districts (In State)	1352	0	0	0	0	0	0	0	0	0
37	Adult - Tuition from Other Sources (In State)	1353	0	0	0	0	0	0	0	0	0
38	Adult - Tuition from Other Sources (Out of State)	1354	0	0	0	0	0	0	0	0	0
39	<b>Total Tuition</b>		0	0	0	0	0	0	0	0	0
40	<b>TRANSPORTATION FEES</b>										
41	Regular - Transp Fees from Pupils or Parents (In State)	1411	0	0	0	1,375	0	0	0	0	0
42	Regular - Transp Fees from Other Districts (In State)	1412	0	0	0	6,011	0	0	0	0	0
43	Regular - Transp Fees from Other Sources (In State)	1413	0	0	0	0	0	0	0	0	0
44	Regular - Transp Fees from Other Sources (Out of State)	1415	0	0	0	0	0	0	0	0	0
45	Regular Transp Fees from Co-curricular Activities (In State)	1416	0	0	0	0	0	0	0	0	0
46	Regular Transp Fees from Other Sources (Out of State)	1421	0	0	0	0	0	0	0	0	0
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1422	0	0	0	0	0	0	0	0	0
48	Summer Sch - Transp. Fees from Other Districts (In State)	1423	0	0	0	0	0	0	0	0	0
49	Summer Sch - Transp. Fees from Other Sources (In State)	1424	0	0	0	0	0	0	0	0	0
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1431	0	0	0	0	0	0	0	0	0
51	CTE - Transp Fees from Pupils or Parents (In State)	1432	0	0	0	0	0	0	0	0	0
52	CTE - Transp Fees from Other Districts (In State)	1433	0	0	0	0	0	0	0	0	0
53	CTE - Transp Fees from Other Sources (In State)	1434	0	0	0	0	0	0	0	0	0
54	CTE - Transp Fees from Other Sources (Out of State)	1441	0	0	0	0	0	0	0	0	0
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1442	0	0	0	0	0	0	0	0	0
56	Special Ed - Transp Fees from Other Districts (In State)		0	0	0	0	0	0	0	0	0

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1										
2										
57	1443				0					
58	1444				0					
59	1451				0					
60	1452				0					
61	1453				0					
62	1454				0					
63					7,385					
64	1500									
65	1510	12,047	10,238	67	33	77	0	13	76	14
66	1520	0	0	0	0	0	0	0	0	0
67		12,047	10,238	67	33	77	0	13	76	14
68	1600									
69	1611	34,051								
70	1612	0								
71	1613	0								
72	1614	0								
73	1620	3,054								
74	1690	72								
75		37,177								
76	1700									
77	1711	10,362	0	0						
78	1719	0	0	0						
79	1720	0	0	0						
80	1790	0	0	0						
81	1790	0	0	0						
82		10,362	0	0						
83	1800									
84	1811	11,027								
85	1812	0								
86	1813	0								
87	1819	0								
88	1821	0								
89	1822	0								
90	1823	0								
91	1829	0								
92	1890	0								
93		11,027								
94	1900									
95	1910	0	0	0	0	0	0	0	0	0
96	1920	0	0	0	0	0	0	0	0	0
97	1930	0	0	0	0	0	0	0	0	0
98	1940	0	0	0	0	0	0	0	0	0
99	1950	13,289	0	0	0	0	0	0	0	0
100	1960	0	373,881	0	0	0	0	0	0	0
101	1970	0								
102	1980	0	0	0	0	0	0	0	0	0
103	1983									
104	1991	32,868	0	0	0	0	0	0	0	0
105	1992	0	0	0	0	0	0	0	0	0
106	1993	0	0	0	0	0	0	0	0	0
107	1999	23,305	2,114	0	250	0	0	0	0	0
108		69,462	375,995	0	250	0	0	0	0	0
109	1000	470,088	481,721	58,953	32,995	59,668	0	10,623	70,853	10,624

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

1	A Description (Enter Whole Dollars)	B Acct #	C (10)		D (20)	E (30)	F (40)	G (50)	H (60)	I (70)	J (80)	K (90)
			Operational	Maintenance								
2	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (20000)</b>											
110	Flow-through Revenue from State Sources	2100	0	0	0	0	0	0	0	0	0	0
111	Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0	0	0	0	0
112	Other Flow-Through (Describe & Itemize)	2300	0	0	0	0	0	0	0	0	0	0
113	Total Flow-Through Receipts/Revenues from One District to Another District	20000	0	0	0	0	0	0	0	0	0	0
114	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>											
115	<b>UNRESTRICTED GRANTS-IN-AID (3000-3099)</b>											
116	Evidence Based Funding Formula (Section 18-8.15)	3001	925,682	0	0	0	0	0	0	0	0	0
117	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0	0	0	0	0
118	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0	0	0	0	0
119	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0	0	0	0	0
120	Total Unrestricted Grants-In-Aid		925,682	0	0	0	0	0	0	0	0	0
121	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>											
122	<b>SPECIAL EDUCATION</b>											
123	Special Education - Private Facility Tuition	3100	0	0	0	0	0	0	0	0	0	0
124	Special Education - Funding for Children Requiring Sp Ed Services	3105	13,464	0	0	0	0	0	0	0	0	0
125	Special Education - Personnel	3110	11,979	0	0	0	0	0	0	0	0	0
126	Special Education - Orphanage - Individual	3120	4,187	0	0	0	0	0	0	0	0	0
127	Special Education - Orphanage - Summer/ Individual	3130	4,755	0	0	0	0	0	0	0	0	0
128	Special Education - Summer School	3145	0	0	0	0	0	0	0	0	0	0
129	Special Education - Other (Describe & Itemize)	3199	0	0	0	0	0	0	0	0	0	0
130	Total Special Education		34,385	0	0	0	0	0	0	0	0	0
131	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>											
132	CTE - Technical Education - Tech Prep	3200	0	0	0	0	0	0	0	0	0	0
133	CTE - Secondary Program Improvement (CTEI)	3220	0	0	0	0	0	0	0	0	0	0
134	CTE - WECEP	3225	0	0	0	0	0	0	0	0	0	0
135	CTE - Agriculture Education	3235	0	0	0	0	0	0	0	0	0	0
136	CTE - Instructor Practicum	3240	0	0	0	0	0	0	0	0	0	0
137	CTE - Student Organizations	3270	0	0	0	0	0	0	0	0	0	0
138	CTE - Other (Describe & Itemize)	3299	0	0	0	0	0	0	0	0	0	0
139	Total Career and Technical Education		0	0	0	0	0	0	0	0	0	0
140	<b>BILINGUAL EDUCATION</b>											
141	Bilingual Ed. - Downstate - TP and TB	3305	0	0	0	0	0	0	0	0	0	0
142	Bilingual Education Downstate - Transitional Bilingual Education	3310	0	0	0	0	0	0	0	0	0	0
143	Total Bilingual Ed		0	0	0	0	0	0	0	0	0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	563	0	0	0	0	0	0	0	0
146	School Breakfast Initiative	3365	0	0	0	0	0	0	0	0	0
147	Driver Education	3370	0	0	0	0	0	0	0	0	0
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular and Vocational	3500	0	0	0	48,042	0	0	0	0	0
152	Transportation - Special Education	3510	0	0	0	39,856	0	0	0	0	0
153	Transportation - Other (Describe & Itemize)	3599	0	0	0	0	0	0	0	0	0
154	<b>Total Transportation</b>					<b>87,898</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
155	Learning Improvements - Change Grants	3610	0	0	0	0	0	0	0	0	0
156	Scientific Literacy	3660	0	0	0	0	0	0	0	0	0
157	Tuuant Alternative/Optional Education	3695	0	0	0	0	0	0	0	0	0
158	Early Childhood - Block Grant	3705	0	0	0	0	0	0	0	0	0
159	Reading Improvement Block Grant	3715	0	0	0	0	0	0	0	0	0
160	Reading Improvement Block Grant - Reading Recovery	3720	0	0	0	0	0	0	0	0	0
161	Continued Reading Improvement Block Grant	3725	0	0	0	0	0	0	0	0	0
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0	0	0	0	0	0	0	0	0
163	Chicago General Education Block Grant	3766	0	0	0	0	0	0	0	0	0
164	Chicago Educational Services Block Grant	3767	0	0	0	0	0	0	0	0	0
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0	0	0	0
166	Technology - Technology for Success	3780	0	0	0	0	0	0	0	0	0
167	State Charter Schools	3815	0	0	0	0	0	0	0	0	0
168	Extended Learning Opportunities - Summer Bridges	3825	0	0	0	0	0	0	0	0	0
169	Infrastructure Improvements - Planning/Construction	3920	0	0	0	0	0	0	0	0	0
170	School Infrastructure - Maintenance Projects	3925	0	0	0	0	0	0	0	0	0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	227	0	0	0	0	0	0	0	0
172	<b>Total Restricted Grants-In-Aid</b>		<b>35,275</b>	<b>0</b>	<b>0</b>	<b>87,898</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
173	<b>Total Receipts from State Sources</b>	<b>3000</b>	<b>960,957</b>	<b>0</b>	<b>0</b>	<b>87,898</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	10,401	0	0	0	0	0	0	0	0
178	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		<b>10,401</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4005-4090)</b>										
180	Head Start	4045	0	0	0	0	0	0	0	0	0
181	Construction (Impact Aid)	4050	0	0	0	0	0	0	0	0	0
182	MAGNET	4060	0	0	0	0	0	0	0	0	0
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0	0	0	0	0	0	0	0
184	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THROUGH THE STATE (4100-4999)</b>										
186	<b>TITLE V</b>										
187	Title V - Innovation and Flexibility Formula	4100	0	0	0	0	0	0	0	0	0
188	Title V - District Projects	4105	0	0	0	0	0	0	0	0	0

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

1	A Description (Enter Whole Dollars)	B Acct #	C (10)		D (20)	E (30)	F (40)	G (50)	H (60)	I (70)	J (80)	K (90)
			Educational	Operations & Maintenance								
189	Title V - Rural Education Initiative (REI)	4107	0	0	0							
190	Title V - Other (Describe & Itemize)	4199	0	0	0							
191	Total Title V		0	0	0							
192	<b>FOOD SERVICE</b>											
193	Breakfast Start-Up Expansion	4200	0	0								
194	National School Lunch Program	4210	33,460	0								
195	Special Milk Program	4215	324	0								
196	School Breakfast Program	4220	9,473	0								
197	Summer Food Service Program	4225	0	0								
198	Child Adult Care Food Program	4226	0	0								
199	Fresh Fruits & Vegetables	4240	0	0								
200	Food Service - Other (Describe & Itemize)	4299	0	0								
201	Total Food Service		43,257	0								
202	<b>TITLE I</b>											
203	Title I - Low Income	4300	39,316	0								
204	Title I - Low Income - Neglected, Private	4305	0	0								
205	Title I - Comprehensive School Reform	4332	0	0								
206	Title I - Reading First	4334	0	0								
207	Title I - Even Start	4335	0	0								
208	Title I - Reading First SEA Funds	4337	0	0								
209	Title I - Migrant Education	4340	0	0								
210	Title I - Other (Describe & Itemize)	4399	0	0								
211	Total Title I		39,316	0								
212	<b>TITLE IV</b>											
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0								
214	Title IV - 21st Century Comm Learning Centers	4421	0	0								
215	Title IV - Other (Describe & Itemize)	4499	0	0								
216	Total Title IV		0	0								
217	<b>FEDERAL - SPECIAL EDUCATION</b>											
218	Fed - Spec Education - Preschool Flow-Through	4600	0	0								
219	Fed - Spec Education - Preschool Discretionary	4605	0	0								
220	Fed - Spec Education - IDEA - Flow Through	4620	23,740	0								
221	Fed - Spec Education - IDEA - Room & Board	4625	0	0								
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0								
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0								
224	Total Federal - Special Education		23,740	0								
225	<b>CTE - PERKINS</b>											
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0								
227	CTE - Other (Describe & Itemize)	4799	0	0								
228	Total CTE - Perkins		0	0								
229	Federal - Adult Education	4810	0	0								
230	ARRA - General State Aid - Education Stabilization	4850	0	0								
231	ARRA - Title I - Low Income	4851	0	0								
232	ARRA - Title I - Neglected, Private	4852	0	0								
233	ARRA - Title I - Delinquent, Private	4853	0	0								
234	ARRA - Title I - School Improvement (Part A)	4854	0	0								
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0								
236	ARRA - IDEA - Part B - Preschool	4856	0	0								
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0								
238	ARRA - Title II D - Technology-Formula	4860	0	0								
239	ARRA - Title II D - Technology-Competitive	4861	0	0								
240	ARRA - McKinney - Vento Homeless Education	4862	0	0								
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0								
242	Impact Aid Formula Grants	4864	0	0								
243	Impact Aid Competitive Grants	4865	0	0								

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs										
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	1,422								
269	Federal Charter Schools	4950									
270	Medicaid Matching Funds - Administrative Outreach	4991									
271	Medicaid Matching Funds - Fee-for-Service Program	4992									
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		107,735	0	0	0	0	0	0	0	0
274	Total Receipts/Revenues from Federal Sources	4000	118,136	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		1,549,181	481,721	58,953	120,893	59,668	0	10,623	70,853	10,624



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

1	A	B	C	D	E	F	G	H	I	J	K	L
	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	<b>10 - EDUCATIONAL FUND (ED)</b>											
3	<b>INSTRUCTION (ED)</b>											
4	Regular Programs	1100	579,216	146,435	16,927	33,154	749	0	0	0	776,481	795,885
5	Tuition Payment to Charter Schools	1115	0	0	0	0	0	0	0	0	0	0
6	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
7	Special Education Programs (Functions 1200-1220)	1200	125,010	22,751	42,631	0	0	0	0	0	190,392	167,825
8	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
9	Remedial and Supplemental Programs K-12	1250	12,045	0	1,314	7,703	21,569	0	0	0	42,631	22,500
10	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
11	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
12	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
13	Interscholastic Programs	1500	24,828	3,365	13,993	2,059	0	438	0	0	44,683	43,300
14	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
15	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
16	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
17	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
18	Traut Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
19	Pre-K Programs - Private Tuition	1910	0	0	0	0	0	0	0	0	0	0
20	Regular K-12 Programs - Private Tuition	1911	0	0	0	0	0	0	0	0	0	0
21	Special Education Programs K-12 - Private Tuition	1912	0	0	0	0	0	0	0	0	0	0
22	Special Education Programs Pre-K - Tuition	1913	0	0	0	0	0	0	0	0	0	0
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914	0	0	0	0	0	0	0	0	0	0
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915	0	0	0	0	0	0	0	0	0	0
25	Adult/Continuing Education Programs - Private Tuition	1916	0	0	0	0	0	0	0	0	0	0
26	CTE Programs - Private Tuition	1917	0	0	0	0	0	0	0	0	0	0
27	Interscholastic Programs - Private Tuition	1918	0	0	0	0	0	0	0	0	0	0
28	Summer School Programs - Private Tuition	1919	0	0	0	0	0	0	0	0	0	0
29	Gifted Programs - Private Tuition	1920	0	0	0	0	0	0	0	0	0	0
30	Bilingual Programs - Private Tuition	1921	0	0	0	0	0	0	0	0	0	0
31	Traut Alternative/Optional Ed Programs - Private Tuition	1922	0	0	0	0	0	0	0	0	0	0
32	Total Instruction	1000	741,099	172,551	74,865	42,916	22,318	438	0	0	1,054,187	1,029,510
33	<b>SUPPORT SERVICES (ED)</b>											
34	<b>SUPPORT SERVICES - PUPILS</b>											
35	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0
36	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
37	Health Services	2130	0	0	100	0	0	0	0	0	100	500
38	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
39	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
40	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
41	Total Support Services - Pupils	2100	0	0	100	0	0	0	0	0	100	500
42	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
43	Improvement of Instruction Services	2210	0	0	16,201	0	0	0	0	0	16,201	28,157
44	Educational Media Services	2220	0	0	0	2,015	0	0	0	0	2,015	2,000
45	Assessment & Testing	2230	0	0	0	59	0	0	0	0	59	3,000
46	Total Support Services - Instructional Staff	2200	0	0	16,201	2,074	0	0	0	0	20,275	33,157
47	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
48	Board of Education Services	2310	0	0	10,913	452	0	10,703	0	0	22,068	24,750
49	Executive Administration Services	2320	42,762	13,581	740	152	0	340	0	0	57,575	52,216
50	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
51	Tort Immunity Services	2360	0	0	0	0	0	0	0	0	0	0
52	Total Support Services - General Administration	2300	42,762	13,581	11,653	604	0	11,043	0	0	79,643	76,966

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	42,762	10,720	0	51	0	0	0	0	53,533	51,466
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	42,762	10,720	0	51	0	0	0	0	53,533	51,466
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
60	Fiscal Services	2520	48,102	0	691	1,588	0	0	0	0	50,481	56,500
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	37,995	0	130	62,646	0	0	0	0	100,771	105,050
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	86,097	0	821	64,334	0	0	0	0	151,252	161,550
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	0	0	0	0	0	0	0	0	0	0
70	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
71	Data Processing Services	2650	0	0	0	0	0	0	0	0	0	0
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	171,621	24,301	30,775	67,063	0	11,043	0	0	304,803	323,639
75	COMMUNITY SERVICES (ED)	3000	0	0	0	0	0	0	0	0	0	0
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110	0	0	0	0	0	0	0	0	0	0
79	Payments for Special Education Programs	4120	0	0	48,321	0	87,422	0	0	0	135,743	243,000
80	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
81	Payments for CTE Programs	4140	0	0	0	0	0	0	0	0	0	0
82	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	0	0	0	0	0	0
84	Total Payments to Other Govt Units (In-State)	4100	0	0	48,321	0	87,422	0	0	0	135,743	243,000
85	Payments for Regular Programs - Tuition	4210	0	0	0	0	0	0	0	0	0	0
86	Payments for Special Education Programs - Tuition	4220	0	0	0	0	0	0	0	0	0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0	0
88	Payments for CTE Programs - Tuition	4240	0	0	0	0	0	0	0	0	0	0
89	Payments for Community College Programs - Tuition	4270	0	0	0	0	0	0	0	0	0	0
90	Payments for Other Programs - Tuition	4280	0	0	0	0	0	0	0	0	0	0
91	Other Payments to In-State Govt Units	4290	0	0	0	0	0	0	0	0	0	0
92	Total Payments to Other Govt Units - Tuition (In State)	4200	0	0	0	0	0	0	0	0	0	0
93	Payments for Regular Programs - Transfers	4310	0	0	0	0	0	0	0	0	0	0
94	Payments for Special Education Programs - Transfers	4320	0	0	0	0	0	0	0	0	0	0
95	Payments for Adult/Continuing Ed Programs - Transfers	4330	0	0	0	0	0	0	0	0	0	0
96	Payments for CTE Programs - Transfers	4340	0	0	0	0	0	0	0	0	0	0
97	Payments for Community College Programs - Transfers	4370	0	0	0	0	0	0	0	0	0	0
98	Payments for Other Programs - Transfers	4380	0	0	0	0	0	0	0	0	0	0
99	Other Payments to In-State Govt Units - Transfers	4390	0	0	0	0	0	0	0	0	0	0
100	Total Payments to Other Govt Units - Transfers (In-State)	4300	0	0	0	0	0	0	0	0	0	0
101	Payments to Other Govt Units (Out-of-State)	4400	0	0	0	0	0	0	0	0	0	0
102	Total Payments to Other Govt Units	4000	0	0	48,321	0	87,422	0	0	0	135,743	243,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110	0	0	0	0	0	0	0	0	0	0
106	Tax Anticipation Notes	5120	0	0	0	0	0	0	0	0	0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130	0	0	0	0	0	0	0	0	0	0

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

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
108	State Aid Anticipation Certificates	5140										
109	Other Interest on Short-Term Debt	5150										
110	Total Interest on Short-Term Debt	5100										
111	Debt Services - Interest on Long-Term Debt	5200										
112	Total Debt Services	5000										
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		912,720	196,852	153,961	109,979	22,318	98,903	0	0	1,494,733	1,599,149
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										54,448	
116												
117	200 OPERATIONS & MAINTENANCE FU MID (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	7,665	7,764	3,533	0	0	0	18,962	42,000
124	Operation & Maintenance of Plant Services	2540	102,921	11,513	28,683	44,935	0	0	0	0	188,052	235,451
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560										
127	Total Support Services - Business	2500	102,921	11,513	36,348	52,699	3,533	0	0	0	207,014	277,451
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	102,921	11,513	36,348	52,699	3,533	0	0	0	207,014	277,451
130	COMMITMENT SERVICES (O&M)											
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	3000	0	0	0	0	0	0	0	0	0	0
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110										
134	Payments for Special Education Programs	4120										
135	Payments for CTE Programs	4140										
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
137	Total Payments to Other Govt. Units (In-State)	4100										
138	Payments to Other Govt. Units (Out of State)	4400										
139	Total Payments to Other Govt. Units	4000										
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110										
143	Tax Anticipation Notes	5120										
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
145	State Aid Anticipation Certificates	5140										
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
147	Total Debt Service - Interest on Short-Term Debt	5100										
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200										
149	Total Debt Services	5000										
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		102,921	11,513	36,348	52,699	3,533	0	0	0	207,014	277,451
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures										274,707	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	30 - DEBT SERVICES (DS)	4000										
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)	4110										
157	Payments for Regular Programs	4120										
158	Payments for Special Education Programs	4190										
159	Other Payments to In-State Govt Units (Describe & Itemize)	4000										
160	Total Payments to Other Districts & Govt Units (In-State)	5000										
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT	5110										
163	Tax Anticipation Warrants	5120										
164	Tax Anticipation Notes	5130										
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5140										
166	State Aid Anticipation Certificates	5150										
167	Other Interest on Short-Term Debt (Describe & Itemize)	5100										
168	Total Debt Services - Interest On Short-Term Debt	5200										
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5300										
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)	5400										
171	Total Debt Services	5000										
172	Provision for Contingencies (DS)	5000										
173	PROVISION FOR CONTINGENCIES (DS)	5000										
174	Total Disbursements/ Expenditures											
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS	2190										
180	Other Support Services - Pupils (Describe & Itemize)	2550										
181	SUPPORT SERVICES - BUSINESS	2900										
182	Pupil Transportation Services	2000										
183	Other Support Services (Describe & Itemize)	2000										
184	Total Support Services	5000										
185	COMMUNITY SERVICES (TR)	4000										
186	PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)	4110										
188	Payments for Regular Programs	4120										
189	Payments for Special Education Programs	4130										
190	Payments for Adult/Continuing Education Programs	4140										
191	Payments for CTE Programs	4170										
192	Payments for Community College Programs	4190										
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4100										
194	Total Payments to Other Govt. Units (In-State)	4400										
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4000										
196	Total Payments to Other Govt Units	5000										
197	DEBT SERVICES (TR)	5110										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT	5120										
199	Tax Anticipation Warrants	5130										
200	Tax Anticipation Notes	5140										
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5150										
202	State Aid Anticipation Certificates	5100										
203	Other Interest on Short-Term Debt (Describe & Itemize)	5000										
204	Total Debt Services - Interest On Short-Term Debt											

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5300									0	
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)	5300									0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000									0	0
209	PROVISION FOR CONTINGENCIES (TR)	5000										
210	Total Disbursements/Expenditures		5,285	1,880	140,566	0	0	0	0	0	147,531	145,540
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(26,638)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)	1000										
214	INSTRUCTION (MR/SS)	1100		8,760							8,760	13,100
215	Regular Programs	1100		0							0	0
216	Pre-K Programs	1125		7,386							7,386	5,900
217	Special Education Programs (Functions 1200-1220)	1200		0							0	0
218	Special Education Programs - Pre-K	1225		1,967							1,967	700
219	Remedial and Supplemental Programs - K-12	1250		0							0	0
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		0							0	0
223	Interscholastic Programs	1500		380							380	0
224	Summer School Programs	1600		0							0	0
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		0							0	0
227	Bilingual Programs	1800		0							0	0
228	Tuants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		18,493							18,493	19,700
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		0							0	0
233	Guidance Services	2120		0							0	0
234	Health Services	2130		0							0	0
235	Psychological Services	2140		0							0	0
236	Speech Pathology & Audiology Services	2150		0							0	0
237	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
238	Total Support Services - Pupils	2100		0							0	0
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		0							0	0
241	Educational Media Services	2220		0							0	0
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		0							0	0
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		620							620	1,900
247	Service Area Administrative Services	2330		0							0	0
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0

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

	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												
253	Judgment and Settlements	2356		0							0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		46							46	
255	Reciprocal Insurance Payments	2368		0							0	
256	Legal Services	2369		0							0	
257	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>666</b>							<b>666</b>	<b>1,900</b>
258	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
259	Office of the Principal Services	2410		620							620	200
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	200
261	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>620</b>							<b>620</b>	<b>200</b>
262	<b>SUPPORT SERVICES - BUSINESS</b>											
263	Direction of Business Support Services	2510		0							0	
264	Fiscal Services	2520		7,237							7,237	
265	Facilities Acquisition & Construction Services	2530		0							0	
266	Operation & Maintenance of Plant Services	2540		16,427							16,427	18,800
267	Pupil Transportation Services	2550		77							77	120
268	Food Services	2560		6,203							6,203	6,700
269	Internal Services	2570		0							0	
270	<b>Total Support Services - Business</b>	<b>2500</b>		<b>29,944</b>							<b>29,944</b>	<b>25,620</b>
271	<b>SUPPORT SERVICES - CENTRAL</b>											
272	Direction of Central Support Services	2610		0							0	
273	Planning, Research, Development, & Evaluation Services	2620		0							0	
274	Information Services	2630		0							0	
275	Staff Services	2640		0							0	
276	Data Processing Services	2660		0							0	
277	<b>Total Support Services - Central</b>	<b>2600</b>		<b>0</b>							<b>0</b>	<b>0</b>
278	Other Support Services (Describe & Itemize)	2500		31,230							31,230	27,720
279	<b>Total Support Services</b>	<b>2000</b>		<b>31,230</b>							<b>31,230</b>	<b>27,720</b>
280	<b>COMMUNITY SERVICES (M/R/SS)</b>	<b>3000</b>		<b>0</b>							<b>0</b>	
281	<b>PAYMENTS TO OTHER DIST &amp; GOV. UNITS (M/R/SS)</b>	<b>4000</b>										
282	Payments for Regular Programs	4110										
283	Payments for Special Education Programs	4120		31							31	
284	Payments for CTE Programs	4140		0							0	
285	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>31</b>							<b>31</b>	<b>0</b>
286	<b>DEBT SERVICES (M/R/SS)</b>	<b>5000</b>										
287	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
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	<b>Total Debt Services - Interest</b>	<b>5000</b>		<b>0</b>							<b>0</b>	<b>0</b>
294	<b>PROVISION FOR CONTINGENCIES (M/R/SS)</b>	<b>6000</b>										
295	<b>Total Disbursements/Expenditures</b>			<b>45,754</b>							<b>49,754</b>	<b>47,420</b>
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										<b>9,914</b>	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	<b>60 - CAPITAL PROJECTS (CP)</b>											
299	<b>SUPPORT SERVICES (CP)</b>	2000										
300	<b>SUPPORT SERVICES - BUSINESS</b>											
301	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	1,000
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	1,000
303	Total Support Services	2000	0	0	0	0	0	0	0	0	0	1,000
304	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	4000										
305	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
306	Payments to Regular Programs (In-State)	4110										
307	Payments for Special Education Programs	4120										
308	Payments for CTE Programs	4140										
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
310	Total Payments to Other Govt Units	4000										
311	<b>PROVISION FOR CONTINGENCIES (SAZ/CI)</b>	6000										
312	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	1,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
314												
315												
316												
317	<b>70 - WORKING CASH (WG)</b>											
318	<b>80 - TORT FUND (TF)</b>											
319	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
320	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
321	Workers' Compensation or Workers' Occupation Disease Acts Pyrrts	2362	0	0	0	0	0	0	0	0	0	24,000
322	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	6,300
323	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
324	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
325	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
326	Educational, Inspections, Supervisory Services Related to Loss Prevention or Reduction	2367	23,171	1,008	0	0	0	0	0	0	24,179	9,820
327	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
328	Legal Services	2369	0	0	3,135	0	0	0	0	0	3,135	3,500
329	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
330	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
331	Total Support Services - General Administration	2000	23,171	1,008	3,135	0	0	0	0	0	27,314	43,620
332	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TF)</b>	4000										
333	Payments for Regular Programs	4110										
334	Payments for Special Education Programs	4120										
335	Total Payments to Other Dist & Govt Units	4000										
336	<b>DEBT SERVICES (TP)</b>	5000										
337	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
338	Tax Anticipation Warrants	5110										
339	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
340	Other Interest or Short-Term Debt	5150										
341	Total Debt Services - Interest on Short-Term Debt	5000										
342	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	6000										
343	Total Disbursements/Expenditures		23,171	1,008	3,135	0	0	0	0	0	27,314	43,620
344	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										43,620	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	<b>90 - FIRE PREVENTION &amp; SAFETY FU ND (FP&amp;S)</b>											
346	<b>SUPPORT SERVICES (FP&amp;S)</b>	2000										
347	<b>SUPPORT SERVICES - BUSINESS</b>											
348	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
349	Operation & Maintenance of Plant Services	2540	0	0	9,260	0	0	0	0	0	9,260	5,000
350	Total Support Services - Business	2500	0	0	9,260	0	0	0	0	0	9,260	5,000
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	9,260	0	0	0	0	0	9,260	5,000
353	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>	4000										
354	Payments to Regular Programs	4110										
355	Payments to Special Education Programs	4120										
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
357	Total Payments to Other Govt Units	4000										
358	<b>DEBT SERVICES (FP&amp;S)</b>	5000										
359	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
360	Tax Anticipation Warrants	5110										
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
362	Total Debt Service - Interest on Short-Term Debt	5100										
363	<b>DEBT SERVICES- INTEREST ON LONG-TERM DEBT</b>	5200										
364	Debt Service- Payments of Principal on Long-Term Debt <sup>15</sup>	5300										
365	Total Debt Service	5000										
366	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	6000										
367	Total Disbursements/Expenditures		0	0	9,260	0	0	0	0	0	9,260	5,000
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,364	



A		B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS		Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
Description (Enter Whole Dollars)		(Column B - C)	(Column B - C)	(Column E - C)	(Column E - C)	(Column E - C)
1						
2						
3						
4	Educational	280,098		280,098	286,528	286,528
5	Operations & Maintenance	84,878		84,878	86,501	86,501
6	Debt Services **	58,886		58,886	57,019	57,019
7	Transportation	25,326		25,326	26,048	26,048
8	Municipal Retirement	29,796		29,796	20,001	20,001
9	Capital Improvements	0		0		0
10	Working Cash	10,610		10,610	10,853	10,853
11	Tort Immunity	70,777		70,777	85,401	85,401
12	Fire Prevention & Safety	10,610		10,610	10,853	10,853
13	Leasing Levy	10,610		10,610	10,853	10,853
14	Special Education	4,244		4,244	4,341	4,341
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	29,795		29,795	40,001	40,001
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	615,630	0	615,630	638,399	638,399
20						
21						
22						

\* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.  
 \*\* All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

	A	B	C	D	E	F	G	H	I	J
	SCHEDULE OF SHORT-TERM DEBT									
	Description (enter whole Dollars)	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018					
1	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
2	Total CPPRT Notes	0	0	0	0					
3	TAX ANTICIPATION WARRANTS (TAW)									
4	Educational Fund	0	0	0	0					
5	Operations & Maintenance Fund	0	0	0	0					
6	Debt Services - Construction	0	0	0	0					
7	Debt Services - Working Cash	0	0	0	0					
8	Debt Services - Refunding Bonds	0	0	0	0					
9	Transportation Fund	0	0	0	0					
10	Municipal Retirement/Social Security Fund	0	0	0	0					
11	Fire Prevention & Safety Fund	0	0	0	0					
12	Other - (Describe & Itemize)	0	0	0	0					
13	Total TAWs	0	0	0	0					
14	TAX ANTICIPATION NOTES (TAN)									
15	Educational Fund	0	0	0	0					
16	Operations & Maintenance Fund	0	0	0	0					
17	Fire Prevention & Safety Fund	0	0	0	0					
18	Other - (Describe & Itemize)	0	0	0	0					
19	Total TANS	0	0	0	0					
20	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
21	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)	0	0	0	0					
22	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
23	Total GSAACs (All Funds)	0	0	0	0					
24	OTHER SHORT-TERM BORROWING									
25	Total Other Short-Term Borrowing (Describe & Itemize)	0	0	0	0					

	SCHEDULE OF LONG-TERM DEBT									
	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Any differences (Describe and Itemize)	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long-Term Debt
29	SERIES 2012	11/01/12	300,000	1	130,000	130,000		55,000	75,000	61,272
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49			300,000		130,000	0		55,000	75,000	61,272

51 \* Each type of debt issued must be identified separately with the amount:

52 1. Working Cash Fund Bonds

53 2. Funding Bonds

54 3. Refunding Bonds

55 4. Fire Prevent, Safety, Environmental and Energy Bonds

56 5. Tort/Judgment Bonds

57 6. Building Bonds

58 7. Other

59 8. Other

60 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
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
1	Description (Enter Whole Dollars)				Account No	Tort Immunity <sup>a</sup>	Special Education	Area Vocational Construction	School Facility Occupation Taxes <sup>b</sup>	Driver Education
2	Cash Basis Fund Balance as of July 1, 2017									
3	RECEIPTS:									
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		4,244			
5	Earnings on Investments				10, 20, 40, 50 or 60-1500					
6	Drivers' Education Fees				10-1970					
7	School Facility Occupation Tax Proceeds				30 or 60-1983					
8	Driver Education				10 or 20-3370					
9	Other Receipts (Describe & Itemize)				--					
10	Sale of Bonds				10, 20, 40 or 60-7200	0	4,244			0
11	Total Receipts					0	4,244			0
12	DISBURSEMENTS:									
13	Instruction				10 or 50-1000					
14	Facilities Acquisition & Construction Services				20 or 60-2530		4,244			
15	Tort Immunity Services				10, 20, 40-2360-7370					
16	DEBT SERVICE									
17	Debt Services - Interest on Long-Term Debt				30-5200					
18	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300	0	4,244			0
19	Debt Services Other (Describe & Itemize)				30-5400					0
20	Total Debt Services									
21	Other Disbursements (Describe & Itemize)				--					
22	Total Disbursements					0	4,244			0
23	Ending Cash Basis Fund Balance as of June 30, 2018				714	0	0			0
24	Reserved Fund Balance				730	0	0			0
25	Unreserved Fund Balance					0	0			0

SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup>										
28	Description									
29	Total Claims Payments:									
30	Total Reserve Remaining:									
31	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.									
32										
33										
34										
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									
45										
46	<sup>a</sup> Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (60) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (60).									
47										
48	b 55 ILCS 5/5-1006.7									

A	B	C	D	E	F	G	H	I	J	K	L	
SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION												
1	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30, 2018	Cost Ending June 30, 2018	Life in Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
2	Works of Art & Historical Treasures	210				0					0	0
3	Land	220										47,000
4	Non-Depreciable Land	221	47,000			0					0	0
5	Depreciable Land	222				0	50					0
6	Buildings	230										
7	Permanent Buildings	231	4,865,993			4,865,993	50	3,288,678	121,989		3,410,667	1,455,326
8	Temporary Buildings	232				0	20				0	0
9	Improvements Other than Buildings (Infrastructure)	240	388,448	0		388,448	20	168,739	12,857		181,596	206,852
10	Capitalized Equipment	250										
11	10 Yr Schedule	251	511,886	25,255		537,141	10	387,737	27,253		414,990	122,151
12	5 Yr Schedule	252				0	5				0	0
13	3 Yr Schedule	253				0	3				0	0
14	Construction in Progress	260				0						0
15	Total Capital Assets	200	5,813,327	25,255	0	5,838,582	10	3,845,154	162,099	0	4,007,253	1,831,329
16	Non-Capitalized Equipment	700				0					0	
17	Allowable Depreciation								162,099			

A		B		C	D	E	F
<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)</b>							
<i>This schedule is completed for school districts only.</i>							
1							
2							
3							
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>	
5							
6	<b>OPERATING EXPENSE PER PUPIL</b>						
7	<b>EXPENDITURES:</b>						
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	1,494,733	
9	O&M	Expenditures 15-22, L151	Total Expenditures			207,014	
10	DS	Expenditures 15-22, L174	Total Expenditures			60,356	
11	TR	Expenditures 15-22, L210	Total Expenditures			147,531	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			49,754	
13	TORT	Expenditures 15-22, L342	Total Expenditures			27,314	
14			<b>Total Expenditures</b>		\$	<b>1,986,702</b>	
15							
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>						
17					\$	6,011	
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)			0	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0	
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)			0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0	
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			0	
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			0	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			135,743	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			22,318	
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			3,533	
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			55,000	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services			0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units			0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay			0	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment			0	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs			0	
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			31	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units			0	
75							
76			<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 74)</b>		\$	<b>222,636</b>	
77			<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 76)</b>			<b>1,764,066</b>	
78			<b>9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018</b>			<b>176.15</b>	
79			<b>Estimated OEPP (Line 77 divided by Line 78)</b>		\$	<b>10,014.57</b>	
80							

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER-CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)						
<i>This schedule is completed for school districts only.</i>						
Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount			
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)	\$ 1,375	
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)	0	
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)	0	
87	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)	0	
88	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)	0	
89	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)	0	
90	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)	0	
91	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)	0	
92	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)	0	
93	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)	0	
94	ED	Revenues 9-14, L75, Col C	1600	Total Food Service	37,177	
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income	10,362	
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks	11,027	
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	0	
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	32,868	
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)	0	
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education	34,385	
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education	0	
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed	0	
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast	663	
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative	0	
110	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education	0	
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation	87,898	
112	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants	0	
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy	0	
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education	0	
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant	0	
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery	0	
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant	0	
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)	0	
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant	0	
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant	0	
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant	0	
122	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success	0	
123	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools	0	
124	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects	227	
125	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources	0	
126	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)	0	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt	0	
128	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100	Total Title V	0	
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200	Total Food Service	43,257	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I	39,316	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV	0	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through	23,740	
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board	0	
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary	0	
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)	0	
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins	0	
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments	0	
162	ED	Revenues 9-14, L260, Col C	4901	Race to the Top	0	
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant	0	
164	ED-O&M-MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate	0	
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)	0	
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)	0	
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America	0	
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children	0	
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula	0	
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality	1,422	
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools	0	
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach	0	
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program	0	
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)	0	
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **	0	
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***	0	
178	Total Deductions for PCTC Computation (Line 84 through Line 174)				\$ 323,717	
179	Net Operating Expense for Tuition Computation (Line 77 minus Line 176)				1,440,349	
180	Total Depreciation Allowance (from page 26, Line 18, Col I)				162,099	
181	Total Allowance for PCTC Computation (Line 177 plus Line 178)				1,602,448	
182	9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018				176.15	
183	Total Estimated PCTC (Line 179 divided by Line 180) *				\$ 9,097.07	

185 \* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE  
 186 \*\* Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.  
 187 \*\*\* Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.  
 188  
 189 Evidence Based Funding Link: <https://www.isbe.net/Pages/ebfdistribution.aspx>

**Current Year Payment on Contracts For Indirect Cost Rate Computation**

**Instructions:**

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

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

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund-Function-Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount Deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
Payments for special education programs	10-4120-300	GCSEC	85,308	0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			85,308	0	0

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>						
2	<b>SECTION I</b>						
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>						
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures: 15-22" tab.)</i>						
5	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	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)			62,646			
10	Food Services (1-2560) Must be less than (P16, Col E-F, L63)						
11	Value of Commodities Received for Fiscal Year 2018 (Include the value of commodities when determining if a Single Audit is required).			5,728			
12	Internal Services (1-2570) and (5-2570)						
13	Staff Services (1-2640) and (5-2640)						
14	Data Processing Services (1-2660) and (5-2660)						
15	<b>SECTION II</b>						
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>						
17		Function	Restricted Program Indirect Costs	Restricted Program Direct Costs	Unrestricted Program Indirect Costs	Unrestricted Program Direct Costs	
18	Instruction	1000		1,050,362		1,050,362	
19	Support Services:						
20	Pupil	2100		100		100	
21	Instructional Staff	2200		20,275		20,275	
22	General Admin.	2300		107,623		107,623	
23	School Admin	2400		54,153		54,153	
24	Business:						
25	Direction of Business Spt. Srv.	2510	0	0	0	0	
26	Fiscal Services	2520	57,718	0	57,718	0	
27	Oper. & Maint. Plant Services	2540		204,479	204,479	0	
28	Pupil Transportation	2550		147,608		147,608	
29	Food Services	2560		44,328		44,328	
30	Internal Services	2570	0	0	0	0	
31	Central:						
32	Direction of Central Spt. Srv.	2610		0		0	
33	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0	
34	Information Services	2630		0		0	
35	Staff Services	2640	0	0	0	0	
36	Data Processing Services	2660	0	0	0	0	
37	Other:	2900		0		0	
38	Community Services	3000		0		0	
39	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)						
40	Total		57,718	1,628,928	262,197	1,424,449	
41			Restricted Rate		Unrestricted Rate		
42			Total Indirect Costs: 57,718	Total Indirect costs: 262,197			
43			Total Direct Costs: 1,628,928	Total Direct Costs: 1,424,449			
44			= 3.54%	= 18.41%			
45							
46							



**REPORT ON SHARED SERVICES OR OUTSOURCING**  
 School Code, Section 17-11 (Public Act 97-0257)  
 Fiscal Year Ending June 30, 2018

Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.  
 GARDNER CCSD 72C  
 24-032-072C-04

Service or Function (Check all that apply)	Check box if this schedule is not applicable.			Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service
	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	
11 Curriculum Planning				
12 Custodial Services				
13 Educational Shared Programs				
14 Employee Benefits				
15 Energy Purchasing				
16 Food Services				
17 Grant Writing				
18 Grounds Maintenance Services				
19 Insurance				
20 Investment Pools				
21 Legal Services				
22 Maintenance Services				
23 Personnel Recruitment				
24 Professional Development				
25 Shared Personnel				
26 Special Education Cooperatives				
27 STEM (science, technology, engineering and math) Program Offerings	X	X		Grundy County Special Education Cooperative
28 Supply & Equipment Purchasing				
29 Technology Services				
30 Transportation				
31 Vocational Education Cooperatives				
32 All Other Joint/Cooperative Agreements	X	X		Braceville Grade School, South Wilmington 74
33 Other				

34  
 35 Additional space for Column (D) - Barriers to Implementation.  
 36  
 37  
 38  
 39  
 40 Additional space for Column (E) - Name of LEA.  
 41  
 42  
 43

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

School District Name: GARDNER CCSD 72C  
 RCDT Number: 24-032-072C-04

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	57,575	0	57,575	58,500	0	58,500
2. Special Area Administration Services	2330	0	0	0	0	0	0
3. Other Support Services - School Administration	2490	0	0	0	0	0	0
4. Direction of Business Support Services	2510	0	0	0	0	0	0
5. Internal Services	2570	0	0	0	0	0	0
6. Direction of Central Support Services	2610	0	0	0	0	0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		57,575	0	57,575	58,500	0	58,500
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							2%

**CERTIFICATION**

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

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

Date \_\_\_\_\_

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

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

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

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

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

- 1.
- 2.
- 3.
- 4.

Reference Pages.

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

**[Please insert files above]**

**Instructions to insert word doc or pdf files:**

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

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

A	B	C	D	E	F	
<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)</b>						
1	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2019 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
2	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.					
3	<ul style="list-style-type: none"> <li>If the FY2019 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required.</li> </ul>					
4	<ul style="list-style-type: none"> <li>If the Annual Financial Report requires a deficit reduction plan even though the FY2019 budget does not, a completed deficit reduction plan is still required.</li> </ul>					
5						
6	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> (All AFR pages must be completed to generate the following calculation)					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	1,549,181	481,721	120,893	10,623	2,162,418
9	Direct Expenditures	1,494,733	207,014	147,531		1,849,278
10	Difference	54,448	274,707	(26,638)	10,623	313,140
11	Fund Balance - June 30, 2018	802,292	1,609,964	38,342	47,017	2,497,615
12						
13						
14						
15	Balanced - no deficit reduction plan is required.					

### Audit Checklist

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

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

### Balancing Schedule

*Check this Section for Error Messages*

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

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

Gardner Community Consolidated  
School District 72C

Annual Financial Report

Gardner, Illinois

June 30, 2018



GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

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GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

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Independent Auditors' Report

To The Board of Education  
Gardner Community Consolidated School District No. 72C  
Gardner, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Gardner Community Consolidated School District No. 72C (District), as of and for the period ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the Table of Contents.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We have 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 includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment,

To The Board of Education  
Gardner Community Consolidated School District No. 72C

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

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

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position, modified cash basis, of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2018, and the respective changes in financial position, modified cash basis, thereof for the year then ended in accordance with the basis of accounting described in Note 1.

### **Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

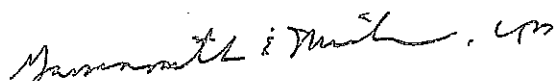
### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated August 24, 2018, on our consideration of the District's internal control over financial reporting and our tests of its compliance with provisions of laws, regulations, contracts and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting and compliance. The report is an internal part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

To The Board of Education  
Gardner Community Consolidated School District No. 72C

### Other Matters

Our audit was made for the purpose of forming an opinion on the financial statements taken as 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, Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund, and Schedules for Trust and Agency Funds are presented for the purposes of additional analysis and are not a required part of the financial statements of the District. 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, and the Other Information schedules relative to the Teachers Retirement System and the Illinois Municipal Retirement Fund, are 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 whole. The information on pages 27-28 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 current year budget which was provided by the District. The actual expenditure information on this page 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 Funding Progress relative to 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.

  
Gassensmith & Michalesko, Ltd.  
Certified Public Accountants

October 29, 2018

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Statement 1

Government-wide Financial Statement-Statement of Net Position -  
Modified Cash Basis

June 30, 2018

	Governmental Activities Primary Government	
	2018	2017
<u>Assets</u>		
Cash and Investments	2,755,398	2,388,793
Capital assets not being depreciated	47,000	47,000
Capital assets being depreciated, net	<u>1,784,327</u>	<u>1,921,169</u>
Total Assets	<u>4,586,725</u>	<u>4,356,962</u>
<u>Liabilities</u>		
Current Liabilities		
Payroll Liabilities	104	56
Current Portion of Bond Payable	55,000	50,000
Due in more than one year		
General Obligation Bond Payable	<u>20,000</u>	<u>80,000</u>
Total Liabilities	<u>75,104</u>	<u>130,056</u>
<u>Net Position</u>		
Net Invested in Capital Assets	1,831,327	1,838,169
Restricted	1,905,985	1,559,586
Unrestricted	<u>774,309</u>	<u>829,151</u>
Total Net Position	<u>4,511,621</u>	<u>4,226,906</u>

The Notes to Financial Statements are an integral part of this statement.

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Government-wide Financial Statement-Statement of Activities -  
 Modified Cash Basis  
 For the Fiscal Year Ended June 30, 2018

Statement 2

	<u>Expenditures</u>	<u>Program Revenues</u>			<u>Net Revenues (Expenditures) and Changes in Net Position</u>	
		<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	
					<u>2018</u>	<u>2017</u>
Governmental Activities:						
Instruction	1,058,931	11,027	1,045,633	-	(2,271)	(859,364)
Support Services	877,744	60,828	121,358	2,114	(693,444)	(777,820)
Payments to Other Schools	135,773	40,504	-	-	(95,269)	(229,955)
Debt Service	5,355	-	-	-	(5,355)	(6,388)
On Behalf Payments	-	-	-	-	-	-
Total Governmental Activities	<u>2,077,803</u>	<u>112,359</u>	<u>1,166,991</u>	<u>2,114</u>	<u>(796,339)</u>	<u>(1,873,527)</u>

General Revenues:

Taxes:

Property Taxes	615,630	595,377
Replacement Taxes	45,671	54,582
On behalf payments	-	795,505
TIF Receipts	373,881	366,850
Interest Income	22,567	5,572
Miscellaneous	23,305	30,932
Total General Revenues	<u>1,081,054</u>	<u>1,848,818</u>
Change in Net Position	284,715	(24,709)
Net Position Beginning of Year	<u>4,226,906</u>	<u>4,251,615</u>
Net Position End of Year	<u>4,511,621</u>	<u>4,226,906</u>

The Notes to Financial Statements are an integral part of this statement.

GARNDER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Statement of Assets, Liabilities, and Fund Balances -  
 Modified Cash Basis  
 Governmental Funds  
 June 30, 2018

Statement 3

	Major Funds				Total Governmental Funds	
	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Non-major Funds	2018	2017
<u>Assets</u>						
Cash and Investments	802,396	1,609,964	38,342	304,696	2,755,398	2,388,793
Interfund Receivable	-	-	-	-	-	-
Total Assets	<u>802,396</u>	<u>1,609,964</u>	<u>38,342</u>	<u>304,696</u>	<u>2,755,398</u>	<u>2,388,793</u>
<u>Liabilities</u>						
Payroll Liabilities	104	-	-	-	104	56
Interfund Payable	-	-	-	-	-	-
Total Liabilities	<u>104</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>104</u>	<u>56</u>
<u>Fund Balances</u>						
Unassigned Fund Balance	802,292	-	-	47,017	849,309	784,237
Assigned Fund Balance	-	-	-	44,914	44,914	65,664
Restricted Fund Balance	-	1,609,964	38,342	212,765	1,861,071	1,538,836
Total Fund Balances	<u>802,292</u>	<u>1,609,964</u>	<u>38,342</u>	<u>304,696</u>	<u>2,755,295</u>	<u>2,388,737</u>
Total Liabilities and Fund Balances	<u>802,396</u>	<u>1,609,964</u>	<u>38,342</u>	<u>304,696</u>	<u>2,755,399</u>	<u>2,388,793</u>

The Notes to Financial Statements are an integral part of this statement.



**Reconciliation to Statement of Net Position:**

2018

Amounts reported for governmental activities in the

2,755,295

Statement of Net Position are different because:

Capital assets used in governmental activities, net of accumulated depreciation, are not financial resources and therefore are not reported in the funds.

1,831,326

Some liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds, these liabilities consist of:

General obligation bonds payable

(75,000)

Net Position of Governmental Activities

4,511,621

The Notes to Financial Statements are an integral part of this statement.

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balances -

Governmental Funds

Statement 4

For the Fiscal Year Ended June 30, 2018

	General Fund	Operations & Maintenance Fund	Trans- portation Fund	Non-major Funds	Total Governmental Funds	
					2018	2017
Revenues Received:						
Local Sources	470,088	481,721	32,995	180,924	1,165,729	1,117,826
State Sources	960,957	-	87,898	-	1,048,855	930,370
Federal Sources	118,136	-	-	-	118,136	149,689
On Behalf Payments	98,862	-	-	-	98,862	795,505
<b>Total Revenues Received</b>	<b>1,648,043</b>	<b>481,721</b>	<b>120,893</b>	<b>180,924</b>	<b>2,431,581</b>	<b>2,993,390</b>
Expenditures Disbursed:						
Current:						
Instructional	1,032,464	-	-	18,493	1,050,957	1,040,918
Support	304,803	203,482	147,531	67,803	723,619	777,845
Payment to Other Schools	135,743	-	-	30	135,773	229,955
Capital Outlay	21,723	3,532	-	-	25,255	47,647
Debt Service	-	-	-	60,355	60,355	56,388
On Behalf Payments	-	-	-	-	-	795,505
<b>Total Expenditures Disbursed</b>	<b>1,494,733</b>	<b>207,014</b>	<b>147,531</b>	<b>146,681</b>	<b>1,995,959</b>	<b>2,948,258</b>
Excess Revenues Received over (under)						
Expenditures Disbursed	153,310	274,707	(26,638)	34,243	435,623	45,132
Other Financing Sources (uses):						
Other (uses)	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-
<b>Net Change in Fund Balance</b>	<b>153,310</b>	<b>274,707</b>	<b>(26,638)</b>	<b>34,243</b>	<b>435,623</b>	<b>45,132</b>
Fund balance, beginning of year	747,844	1,335,257	64,980	240,658	2,388,737	2,343,605
<b>Fund balance, end of year</b>	<b>901,154</b>	<b>1,609,964</b>	<b>38,342</b>	<b>274,901</b>	<b>2,824,360</b>	<b>2,388,737</b>

The Notes to Financial Statements are an integral part of this statement.

Reconciliation to the Statement of Activities:

2018

Net Change in Fund Balances - governmental activities

435,623

Amount reported for governmental activities in the  
Statement of Activities are different because:

Repayment of debt principal is an expenditure in the  
governmental funds, but the repayment reduces

long-term liabilities in the statement of Net Position

55,000

Governmental funds report capital outlay as expenditures. However, in the  
Statement of Activities the cost of those assets is allocated over their  
estimated useful lives and reported as depreciation expense. The change in  
fund balance must be increased by capital purchases and decreased by  
depreciation expense:

(136,841)

Change in Net Position of Governmental Activities

353,782

The Notes to Financial Statements are an integral part of this statement.

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Statement of Fiduciary Net Assets  
 Fiduciary Funds  
 June 30, 2018

Statement 5

		Student Activity Funds	
		June 30	
		<u>2018</u>	<u>2017</u>
<u>Assets</u>			
Cash		<u>10,144</u>	<u>9,895</u>
<u>Liabilities</u>			
Due to Student Activity Organizations		<u>10,144</u>	<u>9,895</u>

The Notes to Financial Statements are an integral part of this statement.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 1: Summary of Significant Accounting Policies**

Gardner Community Consolidated School District 72C (District) is a public educational agency operating under the applicable laws and regulations of the State of Illinois. It is governed by a seven member Board of Education (Board) elected by registered voters of the District. The District prepares its basic financial statements in conformity with the modified cash basis of accounting.

Reporting Entity

The District, for financial purposes, includes all funds relevant to the operations of The District. The accompanying financial statements present The District's primary government over which The District exercises significant influence. Significant influence or accountability is based primarily on operational or financial relationships with The District. The District did not omit from the financial statements any agency that met the inclusion criteria. 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 unity of that entity.

A. *Basis of Presentation*

The District's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements. The Statement of Net Position and the Statement of Activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The Statement of Net Position presents the financial condition of the governmental activities of the District at year-end. The Statement of Activities presents a comparison between direct expenditures and program revenues for each program or function of the District's governmental activities. Direct expenditures are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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

A. *Basis of Presentation (continued)*

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

Fund Financial Statements. During the year, the District segregates transactions related to certain District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at this more detailed level. The focus of governmental financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. The fiduciary fund is reported by type.

B. *Fund Accounting*

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are summarized by providing a separate set of self-balancing accounts which include its assets, liabilities, fund equity, revenue, and expenditures, or expenses as appropriate. The District maintains individual funds required by the State of Illinois. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

- total assets, liabilities, revenues, or expenditures of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type, and

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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

B. *Fund Accounting (continued)*

- total assets, liabilities, revenues, or expenditures of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

The District reports the following major governmental funds:

**Education Fund** - The Education Fund is the general operating fund of The District. It is used to account for all financial resources except those required to be accounted for in another fund. The Education Fund revenues include special revenues for special education levies. The expenditures for these special purposes are included as Education Fund expenditures. Certain revenues that must be credited to this fund include educational taxes, tuition, and textbook rentals. The direct costs of instruction, health and attendance services, lunch programs, and all costs of administration are expenditures of this fund.

**Operations & Maintenance Fund** – used to account for the costs of maintaining, improving, or repairing school buildings and property of the District. This includes janitorial salary, engineering costs, and all costs of fuel, lights, gas, water, telephone service and custodial supplies and equipment. Main sources of revenue include property taxes and grants. The Fund also includes special revenues for lease levies.

The Transportation Fund, a special revenue fund, is used to account for the transportation of pupils. Revenue of this fund include property taxes, grants, user charges and investment earnings.

**Fiduciary Funds** - Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations or other governments, and are therefore not available to support the District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations. The District's only fiduciary fund is comprised of multiple agency funds which report resources that belong to the student bodies of the District.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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

C. *Measurement Focus and Basis of Accounting*

Government-wide Financial Statements. The government-wide financial statements are prepared using the economic resources measurement focus and the modified cash basis of accounting. This means that only balances resulting from previous cash transactions are shown on the Statement of Net Position, with two modifications: capital assets net of related depreciation and long term liabilities resulting from debt issuances are also included. The Statement of Activities presents increases (i.e. revenues) and decreases (i.e. expenditures) in total net assets, with three modifications: capital acquisitions are not reported as expenditures but rather capitalized and shown as assets on the Statement of Net Position, depreciation expense is reported in the Statement of Activities and long term debt principal payments are shown as a reduction of long term liabilities on the Statement of Net Position rather than as expenditures on the Statement of Activities.

Fund Financial Statements. All governmental funds are accounted for using the current financial resources measurement focus and the cash basis of accounting. This means that only current assets, liabilities and fund balances resulting from previous cash transactions are shown on the Statement of Assets, Liabilities and Fund balance arising from Cash transactions. The Statement of Revenues received, Expenditures disbursed and Changes in Fund balances reports on the sources (i.e. revenues) and uses (i.e. expenditures). Revenues are recognized when cash is received. Expenditures are recognized when checks are written. Allocations of cost, such as depreciation, are not recognized in governmental funds. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

D. *Budgetary Basis of Accounting*

The District's budget for all governmental funds is prepared on the cash basis of accounting (Non-GAAP) which is the same basis that is used in fund financial statements. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Revised Statutes. The budget was passed on October 19, 2017.



GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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

D. *Budgetary Basis of Accounting* (continued)

For each fund, total fund expenses paid may not legally exceed the budgeted amounts. The budget lapses at the end of the fiscal year. The District follows these procedures in establishing the budgetary data reflected in the financial statements.

Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them. The proposed operating budget is placed on file and a public hearing is held to obtain comments from the community.

Prior to October 1, the budget is legally adopted by the Board of Education through passage of a resolution. Formal Budgetary integration is employed as a management control device at the function/object level during the year.

The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10 percent of the total of such fund as set forth in the budget. The Board of Education may amend the budget by the same procedures required of its original adoption.

E. *Cash and Cash Equivalents*

For the purpose of financial reporting, "cash and cash equivalents" includes all demand and savings accounts and certificates of deposit or short-term investments with an original maturity of three months or less. Trust account investments in open-ended mutual funds are also considered cash equivalents.

To improve cash management, the District utilizes a pooled account. Monies for all funds, excluding fiduciary funds, are maintained in this pool. Individual fund integrity is maintained through District records. Interest in the pool is presented as "cash." During the fiscal year, investments were limited to certificates of deposits.

F. *Capital Assets*

All capital assets of the District are classified as general capital assets. These assets generally result from expenditures in the governmental funds. They are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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

F. *Capital Assets* (continued)

Capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$500. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets except land and construction in progress are depreciated. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	30 Years
Equipment	10 Years
Transportation Equipment	10 Years

G. *Net Position*

Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of these assets. Net position is reported as restricted when there are limitations imposed on net position use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

H. *Estimates*

The preparation of financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 2: Deposits and Investments**

Permitted Deposits and Investments

The District is allowed to invest in securities as authorized by the School Code of Illinois, Chapter 85, Sections 902 and 906 and Chapter 1122 Section 8-7 and limited by their own local investment policy. The District has adopted a formal written investment and cash management policy. The institution in which investments are made must be approved by the Board of Education. Currently the District invests in certificates of deposits. These are reported on the financial statements as cash.

Districts Deposits with Financial Institutions

In accordance with State law, all uninsured deposits of municipal funds in financial institutions must be secured with acceptable collateral. Acceptable collateral includes certain U.S. Government or Government Agency securities, certain State or political subdivision debt obligations, surety bonds, or certain letters of credit. At June 30, 2018, all of The District's uninsured deposits were collateralized.

Custodial Credit Risk- is the risk that in the event of bank failure, The District's deposits may not be returned to it. As of June 30, 2018, all of the bank deposits were covered by federal depository insurance or by collateral held by The District or by its agent, in The District's name.

The District has an investment policy for custodial credit risk, requiring deposits not covered by the Federal Deposit Insurance Corporation to be collateralized in accordance with state law.

At June 30, 2018, the carrying amount of The District's deposits was \$2,755,398 and the bank balance was \$2,772,798.

**NOTE 3: Property Taxes**

On the cash basis of accounting, property taxes are recognized as revenues when they are received. The 2017 levy was passed by the Board on December 21, 2017. The property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and September 1 subsequent to the year of the levy. Taxes are remitted to the District in the month following the due dates. The property tax revenue reflected in the financial statements represents the collections of the 2016 and prior property tax levies.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

**NOTE 4: Capital Assets**

	Beginning Balance <u>June 30, 2017</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>June 30, 2018</u>
Capital assets, not being depreciated				
Land	47,000	-	-	47,000
Total capital assets, not being depreciated	<u>47,000</u>	<u>-</u>	<u>-</u>	<u>47,000</u>
Capital assets, being depreciated				
Improvements	388,448	-	-	388,448
Buildings	4,865,993	-	-	4,865,993
Equipment	511,886	25,255	-	537,141
Total capital assets, being depreciated	<u>5,766,327</u>	<u>25,255</u>	<u>-</u>	<u>5,791,582</u>
Less accumulated depreciation				
Improvements	(168,739)	(12,857)	-	(181,596)
Buildings	(3,288,678)	(121,989)	-	(3,410,667)
Equipment	(387,741)	(27,252)	-	(414,993)
Total accumulated depreciation	<u>(3,845,158)</u>	<u>(162,098)</u>	<u>-</u>	<u>(4,007,256)</u>
Total capital assets, being depreciated, net	<u>1,921,169</u>	<u>(136,843)</u>	<u>-</u>	<u>1,784,326</u>
Capital assets, net	<u>1,968,169</u>	<u>(136,843)</u>	<u>-</u>	<u>1,831,326</u>

Current year depreciation is allocated as follows:

Instructional Expenditures	7,974
Support Service Expenditures	<u>154,124</u>
Total Current Year Depreciation	162,098

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 5: Intergovernmental Agreements**

*Grundy County Special Education Cooperative* - The Grundy County Special Education Cooperative (Cooperative) is a jointly governed organization that was formed for the purpose of providing special education for the children in the twelve member school districts. The governing board consists of the superintendents of the member school districts. The degree of control exercised by any participating school district is limited to its representation on the governing board. Financial information can be obtained by writing Grundy County Special Education Cooperative, 725 School Street, Morris, IL 60450.

Athlete intergovernmental agreements - The District has various intergovernmental agreements with South Wilmington School District 74 (South Wilmington) and Braceville Grade School District 75 (Braceville) for sports teams including boys basketball, boys baseball, girls volleyball, girls softball, girls basketball, cross country, and track and field. The reimbursement incurred due to track and field is paid to Gardner in the following fiscal year.

Joint agreement - The District has a joint agreement with South Wilmington School District 74 (South Wilmington) for the services of the music instructor. The music instructor is employed by the District and the District has agreed to sell the services of the music instructor to South Wilmington. South Wilmington has agreed to pay a sum equal their portion of the compensation package of the fulltime music instructor which equals annual salary, contributions for health insurance, and TRS.

Real Property - The District has an intergovernmental agreement with the Village of Gardner for the lease of approximately 12.77 acres of real property. The agreement allows the District to use the real property for a road, parking lot, athletic track, and other uses to improve the safety of the students.

Transportation - The District has a bus transportation agreement with South Wilmington, Braceville, and Gardner-South Wilmington High School District 73. The agreement includes transporting students between their homes and their school, various interscholastic events, field trips, and to other activities related to education.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 6: Retirement Fund Commitments**

A. Teachers' Retirement System of the State of Illinois

**General Information about the Pension Plan**

Plan description

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

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

Benefits provided

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

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

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 6: Retirement Fund Commitments:** (continued)

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

Benefits provided (continued)

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

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

Contributions

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

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

**On behalf contributions to TRS.** The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2018, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$88,520 in pension contributions from the state of Illinois.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 6: Retirement Fund Commitments:** (continued)

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

**2.2 formula contributions.** Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018 were \$5,047, and are deferred because they were paid after the June 30, 2017 measurement date.

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

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

For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$400 were paid from federal and special trust funds that required employer contributions of \$40. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

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

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the district paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.



GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

**NOTE 6: Retirement Fund Commitments:** (continued)

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

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

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

Employer's proportionate share of the net pension liability	89,149
State's proportionate share of the net pension liability associated with the employer	<u>5,920,967</u>
<b>Total</b>	<u><u>6,010,116</u></u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2017, the employer's proportion was .00012 percent, which was an increase (decrease) of (.00004) from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the employer recognized pension expense of \$88,520 and revenue of \$88,520 for support provided by the state. At June 30, 2018, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

**NOTE 6: Retirement Fund Commitments:** (continued)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	968	41
Net difference between projected and actual earnings on pension plan investments	61	-
Changes of assumptions	5,950	2,562
Changes in proportion and differences between employer contributions and proportionate share of contributions	14,203	57,475
Employer contributions subsequent to the measurement date	5,092	-
Total	26,274	60,078

\$2,619 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

<b>Year ended June 30:</b>	
2019	(19,909)
2020	(3,188)
2021	(8,410)
2022	(6,638)
2023	(755)

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 6: Retirement Fund Commitments:** (continued)

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

**Actuarial assumptions**

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

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

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

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

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 6: Retirement Fund Commitments:** (continued)

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	14.4%	6.94%
U.S. equities small/mid cap	3.6%	8.09%
International equities developed	14.4%	7.46%
Emerging market equities	3.6%	10.15%
U.S. bonds core	10.7%	2.44%
International debt developed	5.3%	1.70%
Real estate	15.0%	5.44%
Commodities (real return)	11.0%	4.28%
Hedge funds (absolute return)	8.0%	4.16%
Private equity	14.0%	10.63%
Total	<u>100%</u>	

**Discount rate**

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

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

**NOTE 6: Retirement Fund Commitments:** (continued)

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

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

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

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

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net pension liability	109,531	89,149	72,454

TRS fiduciary net position

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

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 6: Retirement Fund Commitments: (continued)**

B. THIS Fund:

The district 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 district. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$10,342, and the district recognized revenue and expenditures of this amount during the year.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 6: Retirement Fund Commitments:** (continued)

B. THIS Fund: (continued)

Employer contributions to the THIS Fund.

The district also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the district paid \$7,713 to the THIS Fund, which was 100 percent of the required contribution.

C. Illinois Municipal Retirement Fund

**IMRF Plan Description**

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

**Benefits Provided**

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

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 6: Retirement Fund Commitments:** (continued)

C. Illinois Municipal Retirement Fund (continued)

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

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

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

**Employees Covered by Benefit Terms**

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

Number of	
Retirees and Beneficiaries	10
Inactive, Non-Retired Members	30
Active Members	11
Total	<u>51</u>
Covered Valuation Payroll	\$ 225,604



GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 6: Retirement Fund Commitments:** (continued)

C. Illinois Municipal Retirement Fund (continued)

**Contributions**

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2017 was 9.06%. For the fiscal year ended 2018, the District contributed \$20,440 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Net Pension Liability**

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

**Actuarial Assumptions**

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

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.75%.
- **Salary Increases** were expected to be 3.75% to 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.50%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

**NOTE 6: Retirement Fund Commitments:** (continued)

C. Illinois Municipal Retirement Fund (continued)

- 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-2014 (base year 2014). 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 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2017:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	6.85%
International Equity	17%	6.75%
Fixed Income	27%	3.00%
Real Estate	8%	5.75%
Alternative Investments	9%	2.65-7.35%
Cash Equivalents	1%	2.25%
Total	100%	

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 6: Retirement Fund Commitments:** (continued)

C. Illinois Municipal Retirement Fund (continued)

**Single Discount Rate**

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.78%, and the resulting single discount rate is 7.50%.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

**NOTE 6: Retirement Fund Commitments:** (continued)

C. Illinois Municipal Retirement Fund (continued)

**Changes in the Net Pension Liability**

	Total Pension Liability <u>(A)</u>	Plan Fiduciary Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
<b>Balances at December 31, 2016</b>	904,841	835,795	69,046
<b>Changes for the year:</b>			-
Service Cost	25,953	-	25,953
Interest on the Total Pension Liability	66,655	-	66,655
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	13,714	-	13,714
Changes of Assumptions	(31,321)	-	(31,321)
Contributions - Employer	-	20,440	(20,440)
Contributions - Employees	-	10,152	(10,152)
Net Investment Income	-	152,961	(152,961)
Benefit Payments, including Refunds of Employee Contributions	(58,177)	(58,177)	-
Other (Net Transfer)	-	(16,375)	16,375
Net Changes	<u>16,824</u>	<u>109,001</u>	<u>(92,177)</u>
<b>Balances at December 31, 2017</b>	<u>921,665</u>	<u>944,796</u>	<u>(23,131)</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 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease <u>(6.50%)</u>	Current Discount Rate <u>(7.50%)</u>	1% Increase <u>(8.50%)</u>
Net Pension Liability/(Asset)	77,728	(23,131)	(106,617)

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

**NOTE 6: Retirement Fund Commitments:** (continued)

C. Illinois Municipal Retirement Fund (continued)

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

For the year ended June 30, 2017, the District incurred pension expense of \$26,282. At June 30, 2017, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 7,539	\$ -
Changes of assumptions	-	16,640
Net difference between projected and actual earnings on pension plan investments	26,903	73,540
Total Deferred Amounts to be recognized in pension expense in future periods	34,442	90,180
<i>Pension Contributions made subsequent to the Measurement Date</i>	9,331	
<b>Total Deferred Amounts Related to Pensions</b>	<b>\$ 43,773</b>	<b>\$ 90,180</b>

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

<u>Year ended December 31:</u>	<u>Net Deferred Outflows of Resources</u>
2017	(12,257)
2018	(7,478)
2019	(17,618)
2020	(18,385)
2021	-

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

**NOTE 7: General Long-Term Debt**

General long-term debt during the year are as follows:

<u>General Obligation Bonds</u>	<u>Balance June 30, 2017</u>	<u>Debt Issued</u>	<u>Debt Retired</u>	<u>Balance June 30, 2018</u>	<u>Due Within One Year</u>
Series 2012	130,000	-	55,000	75,000	55,000
Bonds	<u>130,000</u>	<u>-</u>	<u>55,000</u>	<u>75,000</u>	<u>55,000</u>

Annual debt service payments required to service all outstanding bonded debt at June 30, 2018 for each of the two fiscal years are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	55,000	2,019	57,019
2020	20,000	425	20,425
	<u>75,000</u>	<u>2,444</u>	<u>77,444</u>

*2012 Series*

The 2012 Series bonds are taxable working cash bonds issued in the amount of \$300,000 on November 1, 2012. These bonds are payable in varying amounts beginning December 1, 2013 until December 1, 2019 with interest rates varying from 2.75 percent to 4.25 percent.

The principal and interest payments for these obligations are paid from the Debt Service Fund.

Under Section 5/19-1 of the Illinois School Code, the District is allowed to incur qualifying debt up to 6.9% of its latest equalized assessed value. As of June 30, 2018, the District' legal debt limit was \$2,356,983. Qualifying outstanding debt as of June 30, 2018 totaled \$75,000, leaving a debt margin of \$2,281,983.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 8: Lease Commitments**

*Operating Leases*

During the fiscal year, the District had lease agreements for a copier from McGrath Office Equipment for \$581 each month, which began in October 2017 and will expire in September of 2023.

Future minimum lease payments until expiration are as follows:

Year ended June 30:	
2019	6,972
2020	6,972
2021	6,972
2022	6,972
2023	1,743

**NOTE 9: Risk Management**

The District's risk management activities are recorded in the Tort Fund. The District is exposed to various risks of loss related to torts; thefts of, damage to and destruction of assets; errors and omissions and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years. All insurance is covered by commercial insurance policies.

**NOTE 10: Contingencies**

*Litigation*

From time to time, the District is involved in legal and administrative proceedings with respect to employment, civil rights, property tax protests and other matters. Although the District is unable to predict the outcome of these matters, the District believes that the final outcome of any actions will not have a material adverse effect on the results of operations or the financial position of the District.

*Grant Programs*

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.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 11: Other Post Retirement Benefits other than Pensions**

The District is legally required to provide postemployment healthcare benefits to former employees and retirees. Former employees, who are not retirees, are provided healthcare benefits mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). Former employees, who are qualified under COBRA, may apply for coverage by the District's health plan. The cost is 100% funded on a monthly pay-as-you-go basis by the former employee based upon the actual cost of the health plan for the chosen level of coverage. Illinois Statutes mandate that a municipal government must offer its retirees a health insurance plan equivalent to that offered to active employees. Illinois statutes enable a government to make the health plan benefits supplemental to Medicare and to offer these supplemental benefits at a different retiree contribution rate than regular benefits provided by the group plan. State statutes do not presently require the government to pay any portion of the cost of the plan for retired employees. Retired employees covered under the District's plan are required to pay 100% of the cost of their insurance based on the rates paid by the District. Retired employees must be covered under the District's health insurance plan at the time of retirement to receive this benefit and must continue coverage with the District's plan to maintain this benefit. Although the actuarial cost of health benefits for retirees exceeds the average amount paid by retirees, based on historical turnover rates, number of active employees, age of active employees and participation rate, management of the District does not consider the effects of implementing Governmental Accounting Standards board Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions and calculating the actuarial determined liability to be material to the June 30, 2018 financial statements.

**NOTE 12: Fund Balance Reporting – GASB 54 Presentation**

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. Below are definitions of the differences and a reconciliation of how these balances are reported.



GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

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**NOTE 12: Fund Balance Reporting – GASB 54 Presentation** (continued)

- A. *Nonspendable Fund Balance*  
The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the District all such items are expensed at the time of purchase, so there is nothing to report for this classification.
- B. *Restricted Fund Balance*  
The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for these specified purposes.
- 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.
- 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 the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. The Transportation Fund Balance has been assigned to be used for transportation purposes.

GARDNER COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 72C

Notes to the Financial Statements  
For the Fiscal Year Ended June 30, 2018

**NOTE 12: Fund Balance Reporting – GASB 54 Presentation** (continued)

E. *Unassigned Fund Balance*

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

F. *Reconciliation of Fund Balance Reporting*

The following table represents Fund Balance reporting according to Generally Accepted Accounting Principles.

Funds:	Nonspend <u>-able</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	Total Fund <u>Balance</u>
Educational	-	-	-	-	802,292	802,292
Operations and Maintenance	-	1,609,964	-	-	-	1,609,964
Debt Service	-	13,728	-	-	-	13,728
Transportation	-	38,342	-	-	-	38,342
IMRF/Social Security	-	71,145	-	-	-	71,145
Capital Projects	-	-	-	44,914	-	44,914
Working Cash	-	-	-	-	47,017	47,017
Tort Liability	-	88,046	-	-	-	88,046
Life Safety	-	39,846	-	-	-	39,846
<b>Total</b>	<u>-</u>	<u>1,861,071</u>	<u>-</u>	<u>44,914</u>	<u>849,309</u>	<u>2,755,294</u>

**NOTE 13: Required Fund Disclosures**

As of June 30, 2018, individual fund expenditures exceeded appropriations in the following funds:

	<u>Expenditures</u>	<u>Budget</u>	<u>Variance</u>
Transportation	147,531	145,540	(1,991)
Debt Service	60,355	57,000	(3,355)
Life Safety	9,260	5,000	(4,260)
IMRF/SS	49,753	47,420	(2,333)

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GARNDER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Educational Fund

Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance  
Budget and Actual

For the Fiscal Year Ended June 30, 2018  
(With Comparative Figures for 2017)

<u>Educational</u>	Original & Final Budget	Year Ended June 30 2018	2017
<b>Revenues Received:</b>			
Local Sources:			
Property Taxes	288,500	280,098	275,963
Special Education Taxes	4,198	4,244	4,181
CPP Replacement Taxes	50,000	45,671	54,582
Interest on Investments	1,500	12,047	2,122
Tuition - Special Education From Other State Sources	5,000	-	-
Lunch Sales	31,000	34,051	38,806
A la Carte Sales	3,300	3,054	-
Sales to Adults	3,300	-	-
Food Service Other	100	72	-
Athletic Admissions	7,200	10,362	7,707
Textbook Rentals/Resale	7,200	11,027	7,709
Refund of Prior Years' Expenditures	-	13,289	-
Payment from Other Districts	47,000	32,868	19,081
Contributions and Donations	1,000	-	1,735
Other Local Revenues	19,000	23,305	20,406
<b>Total Local Sources</b>	<u>468,298</u>	<u>470,088</u>	<u>432,292</u>
State Programs:			
Evidence Based Funding Formula	820,000	925,682	775,356
Special Education - Funding for Children	19,000	13,464	20,193
Special Education - Personnel	20,000	11,979	20,613
Special Education - Orphanage	-	4,187	42,435
Special Education - Orphanage Summer	-	4,755	-
State Free Lunch & Breakfast	250	663	295
Other Restricted State Sources	-	227	7,875
<b>Total State Programs</b>	<u>859,250</u>	<u>960,957</u>	<u>866,767</u>
Federal Programs:			
Title I - Low Income	21,000	39,316	54,184
Title II - Teacher Quality	5,000	1,422	2,654
REAP	22,157	10,401	-
National School Lunch Program	38,000	33,460	39,354
Special Milk Program	300	324	383
School Breakfast Program	11,000	9,473	11,171
Special Education IDEA Flowthrough	40,000	23,740	41,944
Other Federal	750	-	-
<b>Total Federal Programs</b>	<u>138,207</u>	<u>118,136</u>	<u>149,690</u>
On Behalf Payments	-	98,862	795,505
<b>Total Revenues Received</b>	<u>1,465,755</u>	<u>1,648,043</u>	<u>2,244,254</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Educational Fund

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balance

Budget and Actual

For the Fiscal Year Ended June 30, 2018

(With Comparative Figures for 2017)

	Original & Final Budget	Year Ended June 30	
		2018	2017
Expenditures Disbursed:			
Instructional:			
Regular Programs:			
Salaries	602,500	579,216	590,922
Benefits	145,285	146,435	139,860
Purchased Services	5,100	16,927	20,479
Supplies	41,500	33,154	30,994
Capital Outlay	1,500	749	-
Total Regular Programs	<u>795,885</u>	<u>776,481</u>	<u>782,255</u>
Special Education Programs:			
Salaries	144,000	125,010	107,314
Employee Benefits	23,825	22,751	22,521
Purchased Services	-	42,631	15,321
Supplies	-	-	-
Total Special Education Programs	<u>167,825</u>	<u>190,392</u>	<u>145,156</u>
Remedial Programs:			
Salaries	12,000	12,045	12,163
Title I Benefits	-	-	220
Purchased Services	4,500	1,314	4,500
Supplies	5,000	8,298	4,862
Capital Outlay	1,000	20,974	5,178
Total Remedial	<u>22,500</u>	<u>42,631</u>	<u>26,923</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Educational Fund

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balance

Budget and Actual

For the Fiscal Year Ended June 30, 2018

(With Comparative Figures for 2017)

	Original & Final Budget	Year Ended June 30	
		<u>2018</u>	<u>2017</u>
Interscholastic Programs:			
Extra Curricular Salary	26,000	24,828	24,345
Benefits	3,700	3,365	3,539
Purchased Services	9,400	13,993	12,372
Athletic Supplies	2,000	2,059	1,711
Other Objects	2,200	438	1,962
Total Interscholastic	<u>43,300</u>	<u>44,683</u>	<u>43,929</u>
Total Instructional	<u>1,029,510</u>	<u>1,054,187</u>	<u>998,263</u>
Support:			
Health Service:			
Purchased Services	500	100	385
Total Health Service	<u>500</u>	<u>100</u>	<u>385</u>
Instruction Improvement:			
Purchased Services	27,157	18,201	-
Supplies	1,000	-	2,716
Non-capitalized Equipment	-	-	-
Total Instruction Improvement	<u>28,157</u>	<u>18,201</u>	<u>2,716</u>
Educational Media Services:			
Purchased Services	-	-	2,493
Supplies	2,000	2,015	-
Total Educational Media Services	<u>2,000</u>	<u>2,015</u>	<u>2,493</u>
Assessment & Testing:			
Supplies	3,000	59	2,836
Total Assessment & Testing	<u>3,000</u>	<u>59</u>	<u>2,836</u>
Board of Education Services:			
Salaries	-	-	167
Employee Benefits	-	-	22
Purchased Services	14,250	10,913	15,111
Supplies	500	452	251
Other Objects	10,000	10,703	9,307
Total Board of Education Services	<u>24,750</u>	<u>22,068</u>	<u>24,858</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Educational Fund

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balance

Budget and Actual

For the Fiscal Year Ended June 30, 2018

(With Comparative Figures for 2017)

	Original & Final <u>Budget</u>	Year Ended June 30	
		<u>2018</u>	<u>2017</u>
Support:			
Superintendent Services:			
Salaries	39,207	42,762	41,821
Employee Benefits	12,109	13,581	23,839
Purchased Services	200	740	3,568
Supplies	100	152	-
Capital Outlay	500	-	-
Other Objects	100	340	-
Total Superintendent Services	<u>52,216</u>	<u>57,575</u>	<u>69,228</u>
Support: (continued)			
Principal Services:			
Salaries	39,207	42,762	41,821
Employee Benefits	12,159	10,720	20,974
Supplies	100	51	92
Other Objects	-	-	271
Total Principal Services	<u>51,466</u>	<u>53,533</u>	<u>63,158</u>
Fiscal Services:			
Salaries	53,000	48,102	51,904
Employee Benefits	-	-	418
Purchased Services	750	691	688
Supplies	2,000	1,688	1,544
Other Objects	750	-	638
Total Fiscal Services	<u>56,500</u>	<u>50,481</u>	<u>55,192</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Educational Fund

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balance

Budget and Actual

For the Fiscal Year Ended June 30, 2018

(With Comparative Figures for 2017)

	Original & Final Budget	Year Ended June 30	
		2018	2017
Food Services:			
Salaries	38,500	37,995	36,768
Purchased Services	200	130	35
Capital Outlay	500	-	-
Food Supplies	65,850	62,646	60,893
Total Food Services	<u>105,050</u>	<u>100,771</u>	<u>97,696</u>
Total Support	<u>323,639</u>	<u>304,803</u>	<u>318,562</u>
Payments to Other Schools			
Special Education - Benefits	-	-	-
Special Education - Purchased Services	41,000	48,321	37,553
Special Education - Other Objects	202,000	87,422	192,403
Payments for other programs	3,000	-	-
Total Payments to Other Schools	<u>246,000</u>	<u>135,743</u>	<u>229,956</u>
On Behalf Payments	<u>-</u>	<u>98,862</u>	<u>795,505</u>
Total Expenditures Disbursed	<u>1,599,149</u>	<u>1,593,595</u>	<u>2,342,286</u>
Excess of Revenues Received over (under) Expenditures Disbursed	<u>(133,394)</u>	54,448	(98,032)
Other Financing Sources (Uses):			
Transfer from Other Funds	<u>-</u>	-	400,000
Fund Balance, Beginning of Year		<u>747,844</u>	<u>445,876</u>
Fund Balance, End of Year		<u>802,292</u>	<u>747,844</u>



GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Operations & Maintenance Fund  
 Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance  
 Budget and Actual  
 For the Fiscal Year Ended June 30, 2018  
 (With Comparative Figures for 2017)

	Original & Final Budget	Year Ended June 30	
		2018	2017
Revenues Received:			
Property Taxes	83,000	84,878	83,625
Leasing levy	10,000	10,610	10,453
TIF receipts	370,500	373,881	366,850
Interest Income	1,800	10,239	2,203
Other	-	2,114	-
Total Revenues Received	<u>465,300</u>	<u>481,721</u>	<u>463,131</u>
Expenditures Disbursed:			
Facilities Acquisition & Construction Services			
Purchased Services	21,000	7,665	1,025
Supplies	8,500	7,764	-
Capital Outlay	12,500	3,532	44,629
Total Support Services	<u>42,000</u>	<u>18,962</u>	<u>45,654</u>
Operation/Maintenance of Plant:			
Salaries	109,500	102,921	106,452
Employee Benefits	12,400	11,513	12,042
Purchased Services	51,300	28,683	14,651
Supplies	50,751	44,935	98,126
Capital Outlay	11,500	-	22,127
Total Support Services	<u>235,451</u>	<u>188,052</u>	<u>253,398</u>
Total Expenditures Disbursed	<u>277,451</u>	<u>207,014</u>	<u>299,052</u>
Excess of Revenues Received over (under) Expenditures Disbursed	<u>187,849</u>	274,707	164,079
Fund Balance, Beginning of Year		<u>1,335,257</u>	<u>1,171,178</u>
Fund Balance, End of Year		<u>1,609,964</u>	<u>1,335,257</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Transportation Fund

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balance

Budget and Actual

For the Fiscal Year Ended June 30, 2018

(With Comparative Figures for 2017)

	Original & Final <u>Budget</u>	Year Ended June 30	
		<u>2018</u>	<u>2017</u>
Revenues Received			
Local Sources:			
Property Taxes	25,000	25,326	25,088
Interest on Investments	300	33	259
Other LEA Districts	-	6,011	-
Other Local Sources	-	1,625	8,792
State Sources:			
Regular Transportation Aid	27,000	48,042	24,294
Special Education Aid	<u>29,000</u>	<u>39,856</u>	<u>30,517</u>
Total Revenues Received	<u>81,300</u>	<u>120,893</u>	<u>88,950</u>
Expenditures Disbursed			
Transportation Salaries	4,620	5,286	5,169
Employee Benefits	1,920	1,679	2,592
Purchased Services	<u>139,000</u>	<u>140,566</u>	<u>128,414</u>
Total Expenditures Disbursed	<u>145,540</u>	<u>147,531</u>	<u>136,175</u>
Excess of Revenues Received over (under) Expenditures Disbursed	<u>(64,240)</u>	(26,638)	(47,225)
Fund Balance, Beginning of Year		<u>64,980</u>	<u>112,205</u>
Fund Balance, End of Year		<u>38,342</u>	<u>64,980</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE  
NET PENSION LIABILITY

Teachers' Retirement System of the State of Illinois  
(Dollar amounts in thousands)

	6/30/17	6/30/16	6/30/15	6/30/14
Employer's proportion of the net pension liability	0.00012%	0.00015%	0.00019%	0.00014%
Employer's proportionate share of the net pension liability	\$ 89,149	\$ 120,646	\$ 126,751	\$ 471,660
State's proportionate share of the net pension liability associated with the employer	<u>5,920,967</u>	<u>8,100,358</u>	<u>5,818,515</u>	<u>5,858,353</u>
Total	<u>\$ 6,010,116</u>	<u>\$ 8,221,004</u>	<u>\$ 5,945,266</u>	<u>\$ 6,330,013</u>
Employer's covered-employee payroll	\$ 876,436	\$ 876,436	\$ 876,436	\$ 876,436
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	10.2%	13.8%	14.5%	9.6%
Plan fiduciary net position as a percentage of the total pension liability	39.3%	36.4%	41.5%	43.0%

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
Teachers' Retirement System of the State of Illinois  
(Dollar amounts in thousands)

	6/30/17	6/30/16	6/30/15	6/30/14
Statutorily-required contribution	5,092	5,307	6,780	4,877
Contributions in relation to the statutorily-required contributions	<u>(5,092)</u>	<u>(5,307)</u>	<u>(6,780)</u>	<u>(4,877)</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Employer's covered-employee payroll	876,436	876,436	876,436	876,436
Contributions as a percentage of covered-employee payroll	0.58%	0.61%	0.77%	0.56%

**Notes to other Information**

**Changes of assumptions**

For the 2017 and 2016 measurement years, the assumed investment rate of return was of 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.

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

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

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

SCHEDULES OF OTHER INFORMATION - IMRF  
 MULTYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Calendar Years  
 (schedule to be built prospectively from 2014)

Calendar year ending December 31,	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Total Pension Liability</b>										
Service Cost	25,953	22,508	25,549	31,158						
Interest on the Total Pension Liability	66,655	63,587	63,900	62,438						
Benefit Changes	-	-	-	-						
Difference between Expected and Actual Experience	13,714	10,839	(31,942)	(41,221)						
Assumption Changes	(31,321)	(942)	-	32,921						
Benefit Payments and Refunds	(58,177)	(57,705)	(62,642)	(61,070)						
<b>Net Change in Total Pension Liability</b>	16,824	38,287	(5,135)	24,226						
<b>Total Pension Liability - Beginning</b>	904,841	866,554	871,689	847,463						
<b>Total Pension Liability - Ending (a)</b>	921,665	904,841	866,554	871,689						
<b>Plan Fiduciary Net Position</b>										
Employer Contributions	20,440	20,427	21,126	26,284						
Employee Contributions	10,152	9,020	8,952	10,467						
Pension Plan Net Investment Income	152,961	55,441	3,938	46,724						
Benefit payments and Refunds	(58,177)	(57,705)	(62,642)	(61,070)						
Other	(16,375)	8,174	25,191	3,348						
<b>Net Change in Plan Fiduciary Net Position</b>	109,001	35,357	(3,435)	25,753						
<b>Plan Fiduciary Net Position - Beginning</b>	835,795	800,438	803,873	778,120						
<b>Plan Fiduciary Net Position - Ending (b)</b>	944,796	835,795	800,438	803,873						
<b>Net Pension Liability (Asset) - Ending (a) - (b)</b>	(23,131)	69,046	66,116	67,816						
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	102.51%	92.37%	92.37%	92.22%						
<b>Current Valuation Payroll</b>	225,604	200,455	198,930	225,687						
<b>Net Pension Liability as a Percentage of Covered Valuation Payroll</b>	-10.25%	34.44%	33.24%	30.05%						

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

SCHEDULE OF EMPLOYER CONTRIBUTIONS - IMRF

MOST RECENT CALENDAR YEAR

<u>Calendar Year Ending December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2017	20,440	20,440	-	225,604	9.06%
2016	20,426	20,427	(1)	200,455	10.19%
2015	21,126	21,126	-	198,930	10.62%
2014	25,503	26,284	(781)	225,687	11.65%

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

NOTES TO SCHEDULE OF CONTRIBUTIONS - IMRF

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS  
USED IN THE CALCULATION OF THE 2017 CONTRIBUTION RATE\*

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**Valuation Date**

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

**Methods and Assumptions Used to Determine 2017 Contribution Rates:**

Actuarial Cost Method	Aggregate Entry Age = normal
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	27 year closed period
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage growth	3.50%
Price Inflation	2.75%, approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

Mortality RP-2014 Blue Collar Health Annuitant Mortality Table adjusted to match current IMRF experience. For disabled lives , 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 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**Other Information**

Notes There were no benefit changes during the year.

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

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

NONMAJOR GOVERNMENTAL FUNDS

Combining Statement of Assets, Liabilities and Fund Balance Arising  
from Cash Transactions

June 30, 2018

	<u>Working Cash Fund</u>	<u>Life Safety Fund</u>	<u>Municipal Retirement/SS Fund</u>	<u>Capital Projects Fund</u>	<u>Tort Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
<u>Assets</u>							
Cash and Investments	47,017	39,846	71,145	44,914	88,046	13,728	304,696
Interfund Receivable	-	-	-	-	-	-	-
Total Assets	<u>47,017</u>	<u>39,846</u>	<u>71,145</u>	<u>44,914</u>	<u>88,046</u>	<u>13,728</u>	<u>304,696</u>
<u>Liabilities</u>							
Payroll liabilities	-	-	-	-	-	-	-
Interfund Payable	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund Balance</u>							
Unassigned fund balance	47,017	-	-	-	-	-	47,017
Assigned fund balance	-	-	-	44,914	-	-	44,914
Restricted fund balance	-	39,846	71,145	-	88,046	13,728	212,765
Total Fund balance	<u>47,017</u>	<u>39,846</u>	<u>71,145</u>	<u>44,914</u>	<u>88,046</u>	<u>13,728</u>	<u>304,696</u>
Total Liabilities and Fund Balance	<u>47,017</u>	<u>39,846</u>	<u>71,145</u>	<u>44,914</u>	<u>88,046</u>	<u>13,728</u>	<u>304,696</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

NONMAJOR GOVERNMENTAL FUNDS

Combining Statement of Revenues Received, Expenditures Disbursed,  
and Changes in Fund Balance  
For the Fiscal Year Ended June 30, 2018

	Working Cash Fund	Life Safety Fund	Municipal Retirement/SS Fund
Revenues Received:			
Property Taxes	10,610	10,610	29,795
Interest	13	14	77
Total Revenues Received	<u>10,623</u>	<u>10,624</u>	<u>29,872</u>
Expenditures Disbursed:			
Current:			
Instruction	-	-	18,493
Support Services	-	9,260	31,230
Payments to Other Schools	-	-	30
Debt Service	-	-	-
On Behalf Payments	-	-	-
Total Expenditures Disbursed	<u>-</u>	<u>9,260</u>	<u>49,753</u>
Excess Revenues Received over (under)			
Expenditures Disbursed	10,623	1,364	(19,881)
Other Financing Sources (Uses):			
Transfers in (out)	-	-	-
Fund Balance, Beginning of Year	<u>36,394</u>	<u>38,482</u>	<u>61,231</u>
Fund Balance, End of Year	<u>47,017</u>	<u>39,846</u>	<u>41,350</u>



Capital Projects Fund	Tort Fund	Debt Service Fund	Total General Fund	
			Year Ended June 30	
			2018	2017
-	70,777	58,886	180,678	196,068
-	75	67	246	987
-	<u>70,852</u>	<u>58,953</u>	<u>279,786</u>	<u>197,055</u>
-	-	-	18,493	42,653
-	27,313	-	67,803	40,958
-	-	-	30	27,689
-	-	60,355	60,355	56,388
-	-	-	-	3,056
-	<u>27,313</u>	<u>60,355</u>	<u>146,681</u>	<u>170,744</u>
-	43,539	(1,402)	133,105	26,311
-	-	-	-	(400,000)
<u>44,914</u>	<u>44,507</u>	<u>15,130</u>	<u>240,658</u>	<u>614,347</u>
<u>44,914</u>	<u>88,046</u>	<u>13,728</u>	<u>373,763</u>	<u>240,658</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Working Cash Fund

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balance

Budget and Actual

For the Fiscal Year Ended June 30, 2018

(With Comparative Figures for 2017)

	Original & Final <u>Budget</u>	Year Ended June 30	
		<u>2018</u>	<u>2017</u>
Revenues Received			
Local Sources:			
Property Taxes	10,000	10,610	10,453
Interest on Investments	350	13	353
Total Revenues Received	<u>10,350</u>	<u>10,623</u>	<u>10,806</u>
Expenditures Disbursed	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Received over (under)			
Expenditures Disbursed	<u>10,350</u>	<u>10,623</u>	<u>10,806</u>
Other Financing Sources (Uses)			
Transfer Among Funds	<u>-</u>	<u>-</u>	<u>(400,000)</u>
Fund Balance, Beginning of Year		<u>36,394</u>	<u>425,588</u>
Fund Balance, End of Year		<u>47,017</u>	<u>36,394</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Life Safety Fund

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balance  
Budget and Actual

For the Fiscal Year Ended June 30, 2018  
(With Comparative Figures for 2017)

	Original & Final Budget	Year Ended June 30 2018	2017
Revenues Received			
Local Sources:			
Property Taxes	10,000	10,610	10,457
Interest on Investments	75	14	57
Total Revenues Received	<u>10,075</u>	<u>10,624</u>	<u>10,514</u>
Purchased services	<u>5,000</u>	<u>9,260</u>	<u>4,609</u>
Expenditures Disbursed	<u>5,000</u>	<u>9,260</u>	<u>4,609</u>
Excess of Revenues Received over (under) Expenditures Disbursed	<u>5,075</u>	<u>1,364</u>	<u>5,905</u>
Other Financing Sources (Uses)			
Transfer Among Funds	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, Beginning of Year		<u>38,482</u>	<u>32,577</u>
Fund Balance, End of Year		<u>39,846</u>	<u>38,482</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

SOCIAL SECURITY AND IMRF FUND

Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balance

Budget and Actual

For the Fiscal Year Ended June 30, 2018

(With Comparative Figures for 2017)

	Original & Final Budget	Year Ended June 30	
		2018	2017
Revenues Received:			
Property Taxes - IMRF	20,000	29,795	29,879
Property Taxes - FICA	40,000	29,795	29,879
Interest	200	77	190
Total Revenue Received	<u>60,200</u>	<u>59,667</u>	<u>59,948</u>
Expenditures Disbursed:			
Instruction:	19,700	18,493	19,052
Supporting Services:	27,720	31,230	33,244
Payments to Other Schools	-	30	-
Total Expenditures Disbursed	<u>47,420</u>	<u>49,753</u>	<u>52,296</u>
Excess of Revenues Received over (under)			
Expenditures Disbursed	<u>12,780</u>	9,914	7,652
Fund Balance, Beginning of Year		<u>61,231</u>	<u>53,579</u>
Fund Balance, End of Year		<u>71,145</u>	<u>61,231</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Capital Projects Fund

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balance  
Budget and Actual  
For the Fiscal Year Ended June 30, 2018  
(With Comparative Figures for 2017)

	Original & Final <u>Budget</u>	Year Ended June 30	
		<u>2018</u>	<u>2017</u>
Revenues Received			
Local Sources:			
School Site Donation	-	-	-
Total Revenues Received	-	-	-
Purchased services	1,000	-	960
Supplies & Materials	-	-	589
Expenditures Disbursed	-	-	1,549
Excess of Revenues Received over (under) Expenditures Disbursed	-	-	(1,549)
Other Financing Sources (Uses)			
Transfer Among Funds	-	-	-
Fund Balance, Beginning of Year		44,914	46,463
Fund Balance, End of Year		44,914	44,914

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

TORT FUND

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balance

Budget and Actual

For the Fiscal Year Ended June 30, 2018

(With Comparative Figures for 2017)

	Original & Final <u>Budget</u>	Year Ended June 30	
		<u>2018</u>	<u>2017</u>
Revenues Received:			
Property Taxes	59,000	70,777	59,242
Interest on investments	250	75	207
Total Revenue Received	<u>59,250</u>	<u>70,852</u>	<u>59,449</u>
Expenditures Disbursed:			
Executive Admin. Services Salaries	9,820	23,171	23,101
Executive Admin. Services Employee Benefits	-	1,007	1,555
Workers' Compensation Insurance	24,000	-	23,627
Insurance Payments	6,300	-	4,062
Legal Service	3,500	3,135	3,056
Total Expenditures Disbursed	<u>43,620</u>	<u>27,313</u>	<u>55,401</u>
Excess of Revenues Received over (under)			
Expenditures Disbursed	<u>15,630</u>	43,539	4,048
Fund Balance, Beginning of Year		<u>44,507</u>	<u>40,459</u>
Fund Balance, End of Year		<u>88,046</u>	<u>44,507</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

DEBT SERVICE FUND

Statement of Revenues Received, Expenditures Disbursed  
and Changes in Fund Balance

Budget and Actual

For the Fiscal Year Ended June 30, 2018

(With Comparative Figures for 2017)

	Original & Final <u>Budget</u>	Year Ended June 30	
		<u>2018</u>	<u>2017</u>
Revenues Received			
Local Sources:			
Property Taxes	56,000	58,886	56,158
Interest on Investments	<u>200</u>	<u>67</u>	<u>179</u>
Total Revenues Received	<u>56,200</u>	<u>58,953</u>	<u>56,337</u>
Expenditures Disbursed			
Debt Service			
Bond fees	500	1,066	500
Principal	50,000	55,000	50,000
Interest	<u>6,500</u>	<u>4,289</u>	<u>6,388</u>
Total Expenditures Disbursed	<u>57,000</u>	<u>60,355</u>	<u>56,888</u>
Excess of Revenues Received over (under) Expenditures Disbursed	<u>(800)</u>	<u>(1,402)</u>	<u>(551)</u>
Fund Balance, Beginning of Year		<u>15,130</u>	<u>15,681</u>
Fund Balance, End of Year		<u>13,728</u>	<u>15,130</u>

GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

AGENCY FUND

Statement of Changes in Assets and Liabilities  
For the Fiscal Year Ended June 30, 2018

	<u>June 30, 2017</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>June 30, 2018</u>
Student Activity:				
General	2,865	641	1,722	1,784
Field Trips/ Assemblies	-	588	588	-
PTG	161	-	-	161
Student Council	292	1,871	1,229	934
Class of 2019	-	20	-	20
class of 2018	-	3,030	2,986	44
class of 2017	278	-	-	278
Frosty Fest	900	-	-	900
Varsity Club	500	-	-	500
Yearbook/ Tech	2,717	1,553	1,777	2,493
Student Supply Donation	120	-	-	120
Book Fair	2,062	4,366	3,535	2,893
Interest	-	17	-	17
Total	<u>9,895</u>	<u>12,086</u>	<u>11,837</u>	<u>10,144</u>



GARDNER COMMUNITY CONSOLIDATED SCHOOL DISTRICT 72C

Assessed Valuations, Tax Rates, Tax Extensions  
and Tax Collections

	Tax Year			
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Assessed Valuations	<u>33,861,548</u>	<u>34,018,144</u>	<u>34,553,145</u>	<u>34,159,176</u>
Tax Rates:				
Educational	1.3200	1.3200	1.3200	1.3200
Bond and Interest	0.2827	0.2686	0.2775	0.2627
Operations & Maintenance	0.4000	0.4000	0.5500	0.3985
Transportation	0.1200	0.1200	0.1600	0.1200
IMRF	0.1454	0.1429	0.0549	0.0921
Working Cash	0.0500	0.0500	0.0500	0.0500
Tort Immunity	0.2448	0.2834	0.2431	0.3934
Special Education	0.0200	0.0200	0.0200	0.0200
Social Security	0.1454	0.1429	0.0730	0.1843
Fire Prevention/Safety	0.0500	0.0500	0.0500	0.0500
Lease	<u>0.0500</u>	<u>0.0500</u>	<u>0.0500</u>	<u>0.0500</u>
Totals	<u>2.8283</u>	<u>2.8478</u>	<u>2.8485</u>	<u>2.9410</u>
Tax Extensions:				
Educational	271,334	272,355	282,047	286,528
Bond and Interest	58,107	55,424	59,290	86,501
Operations & Maintenance	82,223	82,532	85,469	57,019
Transportation	24,667	24,760	25,502	26,048
IMRF	29,890	29,489	30,002	20,001
Working Cash	10,278	10,316	10,684	10,853
Tort Immunity	50,312	58,468	71,001	85,401
Special Education	4,111	4,127	4,273	4,341
Social Security	29,890	29,489	30,002	40,001
Fire Prevention/Safety	10,278	10,316	10,684	10,853
Lease	<u>10,278</u>	<u>10,316</u>	<u>10,684</u>	<u>10,853</u>
Totals	<u>581,368</u>	<u>587,592</u>	<u>619,638</u>	<u>638,399</u>
Tax Collections	<u>585,286</u>	<u>595,377</u>	<u>615,355</u>	<u>-</u>

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

To the Board of Education  
Gardner Community Consolidated School District No. 72C  
Gardner, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the basic financial statements of Gardner Community Consolidated School District No. 72C (District) as of and for the year ended June 30, 2018, and have issued our report thereon dated October 29, 2018.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing 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 entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

To the Board of Education  
Gardner Community Consolidated School District No. 72C

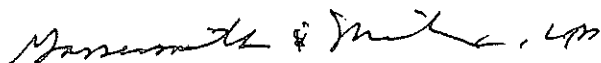
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did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

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

### **Purpose of this Report**

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



Gassensmith & Michalesko, Ltd.  
Certified Public Accountants

October 29, 2018

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# GASSENSMITH & MICHALESKO, LTD.

CERTIFIED PUBLIC ACCOUNTANTS

323 SPRINGFIELD AVENUE JOLIET, ILLINOIS 60435

815-744-6200

FAX 815-744-3822

To the Board of Education  
Gardner Community Consolidated  
School District 72C  
Gardner, Illinois

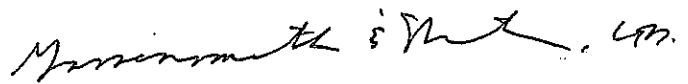
## Management Letter

In planning and performing our audit of the financial statements of the Gardner Community Consolidated School District 72C, for the year ended June 30, 2018, we considered its internal control in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control.

However, during our audit we became aware of matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters. This letter does not affect our report dated October 29, 2018 on the financial statements of the Gardner Community Consolidated School District 72C.

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with personnel and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

Very truly yours,



Gassensmith & Michalesko, Ltd  
Certified Public Accountants

Joliet, Illinois  
October 29, 2018



Opportunities for Improvement:

Finding: During our audit of cash balances, we noted the bank reconciliation did not match the general ledger cash balance. The difference appears to relate to property tax revenue collections.

Recommendation: We recommend the District reconcile the bank balance to the general ledger balance on a monthly basis, and appoint someone independent of the process to review for accuracy on a monthly basis as well.

Finding: During our examination of Student Activity Funds we noted the District was paying sales tax.

Recommendation: We recommend the District work with activity fund administrators to correct the deficiencies identified. We recommend the District provide each administrator with a copy of the Joint Committee on Administrative Rules, Administrative Code, Title 23: Education and Cultural Resources, Section 100.80 Student Activity Funds, and encourage compliance with all aspects of the rules.

Finding: During our examination of Imprest account we noted the netting of revenues against expenditures.

Recommendation: We recommend the District to properly record revenue and expenditures under the ISBE preferred method.

Finding: During our audit, we noted District we noted payroll was improperly calculated for some stipends.

Recommendation: We recommend the District evaluate each stipend to determine proper taxability per payroll cycle.

Finding: During our examination we noted the District did not adopt the budget before the September 30<sup>th</sup> deadline.

Recommendation: We recommend the District adopted the budget timely.

Finding: The following fund of the District had expenditures that exceeded appropriations during the fiscal year:

	<u>Expenditures</u>	<u>Budget</u>	<u>Variance</u>
Transportation	147,531	145,540	(1,991)
Debt Service	60,355	57,000	(3,355)
Life Safety	9,260	5,000	(4,260)
IMRF/SS	49,753	47,420	(2,333)

Recommendation: We recommend that the annual budget be periodically reviewed to ensure the budget properly reflects anticipated expenditures. The Budget should be amended if necessary.

