

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

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

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

School District
 Joint Agreement

<p align="center"><u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)</p>		<p align="center"><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>		
School District/Joint Agreement Number: 33-066-4040-26		<p align="center"><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p>		Name of Auditing Firm: Gorenz and Associates, Ltd.		
County Name: Mercer				Name of Audit Manager: Jason A. Hohulin, CPA		
Name of School District/Joint Agreement: Mercer County SD 404				Address: 4200 N Knoxville Ave		
Address: 1002 SW 6th St				City: Peoria	State: IL	Zip Code: 61614
City: Aledo				Phone Number: 309-685-7621	Fax Number: 309-685-4758	
Email Address: petries@mercercschools.org				IL License Number (9 digit): 066-005027	Expiration Date: 11/1/2021	
Zip Code: 61231				Email Address: jhohulin@gorenzcpa.com		
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>		<p align="center"><u>Single Audit Status:</u></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>		<p align="center">ISBE Use Only</p>		
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____				
District Superintendent/Administrator Name (Type or Print): Scott Petrie		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: petries@mercercschools.org		Email Address:		Email Address:		
Telephone: 309-582-2238	Fax Number: 309-582-7428	Telephone:	Fax Number:	Telephone:	Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:		

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

[23, Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C \(Part 100\)](#)

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, 3510, 3120, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2019, identify those late payments recorded as Intergovernmental Receivables, Other Recievables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

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

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

Part C - 20 - See Findings 2019-001 and 2019-002

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.

Gorenz and Associates, Ltd.
Signature

11/05/2019
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M		
1	FINANCIAL PROFILE INFORMATION														
2															
3	<i>Required to be completed for School Districts only.</i>														
4															
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)														
6															
7	Tax Year <u>2018</u>			Equalized Assessed Valuation (EAV):					158,339,645						
8															
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash		
10	Rate(s):			0.026656			+ 0.006911			+ 0.001975			= 0.035540		
11															
13	B. Results of Operations *														
14															
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance					
16	13,368,682			12,576,090			792,592			6,429,115					
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.														
18															
19															
20	C. Short-Term Debt **														
21															
22	CPPRT Notes			TAWs			TANs			TO/EMP. Orders			GSA Certificates		
23	0			0			0			0			0		
24	Other			Total											
25	0			0											
26	** The numbers shown are the sum of entries on page 24.														
28	D. Long-Term Debt														
29	Check the applicable box for long-term debt allowance by type of district.														
30															
31	<input type="checkbox"/>			a. 6.9% for elementary and high school districts,					21,850,871						
32	<input checked="" type="checkbox"/>			b. 13.8% for unit districts.											
33															
34	Long-Term Debt Outstanding:														
35															
36	c. Long-Term Debt (Principal only)			Acct											
37	Outstanding:.....			511			4,612,962								
40	E. Material Impact on Financial Position														
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.														
42	Attach sheets as needed explaining each item checked.														
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)											
53	Comments:														
54															
55															
56															
57															
58															
60															
61															

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																
4																	
5																	
6																	
7	District Name: Mercer County SD 404																
8	District Code: 33-066-4040-26																
9	County Name: Mercer																
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) Total 6,429,115.00 Ratio 0.481 Score 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, 13,368,682.00 Weight 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 Value 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 12,576,090.00 Total 12,576,090.00 Ratio 0.941 Score 4																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, 13,368,682.00 Adjustment 0																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 Weight 0.35																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
21	Possible Adjustment: 0 Value 1.40																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 6,428,057.00 Total 6,428,057.00 Days 184.00 Score 4																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 34,933.58 Weight 0.10																
26	Value 0.40																
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11) Funds 10, 20 & 40 0.00 Total 0.00 Percent 100.00 Score 4																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates 4,845,193.14 Weight 0.10																
30	Value 0.40																
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37) 4,612,962.00 Total 4,612,962.00 Percent 78.88 Score 4																
33	Total Long-Term Debt Allowed (P3, Cell H31) 21,850,871.01 Weight 0.10																
34	Value 0.40																
35																	
36	Total Profile Score: 4.00 *																
37	Estimated 2020 Financial Profile Designation: <u>RECOGNITION</u>																
38																	
39																	
40																	
41																	
42																	

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

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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		1,073,168	1,009,468	246,888	685,947	551,244	378,679	156,674	721,593	1,765,162
5	Investments	120	777,600	1,014,800	0	0	0	0	1,710,400	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	1,058	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		1,851,826	2,024,268	246,888	685,947	551,244	378,679	1,867,074	721,593	1,765,162
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	23,057	34,002	164,250	0	117,347	215,170	0	0	0
39	Unreserved Fund Balance	730	1,828,769	1,990,266	82,638	685,947	433,897	163,509	1,867,074	721,593	1,765,162
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		1,851,826	2,024,268	246,888	685,947	551,244	378,679	1,867,074	721,593	1,765,162

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		961,174		
5	Investments	120	0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		961,174		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		235,697	
17	Building & Building Improvements	230		16,341,037	
18	Site Improvements & Infrastructure	240		6,294,992	
19	Capitalized Equipment	250		2,284,314	
20	Construction in Progress	260		36,617	
21	Amount Available in Debt Service Funds	340			246,888
22	Amount to be Provided for Payment on Long-Term Debt	350			4,366,074
23	Total Capital Assets			25,192,657	4,612,962
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	247,299		
34	Total Current Liabilities		247,299		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			4,612,962
37	Total Long-Term Liabilities				4,612,962
38	Reserved Fund Balance	714	713,875		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			25,192,657	
41	Total Liabilities and Fund Balance		961,174	25,192,657	4,612,962

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	5,337,682	1,711,211	610,731	458,949	528,100	160,890	95,931	646,812	112,479
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	4,182,512	0	0	582,735	0	0	0	0	0
7	FEDERAL SOURCES	4000	999,662	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		10,519,856	1,711,211	610,731	1,041,684	528,100	160,890	95,931	646,812	112,479
9	Receipts/Revenues for "On Behalf" Payments ²	3998	3,852,907								
10	Total Receipts/Revenues		14,372,763	1,711,211	610,731	1,041,684	528,100	160,890	95,931	646,812	112,479
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	6,955,419				173,738				
13	Support Services	2000	2,878,947	1,321,296		955,245	260,952	0		601,107	1,491,041
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	465,183	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	595,976	0	0			0	0
17	Total Direct Disbursements/Expenditures		10,299,549	1,321,296	595,976	955,245	434,690	0		601,107	1,491,041
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	3,852,907	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		14,152,456	1,321,296	595,976	955,245	434,690	0		601,107	1,491,041
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		220,307	389,915	14,755	86,439	93,410	160,890	95,931	45,705	(1,378,562)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	1,115	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		0	1,115	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		0	1,115	0	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		220,307	391,030	14,755	86,439	93,410	160,890	95,931	45,705	(1,378,562)
79	Fund Balances - July 1, 2018		1,631,519	1,633,238	232,133	599,508	457,834	217,789	1,771,143	675,888	3,143,724
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2019		1,851,826	2,024,268	246,888	685,947	551,244	378,679	1,867,074	721,593	1,765,162

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		4,018,132	1,041,818	398,825	297,748	222,929	0	74,437	535,743	74,437
6	Leasing Purposes Levy ⁸	1130	74,437	0							
7	Special Education Purposes Levy	1140	59,581	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					268,474				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		4,152,150	1,041,818	398,825	297,748	491,403	0	74,437	535,743	74,437
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	808	203	78	58	96	0	14	104	14
15	Payments from Local Housing Authorities	1220	4,253	1,067	408	305	503	0	76	549	76
16	Corporate Personal Property Replacement Taxes ⁹	1230	227,821	456,416	0	100,000	20,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	32,708	8,206	3,140	2,345	3,869	0	586	4,220	586
18	Total Payments in Lieu of Taxes		265,590	465,892	3,626	102,708	24,468	0	676	4,873	676
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) 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
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	100,818	20,208	2,530	6,737	5,640	3,896	20,818	8,516	37,366
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		100,818	20,208	2,530	6,737	5,640	3,896	20,818	8,516	37,366
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	139,269								
70	Sales to Pupils - Breakfast	1612	16,718								
71	Sales to Pupils - A la Carte	1613	158,049								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	6,999								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		321,035								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	40,722	0							
78	Admissions - Other (Describe & Itemize)	1719	11,423	0							
79	Fees	1720	5,671	3,212							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	12,455	0							
82	Total District/School Activity Income		70,271	3,212							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	80,942								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	2,195								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		83,137								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	1,665							
96	Contributions and Donations from Private Sources	1920	108,572	171,736	0	0	0	0	0	93,870	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	74,258	0	0	50,000	382	0		3,810	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	6,300								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			205,750			156,994			

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) 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
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	155,551	6,680	0	1,756	6,207	0	0	0	0
108	Total Other Revenue from Local Sources		344,681	180,081	205,750	51,756	6,589	156,994	0	97,680	0
109	Total Receipts/Revenues from Local Sources	1000	5,337,682	1,711,211	610,731	458,949	528,100	160,890	95,931	646,812	112,479
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	3,732,970	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
122	Total Unrestricted Grants-In-Aid		3,732,970	0	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	6,393			0					
126	Special Education - Funding for Children Requiring Sp ED Services	3105	0			0					
127	Special Education - Personnel	3110		0		0					
128	Special Education - Orphanage - Individual	3120	18,206			0					
129	Special Education - Orphanage - Summer Individual	3130	0			0					
130	Special Education - Summer School	3145	0			0					
131	Special Education - Other (Describe & Itemize)	3199	0	0		0					
132	Total Special Education		24,599	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200	0	0			0				
135	CTE - Secondary Program Improvement (CTEI)	3220	22,516	0			0				
136	CTE - WECEP	3225	0	0			0				
137	CTE - Agriculture Education	3235	26,622	0			0				
138	CTE - Instructor Practicum	3240	0	0			0				
139	CTE - Student Organizations	3270	0	0			0				
140	CTE - Other (Describe & Itemize)	3299	0	0			0				
141	Total Career and Technical Education		49,138	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
145	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(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
146	State Free Lunch & Breakfast	3360	4,744								
147	School Breakfast Initiative	3365	0	0			0				
148	Driver Education	3370	17,166	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0		0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0		0	0
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0		482,272	0				
153	Transportation - Special Education	3510	0	0		100,463	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	Total Transportation		0	0		582,735	0				
156	Learning Improvement - Change Grants	3610	0								
157	Scientific Literacy	3660	0	0							
158	Truant Alternative/Optional Education	3695	0			0	0				
159	Early Childhood - Block Grant	3705	350,734	0		0	0				
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
163	Technology - Technology for Success	3780	0	0	0	0	0	0			0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			
167	School Infrastructure - Maintenance Projects	3925		0				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,161	0	0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		449,542	0	0	582,735	0	0	0	0	0
170	Total Receipts from State Sources	3000	4,182,512	0	0	582,735	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0	0	0	0	0		0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0		0	0
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0		0	0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
185	Title V - District Projects	4105	0	0		0	0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(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
186	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
187	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200	0				0				
191	National School Lunch Program	4210	220,582				0				
192	Special Milk Program	4215	0				0				
193	School Breakfast Program	4220	60,167				0				
194	Summer Food Service Program	4225	0				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	0								
197	Food Service - Other (Describe & Itemize)	4299	0				0				
198	Total Food Service		280,749				0				
199	TITLE I										
200	Title I - Low Income	4300	232,828	0		0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
202	Title I - Migrant Education	4340	0	0		0	0				
203	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
204	Total Title I		232,828	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	9,186	0		0	0				
207	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
208	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
209	Total Title IV		9,186	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	325,045	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	12,969	0		0	0				
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
217	Total Federal - Special Education		338,014	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
220	CTE - Other (Describe & Itemize)	4799	0	0			0				
221	Total CTE - Perkins		0	0			0				
222	Federal - Adult Education	4810	0	0			0				
223	ARRA - General State Aid - Education Stabilization	4850	0	0		0	0	0			
224	ARRA - Title I - Low Income	4851	0	0		0	0				
225	ARRA - Title I - Neglected, Private	4852	0	0		0	0	0			
226	ARRA - Title I - Delinquent, Private	4853	0	0		0	0	0			
227	ARRA - Title I - School Improvement (Part A)	4854	0	0		0	0	0			
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0		0	0	0			
229	ARRA - IDEA - Part B - Preschool	4856	0	0		0	0	0			
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0		0	0	0			
231	ARRA - Title IID - Technology-Formula	4860	0	0		0	0	0			
232	ARRA - Title IID - Technology-Competitive	4861	0	0		0	0	0			
233	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
235	Impact Aid Formula Grants	4864	0	0		0	0	0			
236	Impact Aid Competitive Grants	4865	0	0		0	0	0			

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(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
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0			
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0			
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0			
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0			
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0		0	0	0			
242	Other ARRA Funds - II	4871	0	0		0	0	0			
243	Other ARRA Funds - III	4872	0	0		0	0	0			
244	Other ARRA Funds - IV	4873	0	0		0	0	0			
245	Other ARRA Funds - V	4874	0	0		0	0	0			
246	ARRA - Early Childhood	4875	0	0		0	0	0			
247	Other ARRA Funds VII	4876	0	0		0	0	0			
248	Other ARRA Funds VIII	4877	0	0		0	0	0			
249	Other ARRA Funds IX	4878	0	0		0	0	0			
250	Other ARRA Funds X	4879	0	0		0	0	0			
251	Other ARRA Funds Ed Job Fund Program	4880	0	0		0	0	0			
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901	0								
254	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
255	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
256	Title III - Language Inst Program - Limited Eng (LIIPLEP)	4909	0			0	0				
257	McKinney Education for Homeless Children	4920	0	0		0	0				
258	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
259	Title II - Teacher Quality	4932	38,854	0		0	0				
260	Federal Charter Schools	4960	0	0		0	0				
261	State Assessment Grants	4981	0	0		0	0				
262	Grant for State Assessments and Related Activities	4982	0	0		0	0				
263	Medicaid Matching Funds - Administrative Outreach	4991	19,869	0		0	0				
264	Medicaid Matching Funds - Fee-for-Service Program	4992	80,162	0		0	0				
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		999,662	0	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	999,662	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		10,519,856	1,711,211	610,731	1,041,684	528,100	160,890	95,931	646,812	112,479

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	3,683,125	498,795	21,652	205,001	713	0	0	0	4,409,286	4,475,550
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	124,113	31,976	2,861	11,787	19,434	0	0	0	190,171	195,500
8	Special Education Programs (Functions 1200-1220)	1200	899,705	143,962	9,531	2,757	829	0	0	0	1,056,784	1,074,350
9	Special Education Programs Pre-K	1225	46,936	10,560	0	0	0	0	0	0	57,496	61,075
10	Remedial and Supplemental Programs K-12	1250	116,165	40,310	0	76,985	0	0	0	0	233,460	257,800
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	244,767	33,419	2,851	12,456	12,423	0	0	0	305,916	310,440
14	Interscholastic Programs	1500	410,560	26,414	76,312	43,891	23,335	0	0	0	580,512	596,600
15	Summer School Programs	1600	14,842	176	0	3	0	0	0	0	15,021	15,675
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	86,051	16,599	3,433	690	0	0	0	0	106,773	107,600
18	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	5,000
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						0			0	0
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	5,626,264	802,211	116,640	353,570	56,734	0	0	0	6,955,419	7,099,590
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0
37	Guidance Services	2120	201,840	33,493	353	378	0	0	0	0	236,064	239,850
38	Health Services	2130	73,325	17,633	1,235	953	0	0	0	0	93,146	97,250
39	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
40	Speech Pathology & Audiology Services	2150	83,048	10,604	743	54	0	0	0	0	94,449	99,120
41	Other Support Services - Pupils (Describe & Itemize)	2190	3,795	74	774	0	0	0	0	0	4,643	5,145
42	Total Support Services - Pupils	2100	362,008	61,804	3,105	1,385	0	0	0	0	428,302	441,365
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	2,593	15,984	37,156	2,213	0	0	0	0	57,946	56,665
45	Educational Media Services	2220	217,515	42,392	238,335	49,936	63,822	0	0	0	612,000	630,400
46	Assessment & Testing	2230	0	0	26,482	0	0	0	0	0	26,482	30,000
47	Total Support Services - Instructional Staff	2200	220,108	58,376	301,973	52,149	63,822	0	0	0	696,428	717,065
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	65,329	19,244	46,280	1,216	0	0	0	0	132,069	134,500
50	Executive Administration Services	2320	105,000	24,328	10,463	447	0	1,605	0	0	141,843	142,150
51	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	170,329	43,572	56,743	1,663	0	1,605	0	0	273,912	276,650

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	559,941	110,285	7,141	321	0	1,664	0	0	679,352	692,200
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	559,941	110,285	7,141	321	0	1,664	0	0	679,352	692,200
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	33,999	0	0	0	0	0	33,999	38,750
60	Fiscal Services	2520	61,643	9,769	27,717	1,814	0	0	0	0	100,943	102,450
61	Operation & Maintenance of Plant Services	2540	0	0	58,317	0	0	0	0	0	58,317	63,800
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	148,873	35,192	4,938	399,118	14,441	0	0	0	602,562	602,700
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	210,516	44,961	124,971	400,932	14,441	0	0	0	795,821	807,700
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	4,526	606	0	0	0	0	0	0	5,132	6,250
71	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
72	Total Support Services - Central	2600	4,526	606	0	0	0	0	0	0	5,132	6,250
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	1,527,428	319,604	493,933	456,450	78,263	3,269	0	0	2,878,947	2,941,230
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
79	Payments for Special Education Programs	4120			271,900			18,449			290,349	293,500
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			271,900			18,449			290,349	293,500
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						174,834			174,834	175,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						174,834			174,834	175,000
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			271,900			193,283			465,183	468,500
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		7,153,692	1,121,815	882,473	810,020	134,997	196,552	0	0	10,299,549	10,509,320
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										220,307	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	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	0	0	43,075	0	0	0	43,075	85,000
124	Operation & Maintenance of Plant Services	2540	399,172	77,632	124,123	380,234	297,060	0	0	0	1,278,221	1,318,150
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	399,172	77,632	124,123	380,234	340,135	0	0	0	1,321,296	1,403,150
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	399,172	77,632	124,123	380,234	340,135	0	0	0	1,321,296	1,403,150
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110			0			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200										
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		399,172	77,632	124,123	380,234	340,135	0	0	0	1,321,296	1,403,150
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										389,915	
153												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						98,576			98,576	100,000
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							497,400			497,400	500,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			0			0	0
172	Total Debt Services	5000			0			595,976			595,976	600,000
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				0			595,976			595,976	600,000
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										14,755	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	246,111	36,175	511,518	106,884	30,627	0	0	0	931,315	975,675
183	Other Support Services (Describe & Itemize)	2900	22,500	1,430	0	0	0	0	0	0	23,930	24,050
184	Total Support Services	2000	268,611	37,605	511,518	106,884	30,627	0	0	0	955,245	999,725
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110			0			0			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	8,000
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	8,000
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		268,611	37,605	511,518	106,884	30,627	0	0	0	955,245	1,007,725
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										86,439	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		56,635							56,635	57,235
216	Pre-K Programs	1125		5,766							5,766	6,750
217	Special Education Programs (Functions 1200-1220)	1200		77,232							77,232	84,260
218	Special Education Programs - Pre-K	1225		3,191							3,191	3,550
219	Remedial and Supplemental Programs - K-12	1250		12,416							12,416	14,100
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		3,469							3,469	3,510
223	Interscholastic Programs	1500		13,165							13,165	13,800
224	Summer School Programs	1600		755							755	1,025
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		1,109							1,109	1,200
227	Bilingual Programs	1800		0							0	0
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		173,738							173,738	185,430
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		0							0	0
233	Guidance Services	2120		5,500							5,500	6,150
234	Health Services	2130		7,649							7,649	8,200
235	Psychological Services	2140		0							0	0
236	Speech Pathology & Audiology Services	2150		1,146							1,146	1,500
237	Other Support Services - Pupils (Describe & Itemize)	2190		79							79	300
238	Total Support Services - Pupils	2100		14,374							14,374	16,150
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		212							212	125
241	Educational Media Services	2220		31,583							31,583	32,500
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		31,795							31,795	32,625
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		11,649							11,649	32,000
246	Executive Administration Services	2320		1,522							1,522	1,600

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
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
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		16,135							16,135	16,500
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		29,306							29,306	50,100
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		33,257							33,257	35,500
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		33,257							33,257	35,500
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		0							0	0
264	Fiscal Services	2520		10,739							10,739	11,000
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		70,619							70,619	72,600
267	Pupil Transportation Services	2550		43,556							43,556	46,075
268	Food Services	2560		26,914							26,914	28,500
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		151,828							151,828	158,175
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		0							0	0
275	Staff Services	2640		66							66	100
276	Data Processing Services	2660		0							0	0
277	Total Support Services - Central	2600		66							66	100
278	Other Support Services (Describe & Itemize)	2900		326							326	325
279	Total Support Services	2000		260,952							260,952	292,975
280	COMMUNITY SERVICES (MR/SS)	3000		0							0	0
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
295	Total Disbursements/Expenditures			434,690				0			434,690	478,405
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										93,410	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										160,890	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	41,203	0	0	0	0	0	41,203	50,000
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	58,238	0	0	0	0	0	58,238	60,000
321	Unemployment Insurance Payments	2363	0	0	706	0	0	0	0	0	706	3,000
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	81,226	0	0	0	0	0	81,226	81,000
323	Risk Management and Claims Services Payments	2365	0	0	59,570	0	0	0	0	0	59,570	60,000
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	301,242	7,794	16,052	440	0	0	0	0	325,528	325,000
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	34,636	0	0	0	0	0	34,636	36,000
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	301,242	7,794	291,631	440	0	0	0	0	601,107	615,000
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
342	Total Disbursements/Expenditures		301,242	7,794	291,631	440	0	0	0	0	601,107	615,000
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										45,705	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530	0	0	143,988	0	1,347,053	0	0	0	1,491,041	1,555,000
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	143,988	0	1,347,053	0	0	0	1,491,041	1,555,000
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	143,988	0	1,347,053	0	0	0	1,491,041	1,555,000
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
364	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	143,988	0	1,347,053	0	0	0	1,491,041	1,555,000
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,378,562)	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) *	Taxes Received (from the 2018 Levy)	Taxes Received (from 2017 & Prior Levies)	Total Estimated Taxes (from the 2018 Levy)	Estimated Taxes Due (from the 2018 Levy)
3				(Column B - C)		(Column E - C)
4		Educational	4,018,132	36,740	3,981,392	4,220,765
5	Operations & Maintenance	1,041,818	9,525	1,032,293	1,094,317	1,084,792
6	Debt Services **	398,825	3,806	395,019	437,255	433,449
7	Transportation	297,748	2,722	295,026	312,705	309,983
8	Municipal Retirement	222,929	1,653	221,276	189,913	188,260
9	Capital Improvements	0	0	0	0	0
10	Working Cash	74,437	680	73,757	78,172	77,492
11	Tort Immunity	535,743	4,863	530,880	558,638	553,775
12	Fire Prevention & Safety	74,437	680	73,757	78,172	77,492
13	Leasing Levy	74,437	680	73,757	78,172	77,492
14	Special Education	59,581	546	59,035	62,671	62,125
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	268,474	3,046	265,428	349,899	346,853
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	7,066,561	64,941	7,001,620	7,460,679	7,395,738
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANS		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Any differences (Described and Itemize)	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt
31	2016 Technology Lease Purchase	08/29/16	44,493	8	14,851		(14,851)		0	0
32	2015 Bus Lease Purchase	10/03/14	151,428	7	30,982		(30,982)		0	0
33	General Obligation Bond Series, 2014	10/01/14	1,040,000	3	303,400			192,300	111,100	(53,150)
34	2016 Life Safety Bonds	05/24/16	1,700,000	4	1,197,400			282,700	914,700	833,555
35	Life Safety and Refunding Bonds, 2018	03/08/18	3,525,200	3&4	3,525,200			22,400	3,502,800	3,501,307
36	Computer Lease, 2017	09/28/17	63,526	8	42,351		(20,795)		21,556	21,556
37	Computer Lease, 2018	01/06/19	85,762	8			62,806		62,806	62,806
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			6,610,409		5,114,184	0	(3,822)	497,400	4,612,962	4,366,074
50										
51	• Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds			4. Fire Prevent, Safety, Environmental and Energy Bonds				7. Other Bus Lease		
53	2. Funding Bonds			5. Tort Judgment Bonds				8. Other Technology Lease		
54	3. Refunding Bonds			6. Building Bonds				9. Other		

**Schedule of Restricted Local Tax Levies and Selected Revenues Sources
Schedule of Tort Immunity Expenditures**

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2018									210,174		
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		59,581				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500		19		1,670		
7	Drivers' Education Fees					10-1970						
8	School Facility Occupation Tax Proceeds					30 or 60-1983				362,744		
9	Driver Education					10 or 20-3370					17,166	
10	Other Receipts (Describe & Itemize)					--					6,300	
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						0	59,600	0	364,414	23,466	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000		59,600			23,466	
15	Facilities Acquisition & Construction Services					20 or 60-2530						
16	Tort Immunity Services					10, 20, 40-2360-2370						
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt					30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300				192,300		
20	Debt Services Other (Describe & Itemize)					30-5400				2,868		
21	Total Debt Services									195,168		
22	Other Disbursements (Describe & Itemize)					--						
23	Total Disbursements						0	59,600	0	195,168	23,466	
24	Ending Cash Basis Fund Balance as of June 30, 2019						0	0	0	379,420	0	
25	Reserved Fund Balance					714				379,420		
26	Unreserved Fund Balance					730	0	0	0	0	0	

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a				
29					
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?				
31	If yes, list in the aggregate the following:				
32				Total Claims Payments:	
32				Total Reserve Remaining:	
34	<i>In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.</i>				
35	Expenditures:				
36	Workers' Compensation Act and/or Workers' Occupational Disease Act				
37	Unemployment Insurance Act				
38	Insurance (Regular or Self-Insurance)				
39	Risk Management and Claims Service				
40	Judgments/Settlements				
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction				
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)				
43	Legal Services				
44	Principal and Interest on Tort Bonds				
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).				
47					
48	^b 55 ILCS 5/5-1006.7				

	A	B	C	D	E	F	G	H	I	J	K	L	
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION												
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2018	Add: Additions July 1, 2018 thru June 30, 2019	Less: Deletions July 1, 2018 thru June 30 2019	Cost Ending June 30, 2019	Life In Years	Accumulated Depreciation Beginning July 1, 2018	Add: Depreciation Allowable July 1, 2018 thru June 30, 2019	Less: Depreciation Deletions July 1, 2018 thru June 30, 2019	Accumulated Depreciation Ending June 30, 2019	Ending Balance Undepreciated June 30, 2019	
3	Works of Art & Historical Treasures	210	0	0	0	0	50	0	0	0	0	0	
4	Land	220											
5	Non-Depreciable Land	221	235,697	0	0	235,697							235,697
6	Depreciable Land	222	0	0	0	0			0	0	0	0	0
7	Buildings	230											
8	Permanent Buildings	231	14,970,605	1,370,432	0	16,341,037		50	8,934,996	264,127	0	9,199,123	7,141,914
9	Temporary Buildings	232	0	0	0	0		20	0	0	0	0	0
10	Improvements Other than Buildings (Infrastructure)	240	6,225,494	69,498	0	6,294,992		20	1,935,675	308,606	0	2,244,281	4,050,711
11	Capitalized Equipment	250											
12	10 Yr Schedule	251	1,156,662	412,257	85,389	1,483,530		10	598,850	148,356	85,389	661,817	821,713
13	5 Yr Schedule	252	766,096	30,078	0	796,174		5	585,826	80,209	0	666,035	130,139
14	3 Yr Schedule	253	4,610	0	0	4,610		3	1,537	1,537	0	3,074	1,536
15	Construction in Progress	260	66,070	36,617	66,070	36,617		--					36,617
16	Total Capital Assets	200	23,425,234	1,918,882	151,459	25,192,657			12,056,884	802,835	85,389	12,774,330	12,418,327
17	Non-Capitalized Equipment	700				0		10		0			
18	Allowable Depreciation									802,835			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	10,299,549
9	O&M	Expenditures 15-22, L151		Total Expenditures		1,321,296
10	DS	Expenditures 15-22, L174		Total Expenditures		595,976
11	TR	Expenditures 15-22, L210		Total Expenditures		955,245
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		434,690
13	TORT	Expenditures 15-22, L342		Total Expenditures		601,107
14				Total Expenditures	\$	14,207,863
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L222, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125	Pre-K Programs		170,737
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		57,496
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		15,021
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		0
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progm - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		0
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		465,183
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		134,997
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		340,135
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		497,400
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		30,627
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		5,766
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		3,191
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		755
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		0
73	MR/SS	Expenditures 15-22, L285, Col K	4000	Total Payments to Other Govt Units		0
74	Tort	Expenditures 15-22, L334, Col K	4000	Total Payments to Other Govt Units		0
76				Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	1,721,308
77				Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		12,486,555
78				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		1,215.40
79				Estimated OEPP (Line 77 divided by Line 78)	\$	10,273.62
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
87	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
88	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
89	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
90	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
91	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
92	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
93	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
94	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		321,035
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		73,483
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		80,942
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		2,195
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		1,665
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education		24,599
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		49,138
107	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed		0
108	ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast		4,744
109	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education		17,166
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		582,735
112	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
117	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
119	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
120	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		0
121	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		3,161
122	ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)		0
123	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100	Total Title V		0
125	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200	Total Food Service		280,749
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		232,828
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		9,186
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		325,045
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		12,969
130	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
132	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		0
157	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
158	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
159	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
160	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
161	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
162	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
163	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		38,854
165	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		19,869
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		80,162
170	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		420,849
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		0
174				Total Deductions for PCTC Computation Line 84 through Line 172	\$	2,581,374
175				Net Operating Expense for Tuition Computation (Line 77 minus Line 174)		9,905,181
176				Total Depreciation Allowance (from page 26, Line 18, Col I)		802,835
177				Total Allowance for PCTC Computation (Line 175 plus Line 176)		10,708,016
178				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019		1,215.40
179				Total Estimated PCTC (Line 177 divided by Line 178) *	\$	8,810.28
181	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
182	** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.					
183	*** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district.					
184						
185	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Illinois State Board of Education
School Business Services Division

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

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

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
None				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>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.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>					372,176		
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .					45,999		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			7,072,423		7,072,423	
20	Support Services:							
21	Pupil	2100			442,676		442,676	
22	Instructional Staff	2200			664,401		664,401	
23	General Admin.	2300			904,325		904,325	
24	School Admin	2400			712,609		712,609	
25	Business:							
26	Direction of Business Spt. Srv.	2510	33,999	0		33,999	0	
27	Fiscal Services	2520	111,682	0		111,682	0	
28	Oper. & Maint. Plant Services	2540		1,110,097		1,110,097	0	
29	Pupil Transportation	2550		944,244			944,244	
30	Food Services	2560		242,859			242,859	
31	Internal Services	2570	0	0		0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610		0			0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0			0	
35	Information Services	2630		0			0	
36	Staff Services	2640	5,198	0		5,198	0	
37	Data Processing Services	2660	0	0		0	0	
38	Other:	2900		24,256			24,256	
39	Community Services	3000		0			0	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				0		0	
41	Total			150,879	12,117,890	1,260,976	11,007,793	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	150,879	Total Indirect Costs:	1,260,976	
44				Total Direct Costs:	12,117,890	Total Direct Costs:	11,007,793	
45				=	1.25%	=	11.46%	

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)					
3	Fiscal Year Ending June 30, 2019					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Mercer County SD 404					
7	33-066-4040-26					
8	<i>Check box if this schedule is not applicable.....</i>	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➔					
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs		X	X		Alternative HS through ROE #33
14	Employee Benefits					
15	Energy Purchasing		X	X		IEC/Next Era
16	Food Services		X	X		US/Hawkeye Food
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance		X	X		Prairie State - PSIC; Worker's Comp-WCSIT
20	Investment Pools					
21	Legal Services		X	X		HLEK
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives		X	X		Blackhawk Area Special Ed
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing		X	X		Western Area Purchasing, GreenhWood Cleaning Systems
29	Technology Services					
30	Transportation		X	X		Johannes Bus Service
31	Vocational Education Cooperatives		X	X		Quad City Area Vo Tech
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41						
42						
43						

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

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

School District Name: Mercer County SD 404
 RCDT Number: 33-066-4040-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2019			Budgeted Expenditures, Fiscal Year 2020		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	141,843		141,843	142,150		142,150
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	33,999	0	33,999	38,750		38,750
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		175,842	0	175,842	180,900	0	180,900
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							3%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

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

Type Below.

1. Page 9, Line 17 - Eliza School Tax
2. Page 10, Line 78 - Tournament Registrations Fees
3. Page 10, Line 81 - Sport Participation Fees
4. Page 10, Line 87 - Technology Fees
5. Page 10, Line 107 - Educational Fund: \$142,837-Erate Reimbursements, \$12,714-Misc. Refunds
Operations and Maintenance Fund: Workman's Compensation Reimbursements
Transportation Fund: Misc. Refunds and Reimbursements
Municipal Retirement/Social Security: Refund of Current Year Benefits Overpayment
6. Page 12, Line 168 - \$941-Library Grant, \$2,220-PSAT Grant
7. Page 15, Line 41 - Tutor Salary, Benefits, and Reimbursement
8. Page 18, Line 183 - Transportation Director Salary and Benefits
9. Page 19, Line 237 - Tutor Benefits
10. Page 20, Line 278 - Transportation Director Benefits
11. Page 24, Line 31 - Retirement of Debt
12. Page 24, Line 32 - Retirement of Debt
13. Page 24, Line 36 - Lease Retirement
14. Page 24, Line 37 - Difference of amount of new lease \$85,762 and the amount retired \$22,596
15. Audit Check: Line 80 - "PLEASE ENTER CONTRACTS PAID IN THE CURRENT YEAR"
For the fiscal year under audit, the district did not have any qualifying contracts exceeding the \$25,000 limit.

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA
Russell J. Rumbold II, CPA

Tim C. Custis, CPA
Jason A. Hobulin, CPA

Independent Auditor's Report

To the Board of Education
Mercer County School District No. 404
Aledo, Illinois

We have audited the accompanying financial statements of Mercer County School District No. 404 which are comprised of the Statement of Assets and Liabilities Arising from Cash Transactions as of June 30, 2019, and the related Statement of Revenues Received, Expenditures Disbursed, Other Sources (Uses) and Changes in Fund Balances (All Funds), the Statement of Revenues Received (All Funds), and the Statements of Expenditures Disbursed - Budget to Actual for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

As described in Note #1 of the financial statements, the financial statements are prepared by Mercer County School District No. 404 on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit requirements of State of Illinois.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of Mercer County School District No. 404 as of June 30, 2019, or changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of Mercer County School District No. 404 as of June 30, 2019, and the respective changes in regulatory basis financial position, and the respective budgetary comparison statements during the fiscal year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education and described in Note #1.

Other Reporting Responsibilities

Schedule of Expenditures of Federal Awards

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Mercer County School District No. 404’s basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements.

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

The 2018 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated January 14, 2019 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2018 financial statements as a whole.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules on pages 23 through 25, statistical section on pages 26 through 30 and the itemization schedule on page 33, 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 Mercer County School District No. 404. 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, is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The information on pages 27-28 & 30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Information

The information provided on pages 2 through 4, and page 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of Mercer County School District No. 404. 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 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, 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 5, 2019, on our consideration of Mercer County School District No. 404 internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of 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 or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Mercer County School District No. 404's internal control over financial reporting and compliance.

Gerenz and Associates, Ltd.

Peoria, Illinois
November 5, 2019

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA
Russell J. Rumbold II, CPA

Tim C. Custis, CPA
Jason A. Hobulin, CPA

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
Mercer County School District No. 404
Aledo, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Mercer County School District No. 404, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Mercer County School District No. 404's basic financial statements and have issued our report thereon dated November 5, 2019. Our report expressed an adverse opinion on the financial statements because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Mercer County School District No. 404'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 Mercer County School District No. 404's internal control. Accordingly we do not express an opinion on the effectiveness of the Mercer County School District No. 404'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 school district's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a deficiency in internal control that we considered to be material weakness described in the accompanying schedule of findings and questioned costs as Finding 2019-001.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Mercer County School District No. 404's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Mercer County School District No. 404's Response to Findings

Mercer County School District No. 404's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Mercer County School District No. 404's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

Gorenz and Associates, Ltd.

Peoria, Illinois
November 5, 2019

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA
Russell J. Rumbold II, CPA

Tim C. Custis, CPA
Jason A. Hobulin, CPA

Independent Auditor's Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by The Uniform Guidance

To the Board of Education
Mercer County School District No. 404
Aledo, Illinois

Report on Compliance for Each Major Federal Program

We have audited Mercer County School District No. 404's compliance with the types of compliance requirements described in the OMB Circular Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019. Mercer County School District No. 404's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Mercer County School District No. 404's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Mercer County School District No. 404's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on Mercer County School District No. 404's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, Mercer County School District No. 404 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control Over Compliance

Management of Mercer County School District No. 404 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Mercer County School District No. 404's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Mercer County School District No. 404's internal control over compliance.

Report on Internal Control Over Compliance (Cont'd)

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as Finding 2019-002 to be significant deficiencies.

Mercer County School District No. 404's Response to Findings

Mercer County School District No. 404's response to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Mercer County School District No. 404's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this communication is not suitable for any other purpose.

Gerenz and Associates, Ltd.

Peoria, Illinois
November 5, 2019

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies

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

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

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

Component Units

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

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

B. Basis of Presentation - Fund Accounting

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

Governmental Funds -

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

The Educational 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 Operations and Maintenance Fund is used to account for cash received from specific sources (other than those accounted for in the Capital Projects Fund or Fiduciary Funds) that are legally restricted to cash for specified purposes.

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies (cont'd)

B. Basis of Presentation - Fund Accounting (cont'd)

Governmental Funds - (cont'd)

The Transportation Fund is used to account for cash received from specific sources (other than those accounted for in the Capital Projects Fund or Fiduciary Funds) that are legally restricted to cash for specified purposes.

The Municipal Retirement/Social Security Fund is used to account for cash received from specific sources (other than those accounted for in the Capital Projects Fund or Fiduciary Funds) that are legally restricted to cash for specified purposes.

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

The Tort Fund accounts for financial resources held by the District to be used for tort immunity and tort judgment purposes.

The Fire Prevention and Safety Fund and the Capital Projects Fund are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust Funds).

Fiduciary Funds -

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

The Trust Fund (Self-Funded Insurance Plan Fund) is used to account for the District's self-insured employee health plan.

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

Scholarship Funds account for assets held by the District for the purpose of providing scholarships to District graduates on an annual basis.

Governmental and Expendable Trust Funds - Measurement Focus

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

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies (cont'd)

B. Basis of Presentation - Fund Accounting (cont'd)

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The District records purchases of property and equipment and expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes. The District does not have a formal capitalization policy, but does follow grant guidelines when applicable.

No depreciation has been provided on fixed assets in these financial statements. The Illinois State Board of Education's Annual Financial Report (ISBE Form SD50-35/JA50-60) includes depreciation of \$802,835 which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$12,774,330. Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

Depreciable Land	50 years
Buildings	
Permanent	50 years
Temporary	20 years
Infrastructure Improvements other than Building	20 years
Capitalized Equipment	3-10 years

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

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

C. Basis of Accounting

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

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

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies (cont'd)

D. Budgets and Budgetary Accounting

The budget for all Governmental Funds is prepared on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget was passed on September 19, 2018, and was amended on June 19, 2019.

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

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

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

E. Cash and Cash Equivalents

Cash includes amounts in demand deposits and time deposit (savings) accounts. Cash equivalents include amounts in time deposits and other investments with original maturities of less than 90 days.

F. Investments

Investments are stated at cost or amortized cost, which approximates market. The District, under 30 ILCS 235/2, may legally invest in all securities guaranteed by the full faith and credit of the United States, as well as interest-bearing savings accounts, certificates of deposit, or time deposits constituting direct obligations of banks insured by FDIC and savings and loan associates insured by FSLIC. The District may also invest in short-term obligations of the Federal National Mortgage Association, the Public Treasurer's Investment Pool, and all interest-bearing obligations of the State of Illinois.

G. Inventories

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

H. Fund Balances

In accordance with Government Accounting Standards, fund balances are classified into five major classifications: Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies (cont'd)

H. Fund Balances (cont'd)

Nonspendable - 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.

Restricted - The restricted fund balance classification refers to amounts that are subject to outside restrictions not controlled by the entity, such as restrictions imposed by creditors, grantors, contributors, laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The District has certain funds that are, by definition, restricted for specified purposes. These funds consist of the Operations and Maintenance, Debt Services, Transportation, Municipal Retirement/Social Security, Capital Projects, Tort, and the Fire Prevention and Safety funds.

Committed - 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 policies 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.

Assigned - 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 the School Board itself by assigning amounts to be used for specific purposes.

Unassigned - The unassigned fund balance classification is the residual classification for amounts in the general funds (Educational and Working Cash) for amounts that have not been restricted, committed, or assigned to specific purposes within the general funds.

It is the District’s policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e. committed, assigned or unassigned fund balances) are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

The District follows the regulatory basis of reporting fund balances under guidelines prescribed by the Illinois State Board of Education, which is a special purpose reporting framework. The regulatory basis reports Reserved and Unreserved fund balance. See Note #3 for more detail.

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #2 - Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. Taxes are levied in Mercer, Henderson, and Rock Island Counties. The 2018 levy was passed by the board on December 19, 2018. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in June and September. The District receives significant distributions of tax receipts in the months following June and September. The District received \$64,941 from the 2018 tax levy prior to June 30, 2019. The balance of taxes in these statements are from the 2017 and prior tax levies.

The following are the tax rates applicable to the various levies per \$100 of assessed valuation:

	Maximum <u>Rate</u>	Actual <u>2018 Rate</u>	Actual <u>2017 Rate</u>	Actual <u>2016 Rate</u>
Educational	1.84000	2.66564	2.67742	2.70000
Operations and Maintenance	0.50000	0.69112	0.69420	0.70000
Transportation	0.20000	0.19749	0.19840	0.20000
Debt Services	None	0.27615	0.26564	0.27524
Municipal Retirement	None	0.11994	0.14880	0.15819
Social Security	None	0.22098	0.17850	0.17180
Tort Immunity	None	0.35281	0.35700	0.37519
Leasing	0.05000	0.04937	0.04960	0.05000
Special Education	0.04000	0.03958	0.03970	0.04000
Fire Prevention and Safety	0.05000	0.04937	0.04960	0.05000
Working Cash	0.05000	<u>0.04937</u>	<u>0.04960</u>	<u>0.05000</u>
Total		<u>4.71182</u>	<u>4.70846</u>	<u>4.77042</u>

Note #3 - Regulatory Fund Balances

The District follows the regulatory basis of reporting fund balances under guidelines prescribed by the Illinois State Board of Education, which consists of Reserved and Unreserved Fund Balances. Reserved Fund Balances results when constraints placed on fund balance use is either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provisions or enabling legislation. Unreserved Fund Balances consists of fund balance that does not meet the criteria of the preceding category.

The District has the following categories of reserved fund balances:

1. Special Education Levy

Cash receipts and the related cash disbursements of this tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no reserved fund balance.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #3 - Regulatory Fund Balances (cont'd)

2. Leasing Levy

Cash disbursed and the related cash receipts of this tax levy are accounted for in the Educational Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a reserved fund balance of \$23,057. The District did not account for this tax levy in the Operations and Maintenance Fund in the current year; however, it has done so in prior years. Unspent cash receipts from the tax levies of previous years were presented as a reserved balance of \$34,002 in this fund for the current year.

3. Social Security Levy

Cash disbursed and the related cash receipts of this tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a reserved fund balance of \$117,347.

4. School Facility Occupation Tax

Proceeds from the school facility occupation tax have been included in the Debt Service Fund and Capital Projects Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a reserved fund balance of \$164,250 and \$215,170 in the Debt Service Fund and Capital Projects Fund respectively.

5. Trust and Agency Funds

The District had various trust accounts for scholarships and memorials during the fiscal year totaling \$85,184. This balance is included in the financial statements as reserved in the Trust and Agency Fund.

Cash received and related cash disbursements from the District's Self-Funded Insurance Fund are accounted for in the Trust and Agency Funds. The Net Asset Available for Benefits in the Self-Funded Insurance Fund at June 30, 2019 was \$628,691. This balance is included in the financial statements as Reserved in the Trust Fund.

6. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. Expenditures disbursed exceeded revenue received for those specific purposes, resulting in no reserved fund balance.

7. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. Expenditures disbursed exceeded revenue received for those specific purposes, resulting in no reserved fund balance.

When both reserved and unreserved resources are available for use, it is the District's policy to use reserved resources first to finance qualifying activities, then unreserved resources as they are needed.

Note #4 - Deposits and Investments

The District is allowed to invest in securities as authorized by the District's investment policy, Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235), and Section 8-7 of the School Code of Illinois (105 ILCS 5). These include the following items:

- (1) in bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- (2) in interest-bearing savings accounts, interest-bearing certificates of deposits, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #4 – Deposits and Investments (cont'd)

- (3) in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000;
- (4) in money market mutual funds registered under the Investment Company Act of 1940;
- (5) in short term discount obligations of the Federal National Mortgage Association;
- (6) in dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States and is located within the State of Illinois;
- (7) in a Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act;
- (8) in the Illinois School District Liquid Asset Fund Plus;
- (9) in repurchase agreements of government securities;
- (10) in any investment as authorized by the Public Funds Investment Act, and Acts amendatory thereto.

Custodial Credit Risk Related to Deposits with Financial Institutions

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

The District's investment policy states the preferred method for safekeeping of collateral is to have securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board's Statement III, Category I, the highest recognized safekeeping procedures.

As of June 30, 2019, none of the District's bank balances were exposed to custodial credit risk.

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of June 30, 2019, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
			<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
Investment in School District Bonds	<u>3,502,800</u>	<u>3,502,800</u>	<u>23,000</u>	<u>1,250,500</u>	<u>2,229,300</u>	<u>0</u>
Total	<u>3,502,800</u>	<u>3,502,800</u>	<u>23,000</u>	<u>1,250,500</u>	<u>2,229,300</u>	<u>0</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #4 – Deposits and Investments (cont'd)

Custodial Credit Risk of Investments

Custodial credit risk is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have a policy for custodial credit risk. At year end, none of the District's investments were subject to custodial credit risk due to one of the following:

- Investments were part of an insured pool
- Investments were book-entry only in the name of the District and were fully insured
- Investments were part of a mutual fund
- Investments were held by an agent in the District's name

Credit Risk

The Public Funds Investment Act contained in the Illinois Compiled Statutes limits the types of investments a public agency may purchase. The investment policy adopted by the District does not limit further its investment choices.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% or more of total investments, exclusive of mutual funds, external investment pools and investments issued or guaranteed by the U.S. government. The District's investment policy places no limit on the amount the District may invest in any one issuer. As of June 30, 2019, 100% of the District's investments were in School District Bonds.

Foreign Currency Risk

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value, as a result of changes in foreign currency exchange rates. The District had no foreign currency risk as of June 30, 2019.

Note #5 – General Fixed Asset Account Group

A summary of changes in general fixed assets follows:

	Balance <u>July 1, 2018</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2019</u>
Non-Depreciable Land	235,697	0	0	235,697
Permanent Buildings	14,970,605	1,370,432	0	16,341,037
Improvements Other than Buildings	6,225,494	69,498	0	6,294,992
Capitalized Equipment – 10 Year Equipment	1,156,662	412,257	85,389	1,483,530
Capitalized Equipment – 5 Year Equipment	766,096	30,078	0	796,174
Capitalized Equipment – 3 Year Equipment	4,610	0	0	4,610
Construction in Progress	<u>66,070</u>	<u>36,617</u>	<u>66,070</u>	<u>36,617</u>
Totals	<u>23,425,234</u>	<u>1,918,882</u>	<u>151,459</u>	<u>25,192,657</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures

The District contributes to two defined benefit pension plans: the Teachers Retirement System (TRS), and the Illinois Municipal Retirement Fund (IMRF). TRS is administered by the TRS board of trustees and is a cost sharing multiple employer plan. IMRF is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The aggregate employer recognized pension expense on a cash basis for the year ended June 30, 2019, was \$237,142.

A. Teacher's Retirement System of the State of Illinois

Plan description

The employer participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration. The District employed 131 TRS members during the current fiscal year.

TRS issues a public financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2018>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888)678-3675, option 2.

Benefits provided

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

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

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

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

Contributions

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

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$3,804,064 in pension contributions from the State of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were calculated to be \$34,660, all of which was actually paid toward this obligation in the current fiscal year.

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

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

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$57,524 were paid from federal and special trust funds that required employer contributions of \$5,666, all of which were actually paid in the current fiscal year.

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

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

Pension Expense

For the year ended June 30, 2019, the employer recognized TRS pension expense of \$40,326 on a cash basis under this plan.

B. Illinois Municipal Retirement Fund

Plan Description.

The District's defined benefit pension plan for non-certified 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, for the plan as a whole, but not for individual employers. That report is available for download at <https://www.imrf.org/en/publications-andarchive/annual-financial-reports>.

Benefits provided.

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

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

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

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

B. Illinois Municipal Retirement Fund (cont'd)

Employees covered by benefit terms.

At December 31, 2018, the following employees were covered by the benefit terms:

Retirees or Beneficiaries currently receiving benefits	90
Inactive employees entitled to but not yet receiving benefits	73
Active employees	<u>99</u>
Total Members	262

Contributions.

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 12.26%. The total employer contribution paid for 2018 was \$221,955. The District's contribution rate for the calendar year 2019 is 9.06%. The actual contributions paid during the fiscal year ended June 30, 2019 were \$196,816. 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.

Note #7 – Other Post-Employment Benefits

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

A. Teacher Health Insurance Security

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

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

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by contributions from active members which were 1.24 percent of pay for the year ended June 30, 2019. State of Illinois contributions were \$48,843, and the employer recognized revenue and expenditures of this amount during the year.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #7 – Other Post-Employment Benefits (cont'd)

A. Teacher Health Insurance Security (cont'd)

Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the employer paid \$54,977 to the THIS Fund, which was 100 percent of the current year required contribution. Additionally, the District paid \$9,361 to complete the prior year's required contribution.

Further information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General (<http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>). The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Reports prior to FY2013 are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

B. Post-Retirement Health Care Plan

The District provides post-retirement health care benefits for the retirees and their dependents. All retirees are eligible to continue their health coverage under the District's self-funded health insurance plan. The retirees are responsible for a portion of the entire premium payment to secure coverage. The District finances the plan on a pay-as-you-go basis. The Unfunded Actuarial Liability has not been determined as of June 30, 2019.

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

Funding Policy. The contribution requirements of the District may be amended by the School Board. Current policy is for the District to pay for post-retirement medical insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group, which currently range from \$540 per month for individual coverage to \$2,332 per month for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

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

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #8 – General Long-Term Debt Account Group

Long-term debt at June 30, 2019, is comprised of the following:

Bonded indebtedness –

Bonded indebtedness is reflected in the General Long-Term Debt Account Group. Current requirements for principal and interest expenditures are payable solely from future revenues of the Debt Services Fund which consists principally of property taxes collected by the District and interest earnings.

Bonded indebtedness consists of a Refunding School Bond dated October 1, 2014 in the amount of \$111,100, a Life Safety Bond dated December 1, 2016 in the amount of \$914,700, and a Life Safety and Refunding Bond dated March 8, 2018 in the amount of \$3,502,800.

Capital Leases –

Lease purchase obligations of the District are reflected in the General Long-Term Debt Account Group. In 2015 the District entered into a lease purchase agreement with Santander Leasing LLC to fund buses. This agreement required an annual payment of \$30,982 which was paid out of the Transportation Fund. In 2016 the District entered into a lease purchase agreement with Bank Orion to fund computers. This agreement required an annual payment of \$14,851 which was paid out of the Education Fund. On September 28, 2017, the District entered into a lease purchase agreement with Bank Orion to fund computers. This agreement required an annual payment of \$20,795 which was paid out of the Education Fund. In 2018, the District entered into a lease purchase agreement with Kansas State Bank to fund computers. This agreement required an annual payment of \$22,956 which was paid out of the Education Fund. As of June 30, 2019 the total remaining principle balance was \$84,362.

The following is a summary of long-term debt activity of the District for the year ended June 30, 2019:

<u>Description</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance July 1, 2018</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2019</u>	<u>Due In Less Than One Year</u>
Bonds									
Refunding Bonds, 2014	1,040,000	10/1/14	12/1/19	0.30-1.50%	303,400	0	192,300	111,100	111,100
Life Safety Bonds, 2016	1,700,000	12/1/16	12/1/21	1.00-2.00%	1,197,400	0	282,700	914,700	293,200
Life Safety & Refunding Bonds, 2018	3,525,200	3/8/18	12/1/27	1.85-3.35%	<u>3,525,200</u>	<u>0</u>	<u>22,400</u>	<u>3,502,800</u>	<u>23,000</u>
Subtotal					<u>5,026,000</u>	<u>0</u>	<u>497,400</u>	<u>4,528,600</u>	<u>427,300</u>
Capital Leases									
Bus Lease, 2015					30,982	0	30,982	0	0
Computer Lease, 2016					14,851	0	14,851	0	0
Computer Lease, 2017					42,351	0	20,795	21,556	21,556
Computer Lease, 2018					<u>0</u>	<u>85,762</u>	<u>22,956</u>	<u>62,806</u>	<u>19,971</u>
Subtotal					<u>88,184</u>	<u>85,762</u>	<u>89,584</u>	<u>84,362</u>	<u>41,527</u>
Total					<u>5,114,184</u>	<u>85,762</u>	<u>586,984</u>	<u>4,612,962</u>	<u>468,827</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #8 – General Long-Term Debt Account Group (cont'd)

The annual debt service requirements of general obligation bonds and leases are as follows:

	Bonds		Leases		Total	Total	Total
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal & Interest</u>
2020	427,300	120,000	41,527	3,774	468,827	123,774	592,601
2021	442,000	113,460	20,920	2,036	462,920	115,496	578,416
2022	459,400	104,381	21,915	1,042	481,315	105,423	586,738
2023	474,700	97,650	0	0	474,700	97,650	572,350
2024	495,900	85,070	0	0	495,900	85,070	580,970
2025	518,900	70,937	0	0	518,900	70,937	589,837
2026	543,500	55,370	0	0	543,500	55,370	598,870
2027	569,500	38,522	0	0	569,500	38,522	608,022
2028	<u>597,400</u>	<u>20,013</u>	<u>0</u>	<u>0</u>	<u>597,400</u>	<u>20,013</u>	<u>617,413</u>
	<u>4,528,600</u>	<u>705,403</u>	<u>84,362</u>	<u>6,852</u>	<u>4,612,962</u>	<u>712,255</u>	<u>5,325,217</u>

Debt Services Fund Balance –

At June 30, 2019, the excess of assets over liabilities of the Debt Services Fund was allocable to the following:

October 1, 2014	\$164,250
December 1, 2016	81,145
March 8, 2018	<u>1,493</u>
Total	<u>246,888</u>

Legal Debt Limit –

Under Section 5/19-1 of the Illinois School Code, the District is allowed to incur qualifying debt up to 13.8% of its latest equalized assessed value. The equalized assessed value as of January 1, 2018 was \$158,339,645.

Legal Debt Limit	\$21,850,871
Less Qualifying Debt	<u>(4,501,862)</u>
Legal Debt Margin	<u>\$17,349,009</u>

Note #9 - Tax Anticipation Warrants

There were no tax anticipation warrants issued, retired, or outstanding during the fiscal year ended June 30, 2019.

Note #10 - Interfund Loans and Transfers

There were no permanent transfers or interfund loans during the year ended June 30, 2019

Note #11 - Deficit Fund Balances

As of June 30, 2019, the District had no deficit fund balances.

Note #12 - Disbursements and Transfers in Excess of Budget

The District did not have any disbursements and/or transfers in excess of total budgets for the year ended June 30, 2019.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #13 - Self Insurance Plan

Unemployment Insurance -

All employees of the District are covered under the State of Illinois Unemployment Insurance Act. The District elected to be self-insured, and therefore, is liable to the State for any payments made to an unemployed worker claiming benefits.

Employee Health Insurance -

Effective January 1, 2015, the District implemented a self-administered plan for medical coverage provided to District personnel. BlueCross BlueShield of Illinois, Inc. administers claims for a fixed fee per enrolled employee. The plan is a contributory plan in amounts determinable from time to time by the Plan's insurance committee.

The District carries stop loss insurance to cover individual medical claims in excess of \$65,000. Aggregate stop loss insurance is \$1,478,249 as of June 30, 2019. Therefore, the plan has not fully protected itself from loss in excess of funds it has set aside in its plan.

The District has established a separate Self-Funded Insurance Plan Fund (Trust Fund) to account for the operation of this self-insurance plan. Outstanding claims are not able to be estimated as of June 30, 2019.

Note #14 - Contingencies

The District has received funding from state and federal grants in the current and prior years that 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.

Existing and pending lawsuits, claims and other actions in which the District is a defendant are either covered by insurance; of an immaterial amount; or, in the judgment of District management, remotely recoverable by plaintiffs.

Note #15 - Commitments

Unpaid Contracts – Employee’s contracts for services rendered during the school year including those electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2019, the total amount of unpaid employee’s contracts for services performed during the year ended June 30, 2019, amounted to \$884,837.

Vacation Pay – Vacation pay is considered to be an expenditure in the year paid. Eligible administrators and support staff receive vacation pay. At June 30, 2019, the estimated unused vacation pay liability is \$-0-.

Sick Pay – Sick pay is considered to be an expenditure in the year paid. Accumulated sick pay benefits are available to eligible employees to use in future years. Sick pay does not vest if not used during the term of employment with the District.

As of June 30, 2019, the District had the following construction commitments:

<u>Contractor</u>	<u>Description</u>	<u>Amount</u>	<u>To Be Paid From</u>
Valley Construction	Paving	\$335,000	Fire Prevention and Safety
Valley Construction	Drainage and Sidewalk	\$142,750	Fire Prevention and Safety
R.A. Oldeen	Apollo Roofing	\$39,816	Fire Prevention and Safety

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #15 – Commitments (cont'd)

Operating Leases – During the year ended June 30, 2019, the District paid \$104,046 in operating leases from the Transportation Fund and \$57,033 in operating leases from the Education Fund.

The District has entered into a non-cancelable operating lease agreement with Midwest Transit for District buses. The terms of the lease required an annual payment of \$56,118 for two years, followed by payments of \$72,955 for three years, and a final year payment of \$10,005. The lease extends for six years, beginning in July 2018. This lease is paid out of the Transportation Fund.

The District has entered into a non-cancelable operating lease agreement with US Bank for District copiers. The terms of the lease requires monthly payments of \$230 for the term of 5 years, beginning in January 2019. This lease is paid out of the Education Fund.

The District has entered into a non-cancelable operating lease agreement with US Bank for District copiers. The terms of the lease requires monthly payments of \$4,742 for the term of 6 years, beginning in October 2017. This lease is paid out of the Education Fund.

The District has entered into a non-cancelable operating lease agreement with Santander Leasing for District buses. The terms of the lease requires annual payments of \$47,928 for two years, followed by payments of \$67,100 for three years, and a final payment of \$23,580 in the sixth year. The lease began in July 2017.

Future minimum lease payments are as follows:

Fiscal Year <u>Ending June 30,</u>	<u>Lease Payments</u>
2020	182,886
2021	199,723
2022	199,723
2023	113,524
2024	<u>34,869</u>
Total	<u>730,725</u>

Note #16 - Joint Agreements

Along with other area school districts, the District is a member of the Black Hawk Area Special Education District (BHASED) located at 4680 11th St, East Moline, IL 61244. The District is also a member of Quad City Career and Technical Education Consortium (QCCTEC) located at 1275 Avenue of the Cities, East Moline, IL 61244-4100. The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in the joint agreements. The joint agreements are separately audited and are not included in these financial statements. Audited financial statements for these joint agreements may be obtained from the administrative offices as listed above.

During the year, the District made payments of \$448,881 to BHASED for special education services and tuition.

MERCER COUNTY SCHOOL DISTRICT NO. 404
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #17 – Risk Management – Claims and Judgments

Significant losses are covered by commercial insurance for all major programs: property, liability, and worker's compensation. During the year ended June 30, 2019, there were no significant reductions in insurance coverage. Also, there have been no settlement amounts that have exceeded insurance coverage in the past three years.

The District is insured under a guaranteed cost plan for worker's compensation coverage. During the year ended June 30, 2019, there were no significant adjustments in premiums based on actual experience.

Note #18 – Termination Benefits

The District's termination benefit plan provides an increase in compensation not to exceed 6% over the prior year's salary for up to three years to qualified employees. As of June 30, 2019, eight employees have notified the District of their intent to retire. Future payments under this program are estimated to total \$116,477.

Note #19 – Other Receivables

As of June 30, 2019, employees owed the District \$1,058 for advances made to purchase computer equipment.

Note #20 – Subsequent Events

The District evaluates events and transactions that occur subsequent to year-end for potential recognition or disclosure in the financial statements through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

MERCER COUNTY SCHOOL DISTRICT NO. 404
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, FUND BALANCE
 AND OTHER CREDITS ARISING FROM CASH TRANSACTIONS
 ALL TRUST AND AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Self-Funded Insurance Plan Fund	High School Activity Fund	Junior High School Activity Fund	Intermediate School Activity Fund	New Boston Elementary School Activity Fund	Apollo Elementary School Activity Funds	Scholarship Funds	Total
ASSETS								
Cash	628,691.09	167,090.28	44,256.57	8,669.97	15,517.65	11,764.30	85,183.87	961,173.73
Total Assets	<u>628,691.09</u>	<u>167,090.28</u>	<u>44,256.57</u>	<u>8,669.97</u>	<u>15,517.65</u>	<u>11,764.30</u>	<u>85,183.87</u>	<u>961,173.73</u>
LIABILITIES								
Due to other Organizations	0.00	167,090.28	44,256.57	8,669.97	15,517.65	11,764.30	0.00	247,298.77
Total Liabilities	<u>0.00</u>	<u>167,090.28</u>	<u>44,256.57</u>	<u>8,669.97</u>	<u>15,517.65</u>	<u>11,764.30</u>	<u>0.00</u>	<u>247,298.77</u>
FUND BALANCE AND OTHER CREDITS								
Net Assets Available for Benefits	628,691.09	0.00	0.00	0.00	0.00	0.00	85,183.87	713,874.96
TOTAL LIABILITIES, FUND BALANCE, AND OTHER CREDITS	<u>628,691.09</u>	<u>167,090.28</u>	<u>44,256.57</u>	<u>8,669.97</u>	<u>15,517.65</u>	<u>11,764.30</u>	<u>85,183.87</u>	<u>961,173.73</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
 SCHEDULE OF REVENUE RECEIVED, EXPENDITURES DISBURSED AND
 CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS-
 FIDUCIARY FUND TYPE - TRUST FUND
 SELF-FUNDED INSURANCE PLAN FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Additions:		
Contributions	1,319,732.78	
Interest	6,061.58	
Total Additions	1,325,794.36	1,325,794.36
Deductions:		
Benefits Paid	1,189,829.90	
Total Deductions	1,189,829.90	1,189,829.90
Change in Net Assets		135,964.46
Net Assets Available for Benefits, July 1, 2018		492,726.63
Net Assets Available for Benefits, June 30, 2019		628,691.09

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MERCER COUNTY HIGH SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	155,286.96	276,517.65	264,714.33	167,090.28
Total Assets	<u>155,286.96</u>	<u>276,517.65</u>	<u>264,714.33</u>	<u>167,090.28</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Activity Tickets	200.00	1,960.00	1,960.00	200.00
All Purpose	514.60	2,645.70	3,089.44	70.86
Art Fundraiser	0.00	425.00	425.00	0.00
Athletic Fund	0.00	2,050.00	0.00	2,050.00
Band	114.57	15,741.49	15,058.13	797.93
Baseball	6.77	4,556.35	4,200.29	362.83
Bass Fishing Club	1,015.90	480.00	37.56	1,458.34
Boys & Girls Golf	1,033.15	75.00	803.33	304.82
Boys Basketball	(857.80)	10,337.85	7,498.40	1,981.65
Bryant J Luxmore Memorial Fund	1,000.00	1,000.00	2,000.00	0.00
Business Office	442.04	2,583.96	2,570.27	455.73
Care Fund	38.63	19.00	15.00	42.63
Cheerleaders	1,009.01	7,503.00	4,295.00	4,217.01
Chorus	4,780.26	3,338.35	6,822.77	1,295.84
Class of 2018	916.78	0.00	916.78	0.00
Class of 2019	259.46	22.99	282.45	0.00
Class of 2020	59.00	5,790.00	4,707.23	1,141.77
Class of 2021	1,423.75	123.50	1,100.00	447.25
Class of 2022	0.00	1,298.02	66.42	1,231.60
Creative Writing Club	38.74	3.26	22.99	19.01
Cross Country	1,336.94	3,211.45	2,411.85	2,136.54
Dick Hogan Band Memorial Fund	1,553.76	31.00	1,000.00	584.76
Drama Class/Fall Play	1,025.51	794.00	818.88	1,000.63
Dr Education	0.00	166.00	0.00	166.00
Eagle Nation	150.75	0.00	150.75	0.00
Faculty Fund/Memorials	187.55	365.00	298.00	254.55
Faculty Lounge	204.77	544.51	530.19	219.09
FCA	289.76	1,185.00	693.86	780.90
FFA	3,844.07	25,423.09	28,320.74	946.42
FFA (Car Raffle)	0.00	9,845.00	0.00	9,845.00
FFA (Donated Money for Student Use)	8,411.40	8,703.92	3,250.00	13,865.32
FFA (Section 4 Officers)	2,407.10	1,835.22	1,792.38	2,449.94
FFA (Section 4 Teachers)	778.41	657.43	441.10	994.74
FFA (Torch Mate)	2,904.89	131.00	5.65	3,030.24
Flag Squad	173.41	55.57	0.00	228.98
Football	6,879.34	8,007.00	12,887.57	1,998.77

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MERCER COUNTY HIGH SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
Girls Basketball	6,862.26	5,400.13	5,306.75	6,955.64
Girls Track	4,235.98	4,241.09	4,524.13	3,952.94
Guidance Department	403.11	6,264.00	6,461.32	205.79
Hall of Fame	0.51	575.00	868.00	(292.49)
Jazz Band	513.22	200.00	35.99	677.23
Key Club	1,164.10	1,948.00	1,610.00	1,502.10
Library	263.76	1,061.58	860.57	464.77
MCHS Musical	5,409.71	7,065.50	3,845.67	8,629.54
McMeekin Scholarship	54,980.66	1,305.29	5,500.00	50,785.95
Music Theory	350.26	1,400.05	734.77	1,015.54
Music Trip	4,039.73	45,908.90	44,125.70	5,822.93
PE Bowling	1,110.72	3,447.00	3,228.00	1,329.72
Pom Pon Squad	255.77	4,496.85	4,381.29	371.33
S.T.E.P. Program	10.55	0.00	10.55	0.00
Scholastic Bowl	1,856.64	600.00	691.07	1,765.57
Softball	2,565.96	7,325.00	8,702.05	1,188.91
Spanish Club	0.68	210.00	210.00	0.68
Student Council	2,150.29	26,819.04	26,878.67	2,090.66
Track	1,313.63	1,242.18	2,065.71	490.10
Vending Machine	530.27	3,092.43	3,471.73	150.97
Volleyball	546.24	7,059.00	6,706.12	899.12
Wood Shop	6,023.04	7,286.95	8,298.24	5,011.75
Wrestling	3,809.45	7,578.00	11,312.28	75.17
Yearbook	14,747.90	11,083.00	6,413.69	19,417.21
Total Liabilities (Due to other Organizations)	<u>155,286.96</u>	<u>276,517.65</u>	<u>264,714.33</u>	<u>167,090.28</u>
 <u>FUND BALANCE</u>	 <u>0.00</u>	 <u>0.00</u>	 <u>0.00</u>	 <u>0.00</u>
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>	 <u>155,286.96</u>	 <u>276,517.65</u>	 <u>264,714.33</u>	 <u>167,090.28</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MERCER COUNTY JUNIOR HIGH SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	44,665.51	35,378.37	35,787.31	44,256.57
Total Assets	<u>44,665.51</u>	<u>35,378.37</u>	<u>35,787.31</u>	<u>44,256.57</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Art	8.06	0.00	0.00	8.06
Athletic Activity Fund	135.48	0.00	0.00	135.48
Band	4,607.43	742.00	0.00	5,349.43
Calculator Orders	575.28	0.00	0.00	575.28
Care Fund	405.60	0.00	0.00	405.60
Chorus	3,135.45	6,362.25	5,872.31	3,625.39
Sports Fees	50.00	100.00	100.00	50.00
Counselor	160.00	0.00	39.01	120.99
Flower Fund	333.81	70.00	0.00	403.81
General Fund	5,936.78	999.98	1,206.82	5,729.94
JH Boys Basketball	443.75	0.00	0.00	443.75
JH Girls Basketball	1,733.39	1,582.93	1,970.00	1,346.32
JH Cheer	1,277.17	829.00	977.00	1,129.17
JH Cross Country	109.55	1,450.00	484.61	1,074.94
JH Football	0.61	0.00	0.00	0.61
JH Scholastic Bowl	10.50	170.00	170.00	10.50
JH Student Senate	4,860.46	5,311.53	7,036.07	3,135.92
JH Track	1,881.73	520.00	712.50	1,689.23
JH Volleyball	708.54	2,623.00	3,011.66	319.88
JH Wrestling	69.47	618.50	587.14	100.83
LRC/Book Fund	2,928.84	366.24	250.93	3,044.15
P.E.	1,003.61	306.00	0.00	1,309.61
Prairieland Conference	6,014.16	1,252.00	2,512.20	4,753.96
Science	474.87	0.00	15.70	459.17
Student Assistance Team	223.42	200.00	168.27	255.15
Student Awards	127.65	0.00	0.00	127.65
Student Improvement	1,617.36	400.00	0.00	2,017.36
Teacher's Pop Fund	501.81	255.60	220.00	537.41
Technology Fund	17.83	0.00	0.00	17.83
Tournaments	1,563.10	7,973.00	6,267.25	3,268.85
Vending Machines	1,686.14	1,947.10	2,366.30	1,266.94
Yearbook Orders	1,038.18	961.00	1,561.92	437.26
ZAP Program	92.72	200.00	257.62	35.10
Interest Income	932.76	138.24	0.00	1,071.00
Total Liabilities (Due to other Organizations)	<u>44,665.51</u>	<u>35,378.37</u>	<u>35,787.31</u>	<u>44,256.57</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>44,665.51</u>	<u>35,378.37</u>	<u>35,787.31</u>	<u>44,256.57</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MERCER COUNTY INTERMEDIATE SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	7,665.14	9,482.11	8,477.28	8,669.97
Total Assets	7,665.14	9,482.11	8,477.28	8,669.97
 <u>LIABILITIES (Due to other Organizations)</u>				
5th Grade Science	299.82	0.00	278.00	21.82
Art Fund	2.54	0.00	0.00	2.54
Band Fund	904.80	120.00	339.48	685.32
Care Fund	730.88	0.00	0.00	730.88
Chorus Fund	97.05	687.50	667.78	116.77
General Fund	1,301.87	925.38	1,255.71	971.54
Gift Fund	207.90	299.00	292.21	214.69
Library	726.88	74.47	10.00	791.35
McCaw Memorial Fund	13.31	0.00	0.00	13.31
PBIS	556.81	3,222.29	3,224.26	554.84
Pop Fund	1,510.60	2,968.47	2,357.60	2,121.47
Rewards Fund	3.77	0.00	0.00	3.77
Student Assitsance	678.15	0.00	52.24	625.91
Yearbook	630.76	1,185.00	0.00	1,815.76
Total Liabilities (Due to other Organizations)	7,665.14	9,482.11	8,477.28	8,669.97
 <u>FUND BALANCE</u>				
	0.00	0.00	0.00	0.00
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>				
	7,665.14	9,482.11	8,477.28	8,669.97

MERCER COUNTY SCHOOL DISTRICT NO. 404
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 NEW BOSTON ELEMENTARY SCHOOL ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	13,580.24	10,627.33	8,689.92	15,517.65
Total Assets	<u>13,580.24</u>	<u>10,627.33</u>	<u>8,689.92</u>	<u>15,517.65</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Donation	4,580.98	1,700.00	640.00	5,640.98
Duncan's Scholastic Reader's Program	0.00	317.00	140.67	176.33
General	7,431.77	4,477.37	3,719.22	8,189.92
Library Fund	306.45	3,004.96	3,289.53	21.88
Pop Fund	428.19	256.00	140.11	544.08
Summer School	832.85	0.00	0.00	832.85
Sunshine Club	0.00	872.00	760.39	111.61
Total Liabilities (Due to other Organizations)	<u>13,580.24</u>	<u>10,627.33</u>	<u>8,689.92</u>	<u>15,517.65</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>13,580.24</u>	<u>10,627.33</u>	<u>8,689.92</u>	<u>15,517.65</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
APOLLO ELEMENTARY SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	5,487.18	16,444.89	10,167.77	11,764.30
Total Assets	<u>5,487.18</u>	<u>16,444.89</u>	<u>10,167.77</u>	<u>11,764.30</u>
<u>LIABILITIES (Due to other Organizations)</u>				
4th Grade Science	413.33	0.00	148.60	264.73
Apollo Care Fund	1,201.47	3,230.75	3,538.88	893.34
Art Fund	1,817.96	0.00	0.00	1,817.96
Butterfly Garden Fund	3.99	0.00	0.00	3.99
Flower Fund	466.52	540.00	208.25	798.27
Library Fund	449.91	174.00	0.00	623.91
Music Fund	380.62	2,777.23	2,797.91	359.94
PBIS-Principal Fund	75.76	5,917.71	3,201.18	2,792.29
Pencil Fund	353.54	23.75	0.00	377.29
Pop Fund	324.08	201.45	133.95	391.58
Sensory Room	0.00	1,500.00	139.00	1,361.00
Maker Space	0.00	2,080.00	0.00	2,080.00
Total Liabilities (Due to other Organizations)	<u>5,487.18</u>	<u>16,444.89</u>	<u>10,167.77</u>	<u>11,764.30</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u><u>5,487.18</u></u>	<u><u>16,444.89</u></u>	<u><u>10,167.77</u></u>	<u><u>11,764.30</u></u>

MERCER COUNTY SCHOOL DISTRICT NO. 404
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 SCHOLARSHIP FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	66,183.34	22,543.03	3,542.50	85,183.87
Total Assets	66,183.34	22,543.03	3,542.50	85,183.87
<u>LIABILITIES (Due to other Organizations)</u>				
Total Liabilities (Due to other Organizations)	0.00	0.00	0.00	0.00
<u>FUND BALANCE AND OTHER CREDITS</u>				
ABC Scholarship	25,068.29	21,615.16	1,000.00	45,683.45
Connie Sue Smith Scholarship	28,061.01	366.71	1,000.00	27,427.72
Frank Smith Scholarship	2,597.32	403.30	1,500.00	1,500.62
McKinney Memorial	10,456.72	157.86	42.50	10,572.08
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	66,183.34	22,543.03	3,542.50	85,183.87

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

DISTRICT/JOINT AGREEMENT NAME Mercer County SD 404	RCDT NUMBER 33-066-4040-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-005027	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Scott Petrie		NAME AND ADDRESS OF AUDIT FIRM Gorenz and Associates, Ltd. 4200 N Knoxville Ave Peoria	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 1002 SW 6th St Aledo 61231		E-MAIL ADDRESS: jhohulin@gorenzcpa.com	
		NAME OF AUDIT SUPERVISOR Jason A. Hohulin, CPA	
		CPA FIRM TELEPHONE NUMBER 309-685-7621	FAX NUMBER 309-685-4758

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

**Mercer County SD 404
33-066-4040-26**

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

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$	999,662
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200		-
Value of Commodities Indirect Cost Info 29, Line 11			45,999
Less: Medicaid Fee-for-Service Program Revenues 9-14, Line 264	Account 4992		(80,162)
AFR TOTAL FEDERAL REVENUES:			\$ 965,499

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

<u>Reason for Adjustment:</u>			
Value of Commodities		\$	(45,999)

ADJUSTED AFR FEDERAL REVENUES		\$	919,500
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Total Current Year Federal Revenues Reported on SEFA: Federal Revenues	Column D	\$	919,500
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Adjustments to SEFA Federal Revenues:

<u>Reason for Adjustment:</u>			

		\$	919,500
--	--	----	---------

		\$	-
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Mercer County School District No. 404
33-066-4040-26
SCHEDULE OF EXENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements			Final Status (H)	Budget (I)
			Prior to 7/1/18 (C)	7/1/18 - 6/30/19 (D)	Prior to 7/1/18 (E)	7/1/18 - 6/30/19 (F)	Obligations/ Encumbrances (G)		
U.S. Department of Agriculture -									
Pass-through program from									
Illinois State Board of Education									
(M) National School Lunch Program	10.555	18-4210-00	193,825	42,054	193,825	42,054		235,879	N/A
(M) National School Lunch Program	10.555	19-4210-00		178,528		178,528	(1)	178,528	N/A
Food Donation (3)	10.555	FY18			38,483			38,483	N/A
(M) Food Donation (3)	10.555	FY19				35,168		35,168	N/A
Dept. of Defense -									
Fresh Fruits and Vegetables (3)	10.555	FY18			14,993			14,993	N/A
(M) Fresh Fruits and Vegetables (3)	10.555	FY19				10,831		10,831	N/A
	Total for CFDA 10.555		193,825	220,582	247,301	266,581	-	513,882	
(M) School Breakfast Program	10.553	18-4220-00	58,241	11,125	58,241	11,125		69,366	N/A
(M) School Breakfast Program	10.553	19-4220-00		49,042		49,042	(1)	49,042	N/A
	Total for CFDA 10.553		58,241	60,167	58,241	60,167	-	118,408	
Total U.S. Department of Agriculture - Pass-through programs		Total Child Nutrition Cluster	252,066	280,749	305,542	326,748	-	632,290	
U.S. Department of Education -									
Pass-through program from									
Illinois State Board of Education									
Title I - Low Income	84.010A	18-4300-00	185,436	1,323	186,759			186,759	216,742
Title I - Low Income	84.010A	19-4300-00		193,830		197,346		197,346	253,055
Title I - School Improvement & Accountability	84.010A	19-4331-19		37,675		37,675		37,675	52,064
	Total for CFDA 84.010A		185,436	232,828	186,759	235,021	-	421,780	
Title IVA - Student Support & Academic Enrichment	84.424	18-4400-00	10,000		10,000			10,000	10,000
Title IVA - Student Support & Academic Enrichment	84.424	19-4400-00		9,186		17,384		17,384	23,204
	Total for CFDA 84.424		10,000	9,186	10,000	17,384	-	27,384	
Title II - Teacher Quality	84.367A	18-4932-00	44,906	2,369	47,275			47,275	50,009
Title II - Teacher Quality	84.367A	19-4932-00		36,485		36,485		36,485	43,147
	Total for CFDA 84.367A		44,906	38,854	47,275	36,485	-	83,760	
Sp. Ed. - I.D.E.A. - Room & Board-Excess Cost	84.027A	18-4625-XC		12,969	12,969			12,969	N/A
(M) Sp. Ed. - I.D.E.A. - Room & Board-Excess Cost	84.027A	19-4625-XC				16,953		16,953	N/A

See the accompanying notes to the schedule of expenditures of federal awards.

Mercer County School District No. 404
33-066-4040-26
SCHEDULE OF EXENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements			Final Status (H)	Budget (I)
			Prior to 7/1/18 (C)	7/1/18 - 6/30/19 (D)	Prior to 7/1/18 (E)	7/1/18 - 6/30/19 (F)	Obligations/ Encumbrances (G)		
Pass-through program from Blackhawk Area Special Education District									
I.D.E.A. Flow-Through	84.027	18-4620-00	162,563	77,169	239,732			239,732	239,732
(M) I.D.E.A. Flow-Through	84.027	19-4620-00		247,876		247,876		247,876	247,876
	Total for CFDA 84.027	Total Special Education Cluster (IDEA)	162,563	338,014	252,701	264,829	-	517,530	
Total U.S. Department of Education - Pass through programs			402,905	618,882	496,735	553,719	-	1,050,454	
U.S. Department of Health and Human Services - Pass-through program from Illinois Department of Healthcare and Family Services									
Medicaid Administrative Outreach	93.778	18-4991-00	14,777	5,238	20,850			20,850	N/A
Medicaid Administrative Outreach	93.778	19-4991-00		14,631		21,265		21,265	N/A
	Total for CDA 93.778		14,777	19,869	20,850	21,265	-	42,115	
Total U.S. Department of Health and Human Services - Pass-through programs			14,777	19,869	20,850	21,265	-	42,115	
Total Federal Awards			669,748	919,500	823,127	901,732	-	1,724,859	
Total Federal Awards Passed Through Illinois State Board of Education			492,408	574,586	562,545	632,591	-	1,195,136	
Total Federal Awards Passed Through Other Entities			177,340	344,914	260,582	269,141	-	529,723	
Total Federal Awards			669,748	919,500	823,127	901,732	-	1,724,859	

(M) Indicates Major Federal Financial Assistance Program.

(1) Project Not Complete as of June 30, 2019.

(2) Carryover from Prior Year Project.

(3) Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

**Mercer County SD 404
33-066-4040-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2019**

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **Mercer County School District No. 404** and is presented on the **Cash Basis of Accounting**. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the Basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

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

Note 3: Subrecipients

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

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

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by **Mercer County School District No. 404** and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	_____ \$35,168	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	_____ \$10,831	Total Non-Cash
		\$45,999

Note 5: Other Information

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

Property	_____ No
Auto	_____ No
General Liability	_____ No
Workers Compensation	_____ No
Loans/Loan Guarantees Outstanding at June 30:	_____ No
District had Federal grants requiring matching expenditures	_____ No

(Yes/No)

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

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

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

Mercer County SD 404
33-066-4040-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Adverse
(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs: Unmodified
(Unmodified, Qualified, Adverse, Disclaimer⁷)

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.555, 10.553	Child Nutrition Cluster	326,748
84.027	Special Education Cluster (IDEA)	264,829
	Total Amount Tested as Major	\$591,577

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

\$901,732

% tested as Major

65.60%

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.00

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

Mercer County SD 404
33-066-4040-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2019- 001 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2011

3. Criteria or specific requirement

AU-C 265 has prescribed definitions for significant deficiencies and material weaknesses in an entity's internal control structure. Internal controls are designed to allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements and safeguard assets. A concept in a good system of internal control is adequate segregation of duties.

4. Condition

A limited number of key employees have the primary responsibility for performing most of the accounting and financial duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties. Internal controls with the purpose of monitoring these key employees have been neglected.

5. Context¹²

All District accounting and financial records are maintained by a limited number of employees. The treasurer of the District is not performing independent reconciliations to verify accounting and financial records.

6. Effect

One individual has the ability to complete and record accounting functions which ideally would be segregated to allow for a more controlled system of checks and balances.

7. Cause

Limited funding currently precludes the hiring of additional staff. Improper monitoring of internal controls has resulted in improper implementation of those controls.

8. Recommendation

Segregation of duties is normally difficult to accomplish within a small governmental entity. Management should be ever mindful of areas that could be improved including, but not limited to, hiring additional personnel. Internal controls should be monitored to verify the effectiveness of the internal control system and integrity of financial records.

9. Management's response¹³

Currently, the District relies on management oversight and budgetary controls to help mitigate the effects of a limited number of accounting personnel. The District will review the internal control system annually and when the benefits of hiring additional personnel can be realized on a cost effect basis, the District will pursue this option. Internal controls involving the District's treasurer will be evaluated for effectiveness.

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

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

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

Mercer County SD 404
33-066-4040-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2018

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2019 002 2. THIS FINDING IS: Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: Special Education Cluster (IDEA) - 2019

4. Project No.: 19-4620-00 5. CFDA No.: 84.027

6. Passed Through: Blackhawk Area Special Education District

7. Federal Agency: U.S. Department of Education

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

The Code of Federal Regulations (CFR) Title 2, part 200.430 cost principles, compensation - personal services states cost of compensation are allowable to the extent that they satisfy specific requirements one of which is Standards for Documentation of Personnel Expenses. These standards required that charges to federal awards for salaries and wages must be based on records that accurately reflect the work performed.

9. Condition¹⁵

The District had several employees paid with federal funds from the Special Education Cluster (IDEA). The District did not require employees to submit time and effort reports detailing the activities and programs the employees worked on. Upon further review, it was determined that the compensation charged to the Special Education Cluster (IDEA) was allowable.

10. Questioned Costs¹⁶

None.

11. Context¹⁷

The District did not maintain time and effort reports for the Special Education Cluster (IDEA).

12. Effect

Noncompliance with the federal award program's standards for documentation of personnel expenses could occur and not be detected and corrected in a timely manner.

13. Cause

Procedures were not in place that required all employees paid with federal funds (Special Education Cluster) to report the activities and programs they worked on.

14. Recommendation

Employees paid with federal awards should be required to provide reports that detail their time and effort by activity spent on grants and other activities.

15. Management's response¹⁸

There is no disagreement with this finding and procedures will be implemented to ensure time and effort is documented for federal awards.

For ISBE Review

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

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Mercer County SD 404
33-066-4040-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2019

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
2018-001	Inadequate Segregation of Duties	Unresolved - See Finding 2019-001
2018-002	Not all transactions of the District were recorded	Resolved
2018-003	Expenditures exceeded budget	Resolved
2018-004	Non-compliance with Truth in Taxation Act	Resolved
2018-005	Unreconciled bank account	Resolved

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

Mercer County SD 404
53-060-1910-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2019

Corrective Action Plan

Finding No.: **2019- 001**

Condition:

A limited number of key employees have the primary responsibility for performing most of the accounting and financial duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties. Internal controls with the purpose of monitoring these key employees have been neglected.

Plan:

The District will continue to monitor their internal control system. Management oversight and other mitigating controls have lowered risks associated with inadequate segregation of duties. Assessment of internal controls will be performed annually. Internal controls implemented to monitor key employees will be evaluated for effectiveness.

Anticipated Date of Completion: Unknown

Name of Contact Person: Scott Petrie, Superintendent

Management Response: The Board of Education has determined that the current internal control system is acceptable, providing a tolerable amount of risk.

²¹ Must address **each** audit finding - §200.511 (c)

Mercer County SD 404
53-060-1910-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2019

Corrective Action Plan

Finding No.: **2019- 002**

Condition:

The District had several employees paid with federal funds from the Special Education Cluster (IDEA) programs. The District did not require employees to submit time and effort reports detailing the activities and programs the employees worked on. Upon further review, it was determined that the compensation charged to the Special Education Cluster (IDEA) was allowable.

Plan:

Procedures will be implemented to ensure time and effort reporting is maintained for federal award programs.

Anticipated Date of Completion: 6/30/2020

Name of Contact Person: Scott Petrie, Superintendent

Management Response: Not Required.

²¹ Must address **each** audit finding - §200.511 (c)