

**LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
LISLE SENIOR HIGH SCHOOL/JUNIOR HIGH SCHOOL
5211 CENTER AVENUE
LISLE, ILLINOIS 60532
Finance Committee Meeting
December 16, 2019
6:45 PM**

1. Call to Order
2. Public Comment
3. Minutes from the November 25, 2019 Finance Committee Meeting 2
4. FY2019 Audited Financial Statements 4
5. Final 2019 Real Estate Tax Levy 191
6. Agenda Topics for Future Finance Committee Meetings
7. Adjournment

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
NOVEMBER 25, 2019

Record of minutes of the Finance Committee of the Whole Meeting of the Board of Education of Lisle Community Unit School District No. 202, DuPage County, Illinois, which was held in the Board Room of the Administrative Office, 5211 Center Avenue, Lisle, Illinois on November 25, 2019.

The meeting was called to order at 6:45 p.m. by Chairperson McConville.

Present: Eunice McConville, Finance Committee Chairperson
Pam Ahlmann
Dan Helderle
Lisa Kiener-Barnett
Wendy Nadeau
Meg Sima
Randee Sims

Also Present: Dr. Keith Filipiak, Superintendent
David Wilkinson, Director of Finance
Jenna Engler, Communications Coordinator
Constituents

Public Comment

None

Minutes from the October 28, 2019 Finance Committee Meeting

The minutes from the October 28, 2019 Finance Committee Meeting were reviewed. Those present came to a consensus that the minutes accurately reflect the meeting's discussion.

Transfer Funds from the Capital Projects Fund to the Operations and Maintenance Fund and Transfer Funds from the Educational Fund to the Capital Projects Fund

At the October 28, 2019 Regular Board Meeting, the Board approved a transfer from the O&M Fund to the Capital Projects fund in the amount of \$2.5 million to meet cash needs related to Lisle Elementary School construction while the District awaited the sale of the Tate Woods property. Upon further evaluation, Administration identified that the approved transfer would result in the O&M Fund having insufficient resources and that \$1.5 million of the transfer to the Capital Projects should have been funded from the Education Fund. Administration consulted with the School District's attorney to discuss an option to correct. The District attorney advised that since the correcting transfers would occur in the same fiscal year and the total transfer amount remained the same, it was allowable for the Board to pass resolutions to return funds to the O&M Fund as well as transfer funds from the Educational Fund to the Capital Projects Fund. Board Members in attendance referred the Resolution to Transfer Funds from the Capital Projects Fund to the Operations and Maintenance fund as well as the Resolution to Transfer Funds from the Educational Fund to the Capital Projects Fund for Board action at the next Regular School Board Meeting.

Architect Professional Services Contract - Facility Master Plan Update

Administration brought forward a recommendation to contract with Perkins and Will to develop a comprehensive building master plan at Lisle Junior High School as outlined in the written proposal. Discussions at the most recent Facility Master Planning Committee Meeting resulted in a recommendation for

Administration to assess educational facility needs at Lisle Junior High. The Board Members in attendance referred the Professional Services Proposal, as presented, for Board action at the next Regular School Board Meeting.

2019 Tentative Real Estate Tax Levy

Administration provided a presentation on a proposed 2019 Tentative Tax Levy that provides for the inclusion of potential new property, an increase by CPI of 1.9% as well as a \$300,000 debt service abatement. The proposed 2019 abatement together with the prior year resolution to abate \$580,000 of 2018 debt service levy would result in \$880,000 in tax relief to property owners over the last two year. The Finance Committee thanked Administration for providing its presentation this evening. Board Members in attendance referred the proposed 2019 Tentative Tax Levy, as presented, for Board action at the next Regular School Board Meeting.

Agenda Topics for Future Finance Committee Meetings

None

Meeting was called to Adjourn

At 7:30 p.m. by Ms. Ahlmann and Mr. Helderle

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
5211 Center Avenue - Lisle, IL 60532

TO: Finance Committee
FROM: David Wilkinson – Director of Finance
RE: Financial Audit – Year Ended June 30, 2019
DATE: December 16, 2019

Included in the Finance Committee packet are the reports related to the Financial Audit of Lisle Community Unit School District 202 for the year ended June 30, 2019. The following write-up briefly discusses the reports provided as part of the audit.

Annual Financial Report

Independent Auditors' Report: According to the first paragraph on page 2 of the Annual Financial Report, in the auditors opinion, “the financial statements...present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, Illinois, as of June 30, 2019, and the respective changes in modified cash basis financial position for the year then ended in accordance with the modified cash basis of accounting principles described in Note 1.”

Financial Results: The Management Discussion and Analysis (MD&A) on pages 4-13 of the Annual Financial Report summarizes the financial results for the Fiscal Year 2019. There were no significant differences in the Financial Statements as compared to the Preliminary Financial Results presented to the Finance Committee at the August 2019 meeting.

The revenues and expenditures in the Preliminary Financial results will be \$10,926,580 different from the audit report because the auditors increase the revenue and expenditures by the “on-behalf” payments made by the State of Illinois directly to the Teachers Retirement System (TRS). This contribution is not historically included in the internal reports presented to the Board of Education because the payments are never collected or remitted by the school district and paid directly to TRS by the State Government.

SAS 114 Letter

A communication to those charged with governance of certain items related to the audit process and any significant audit findings. The letter states that there were no difficulties encountered in performing the audit and any material misstatements detected (which there were none) were corrected by management.

Management Letter

This letter communicates any internal controls that are considered to be control deficiencies as well as other recommendations related to the audit process including new GASB pronouncements, etc.

On page 2, the auditors observed that the Tort Fund actual expenditures exceeded budget for the fiscal year. The recommendation is for the District to investigate the causes of the funds over budget and adopt appropriate future funding measures. The expenditures in the Tort Fund are contingent on the actual property tax receipts in the fund. Administration does its best to estimate the tax receipts when preparing the budget, but final levy amounts are not known until after the budget is approved in September. Since the Tort Immunity Fund expenditures exceeded budget by a nominal amount, the Administration does not feel it is necessary to take further action.

Illinois State Board of Education (ISBE) Annual Financial Report

The ISBE Annual Financial Report (AFR) is prepared annually as required by the Illinois Administrative Code and submitted to the Illinois State Board of Education. The ISBE AFR provides financial information regarding the Districts activities for the prior fiscal year in a format used by all school districts within the State of Illinois.

The Auditor's Questionnaire on page 2 had no findings. There were no financial difficulties or other issues to report. In addition, on page 4, the Districts estimated 2020 financial profile score of 4.0 is the highest score possible. As a result, Lisle Community Unit School District 202 continues to achieve financial recognition from the Illinois State Board of Education as outlined in the District Goals.

Single Audit Report

The Single Audit Report is used by the auditors to report on compliance with the requirements of each major federal grant program along with the internal controls over those compliance requirements. According to the report, in the auditors' opinion the District "complied, in all material respects, with the types of compliance requirements...that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019." The report also states "We did not identify any deficiencies in internal control over compliance that we considered to be material weaknesses".

It should also be noted that there were no federal award findings or questioned costs discovered during the audit.

Please let me know if you have any questions related to these documents that can be addressed at the Finance Committee meeting.

LISLE COMMUNITY UNIT SCHOOL
DISTRICT NO. 202, ILLINOIS

ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
JUNE 30, 2019

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT 1 - 3

MANAGEMENT'S DISCUSSION AND ANALYSIS 4 - 13

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements

Statement of Net Position – Modified Cash Basis 14

Statement of Activities – Modified Cash Basis 15

Fund Financial Statements

Balance Sheet – Modified Cash Basis – Governmental Funds 16

Reconciliation of Total Governmental Fund Balance to the Statement of Net Position
Modified Cash Basis – Governmental Activities 17

Statement of Revenues, Expenditures and Changes in Fund Balances
Modified Cash Basis – Governmental Funds 18

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the
Statement of Activities – Modified Cash Basis – Governmental Activities 19

Statement of Fiduciary Assets and Liabilities – Modified Cash Basis – Agency Fund 20

Notes to Financial Statements 21 - 62

OTHER SUPPLEMENTARY INFORMATION

Schedule of Changes in the Employer's Total OPEB Liability

Retirement Health Plan 63

Schedule of Employer Contributions

Teacher's Health Insurance Security Fund 64

Notes to the Schedule of Employer Contributions

Teacher's Health Insurance Security Fund 65

Schedule of Employer's Proportionate Share of the Collective Net OPEB Liability

Teacher's Health Insurance Security Fund 66

Schedule of the Employer's Proportionate Share of the Net Pension Liability and Employer Contributions

Teachers' Retirement System 67 - 68

Schedule of Employer Contributions

Illinois Municipal Retirement Fund 69

Schedule of Changes in the Employer's Net Pension Liability

Illinois Municipal Retirement Fund 70 - 71

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION – Continued

OTHER SUPPLEMENTARY INFORMATION - Continued

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Modified Cash Basis – General Fund	72
Combining Balance Sheet – Modified Cash Basis – General Fund – by Accounts	73
Combining Statement of Revenues, Expenditures and Changes in Fund Balances Modified Cash Basis – General Fund – by Accounts	74
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Modified Cash Basis – General Fund by Accounts	
Educational Accounts	75 - 89
Operations and Maintenance Accounts	90 - 91
Working Cash Accounts	92
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Modified Cash Basis – Major Governmental Fund	
Capital Projects Fund	93
Combining Balance Sheet – Modified Cash Basis – Nonmajor Governmental Funds	94
Combining Statement of Revenues, Expenditures and Changes in Fund Balances Modified Cash Basis – Nonmajor Governmental Funds	95
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Modified Cash Basis – Nonmajor Governmental Funds	
Transportation – Special Revenue Fund	96
Municipal Retirement/Social Security – Special Revenue Fund	97
Tott Immunity – Special Revenue Fund	98
Debt Service Fund	99
Schedule of Changes in Assets and Liabilities – Modified Cash Basis Student Activity, Convenience Accounts, and Other Agency Funds – Agency Fund	100
Consolidated Year-End Financial Report	101

SUPPLEMENTAL SCHEDULES

Summary of Assessed Valuations, Tax Rates and Extensions – Last Four Tax Levy Years	102
Long-Term Debt Requirements	
General Obligation Limited School Bonds of 2010	103
General Obligation Limited Refunding Tax School Bonds of 2015	104
General Obligation Limited Tax School Bonds of 2019	105

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Other Supplementary Information
- Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the District's independent auditing firm.



INDEPENDENT AUDITORS' REPORT

November 12, 2019

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, Illinois, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District'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 District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, Illinois, as of June 30, 2019, and the respective changes in modified cash basis financial position for the year then ended in accordance with modified cash basis of accounting principles as described in Note 1.

Basis of Accounting

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

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lisle Community Unit School District No. 202, Illinois', basic financial statements. The management's discussion and analysis, combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

Prior-Year Comparative Information

We did not audit the financial statements of Lisle Community Unit School District No. 202 as of and for the year ended June 30, 2018. Those Statements were audited by another auditor who issued an unmodified opinion on December 11, 2018.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2019, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provision of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis June 30, 2019

The discussion and analysis of Lisle Community Unit School District No. 202's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2019. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

FINANCIAL HIGHLIGHTS

- In total, net position increased by \$839,194. This represents a 1.1% increase from 2018.
- General revenues of \$31,618,542 accounted for 70.6% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$13,191,565 or 29.4% of total revenues of \$44,810,107.
- The District had \$43,970,913 in expenses related to government activities. However, only \$13,191,565 of these expenses were offset by program specific charges and grants.
- Revenues for fiscal year 2019 (FY19), as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances, were \$33,883,527, exclusive of on-behalf payments to the Teacher's Retirement System. Expenditures for FY19 were \$58,830,709, also exclusive of State of Illinois payments to the Teachers Retirement System.
- The Illinois Teacher's Retirement System receives on-behalf pension and post-retirement health insurance payments from the State of Illinois for District 202 certified staff. In FY19, \$10,926,580 was included in the total revenues and expenditures of District 202 representing the State of Illinois contributions.
- Actual revenues received in FY19 for the General Fund, exclusive of the State of Illinois on-behalf payment to the Teachers Retirement System, was \$29,493,894. Actual expenditures for the General Fund, exclusive of on-behalf contributions, were \$28,805,214 in FY19.
- The District made payments of \$1,477,864 on its long-term bond principal. The District did issue long-term debt in the current fiscal year of \$12,640,000. As of June 30, 2019, total outstanding long-term debt was \$13,942,958.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 14 - 15) provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements begin on page 16. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. The remaining statements provide financial information about activities for which the District acts solely as a trustee or agent for the benefit of those outside of the government.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis June 30, 2019

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business. The government wide financial statements can be found on pages 14 - 15 of this report.

The Statement of Net Position reports information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's infrastructure, is needed to assess the overall health of the District.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis June 30, 2019

USING THIS ANNUAL REPORT – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Capital Projects Fund, both of which are considered a major fund.

The District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 16 - 19 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on page 20 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 21 - 62 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information concerning the District's pension obligations and combining schedule and individual fund information. Other supplementary information can be found on pages 63 - 101 of this report.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis June 30, 2019

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the District, assets exceeded liabilities by \$77,891,446.

	Net Position	
	201	2018
Current Assets	\$ 41,078,823	51,792,392
Capital Assets	52,381,923	28,080,622
Total Assets	<u>93,460,746</u>	<u>79,873,014</u>
Long-Term Debt	14,031,817	1,316,674
Other Liabilities	1,537,483	1,504,088
Total Liabilities	<u>15,569,300</u>	<u>2,820,762</u>
Net Position		
Net Investment in Capital Assets	44,598,518	25,288,974
Restricted	15,869,810	16,433,696
Unrestricted	<u>17,423,118</u>	<u>35,329,582</u>
Total Net Position	<u>77,891,446</u>	<u>77,052,252</u>

A large portion of the District's net position, \$44,498,518 or 57.3 percent, reflects its investment in capital assets (for example, land, improvements other than buildings, buildings, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$15,869,810 or 20.4 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 22.4 percent, or \$17,423,118, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Management's Discussion and Analysis
June 30, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

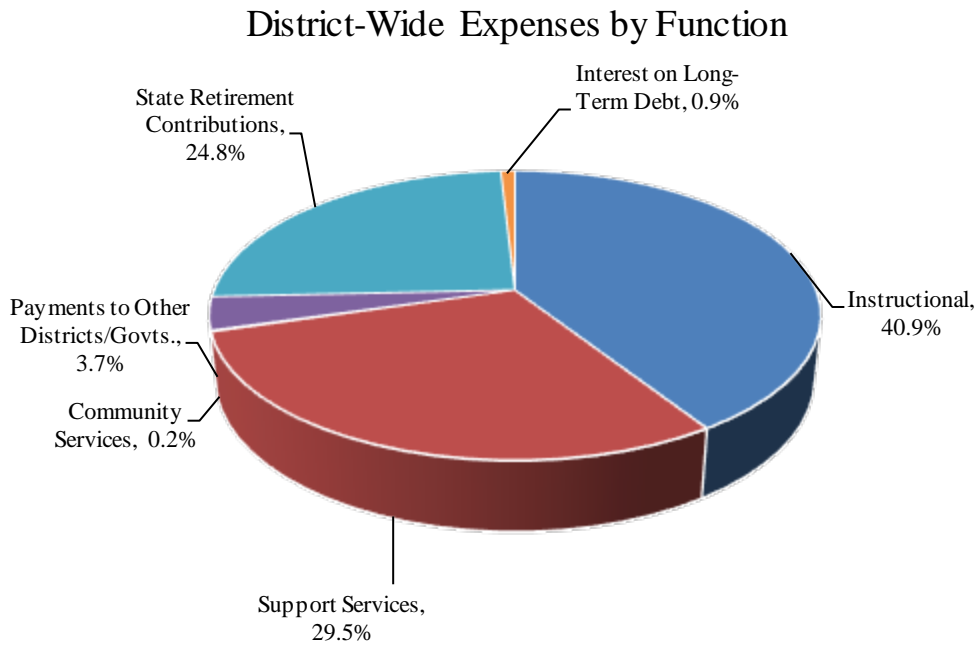
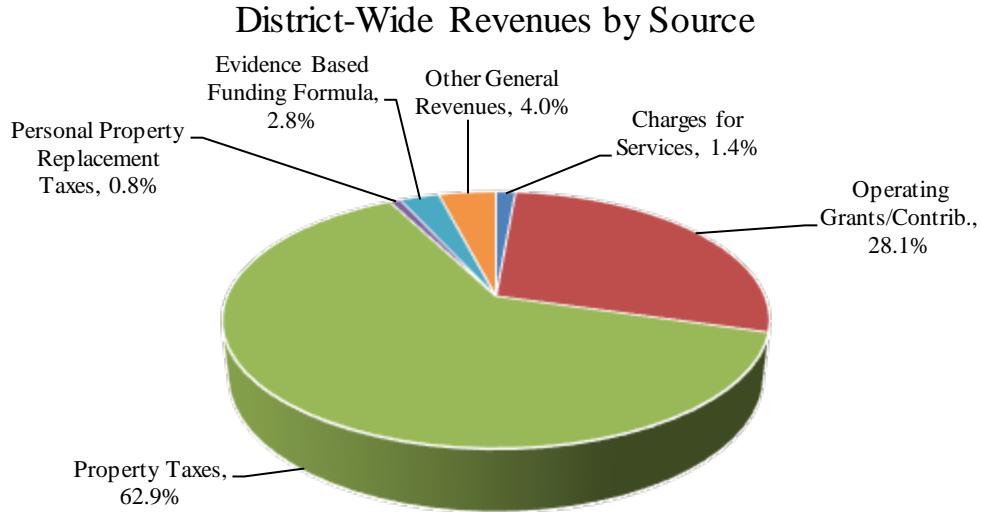
	Change in Net Position	
	2019	2018
Revenues		
Program Revenues		
Charges for Services	\$ 615,969	574,520
Operating Grants/Contrib.	12,575,596	13,025,972
General Revenues		
Property Taxes	28,211,184	29,611,474
Personal Property Replacement Taxes	343,468	353,755
Evidence Based Funding Formula	1,252,273	1,431,832
Other General Revenues	1,811,617	1,048,632
Total Revenues	<u>44,810,107</u>	<u>46,046,185</u>
Expenses		
Instructional	17,969,526	18,251,031
Support Services	12,993,160	12,607,554
Community Services	72,460	66,936
Payments to Other Districts/Govts.	1,619,568	1,606,552
State Retirement Contributions	10,926,580	10,673,226
Interest on Long-Term Debt	389,619	70,031
Total Expenses	<u>43,970,913</u>	<u>43,275,330</u>
Change in Net Position	839,194	2,770,855
Net Position - Beginning	<u>77,052,252</u>	<u>74,281,397</u>
Net Position - Ending	<u><u>77,891,446</u></u>	<u><u>77,052,252</u></u>

Net position of the District's governmental activities increased by 1.1 percent (\$77,891,446 in 2019 compared to \$77,052,252 in 2018). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$17,423,118 at June 30, 2019.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Management’s Discussion and Analysis
June 30, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued



Revenues for governmental activities totaled \$44,810,107, while the cost of all governmental functions totaled \$43,970,913. This results in a surplus of \$839,194. In 2018, revenues of \$46,046,185 exceeded expenses of \$43,275,330, resulting in a surplus of \$2,770,855.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis June 30, 2019

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The District's governmental funds reported combining ending fund balances of \$41,014,298, which is \$10,748,980, or 20.8 percent, lower than last year's total of \$51,763,278. The decrease in fund balance is from capital outlay expenditures to build a new elementary school. Of the \$41,014,298 total, \$25,144,488, or 61.3 percent, of the fund balance constitutes unassigned fund balance.

Actual revenues, excluding on-behalf payments, for FY19 were \$33,883,527. Actual expenditures, excluding on-behalf payments, totaled \$58,830,709 representing approximately 84.3% of the total FY19 actual revenues. Expenditures were monitored closely during the year, which resulted in the expenditures being below budget, in all funds except the Tort Immunity Fund. Property taxes accounted for one of the largest portion of the District's revenues, contributing 83.3% of total revenues. The remainder of revenues came from other local, state, and federal grant sources.

The total cost of all the District's programs was \$58,830,709, excluding on-behalf payments, with the majority (79.2%) of expenditures dedicated to instructing and caring for the students and student transportation. The remaining amount of District expenditures was split among community services, building operation and non-operational support such as debt service, pension and other payroll taxes, capital improvements, and tort liability.

Over the course of the fiscal year, the District did not amend the original fiscal year 2019 budget. District 202 currently supports three long-term debt issues. The District has issued no short-term debt.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Management's Discussion and Analysis
June 30, 2019**

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund is the District's largest budgeted fund and consists of the Educational, Operations and Maintenance and Working Cash Accounts. The General Fund's budgeted revenues were greater than actual revenues of \$29,493,894 by \$69,945, excluding on-behalf payments. Actual expenditures of \$28,805,214 were less than budgeted expenditures of \$29,372,516 by \$567,302, excluding on-behalf payments.

Within these accounts the Educational Account is the most significant budgeted fund. In the Educational Account revenues were under budget by \$158,807, excluding on-behalf payments. Expenditures in the Educational Account were under budget by \$578,461, excluding on-behalf payments.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2019 was \$52,381,923 (net of accumulated depreciation). This investment in capital assets includes land, improvements other than buildings, buildings and equipment.

	Capital Assets - Net of Depreciation	
	2019	2018
Land	\$ 941,514	941,514
Construction in Progress	29,384,133	4,155,164
Land Improvements	848,299	914,598
Buildings	20,840,098	21,645,530
Equipment	367,879	423,816
Totals	<u>52,381,923</u>	<u>28,080,622</u>

This year's major additions included:

Construction in Progress	\$ 25,228,969
Equipment	<u>68,062</u>
	<u>25,297,031</u>

Additional information on the District's capital assets can be found in note 3 of this report.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis June 30, 2019

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

The District retired \$1,477,864 in long-term debt and one new long-term debt of \$12,640,000 was issued in the fiscal year, resulting in a long-term principal liability of \$13,942,958 as of June 30, 2019. At the end of FY19, the District had a debt limit of \$84,970,208.

	Long-Term Debt	
	2018	2017
General Obligation Bonds	\$ 13,925,000	2,730,000
Capital Leases	17,958	50,822
Totals	13,942,958	2,780,822

Additional information on the District's long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that may affect financial operations in the future:

Property Tax Caps: Local property taxes are a major revenue source for the District. The Property Tax Extension Limitation Law, also known as Tax Caps, limits the levy increase to the lesser of the consumer price index (CPI) or 5 percent. The tax caps will continue to affect the District's future levies for all non-debt related purposes.

Interest Rates: Interest rates remain at historically low levels. Lower rates limit the Districts investment earnings making it difficult to supplement revenues using its cash and investment balances.

School Funding Reform: In August of 2017, Senate Bill 1947 was signed into law. The new law puts in place an Evidence Based Funding Formula (EBF) that prioritizes equity and allocates state funding to school districts based on student need. The formula maintains a Base Funding Minimum (BFM) for all districts based on their prior year funding. This provision helps ensure that the District will receive at least the same amount in state funds as received during FY2017. However, the District is not anticipating any new state dollars moving forward because of the new funding model

State Fiscal Outlook: Many areas of the District's finances are affected by the current fiscal challenges in the State of Illinois. The District's portion of state-based revenue continues to be affected by these economic conditions as many state reimbursements and programs have been reduced or eliminated entirely. In the past, the State of Illinois has also become delinquent in paying their obligations to the District.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis June 30, 2019

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES – Continued

Unfunded Mandates: The District continues to face the ongoing problem of how to implement and pay for mandates issued by the Illinois State Board of Education that lack funding from the State of Illinois. The costs of these mandates must be carved out of local resources at the expense of other programs. If this trend continues, and these mandates are not funded by additional revenues, this could result in a strain on the District's financial position.

Pension Reform: There is a renewed focus to shift the pension costs from the State onto local school districts. While no formal proposal is on the table, this concept is still being discussed by some of the legislative leaders. Shifting the burden of teacher retirement costs to the local taxpayers would have a significant impact on the District's financial situation.

Contract Negotiations: The Board of Education has a collective bargaining agreement with the Classified Employees Association of Lisle through the 2019-2020 school year. The agreement includes annual salary increases of 3.5% during the last year of the contract. The Board of Education also extended the Lisle Education Association agreement through the 2019-2020 school year with an average annual salary increase of 3.6% for the additional year of the contract. Negotiations for new agreements with both bargaining units will occur during the spring of 2020.

Facility Needs: The District recently completed construction of a new elementary school building in August 2019. A contract to sell Tate Woods Elementary School for \$2.5 million is already in place, contingent on zoning approval by the Village of Lisle. The future of Schiesher Elementary School will be determined by a Facilities Planning Committee. Basic capital improvements at Lisle Senior High and Lisle Junior High will continue to be addressed during the next 5-10 years. Additional costs related to roofs, HVAC units, and other life safety projects will require the Board of Education to use annual operating expenses and fund balances to complete the work.

Long-term Financial Planning: The District annually updates its 5-year financial projection to assess future needs in all areas of its operations and enable the development of a multi-year budget projection. With careful planning and monitoring of our finances, the District seeks to provide a quality education for its students and a secure financial future for the school district.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to: Director of Finance, Lisle Community Unit School District No. 202, 5211 Center Avenue, Lisle, Illinois 60532.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Statement of Net Position - Modified Cash Basis
June 30, 2019**

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 41,066,742
Deposit	10,000
Receivables - Net of Allowances	
Other	2,081
Total Current Assets	<u>41,078,823</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	30,325,647
Depreciable	44,999,383
Accumulated Depreciation	<u>(22,943,107)</u>
Total Noncurrent Assets	<u>52,381,923</u>
Total Assets	<u>93,460,746</u>
LIABILITIES	
Current Liabilities	
Deposits Payable	64,525
Current Portion of Long-Term Debt	<u>1,472,958</u>
Total Current Liabilities	1,537,483
Noncurrent Liabilities	
General Obligation Bonds Payable	<u>14,031,817</u>
Total Liabilities	<u>15,569,300</u>
NET POSITION	
Net Investment in Capital Assets	44,598,518
Restricted	
Operations and Maintenance	2,277,091
Working Cash	802,615
Transportation	1,978,239
Retirement Benefits	691,447
Debt Service	1,520,977
Capital Projects	8,599,441
Unrestricted	<u>17,423,118</u>
Total Net Position	<u>77,891,446</u>

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Statement of Activities - Modified Cash Basis
For the Fiscal Year Ended June 30, 2019**

	Expenses	Program Revenues		(Expenses)/
		Charges for Services	Operating Grants/ Contributions	Revenues Governmental Activities
Governmental Activities				
Instruction	\$ 17,969,526	288,935	905,626	(16,774,965)
Support Services	12,993,160	327,034	743,390	(11,922,736)
Community Services	72,460	-	-	(72,460)
Payments to Other Districts/Govts.	1,619,568	-	-	(1,619,568)
Interest and Fees	389,619	-	-	(389,619)
State Retirement Contributions	10,926,580	-	10,926,580	-
Total Governmental Activities	43,970,913	615,969	12,575,596	(30,779,348)
General Revenues				
Taxes				
Property Taxes				28,211,184
Personal Property Replacement Taxes				343,468
Evidence Based Funding Formula				1,252,273
Earnings on Investments				945,656
Miscellaneous				865,961
				<u>31,618,542</u>
Change in Net Position				839,194
Net Position - Beginning				<u>77,052,252</u>
Net Position - Ending				<u><u>77,891,446</u></u>

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Balance Sheet - Modified Cash Basis - Governmental Funds
June 30, 2019**

	General	Capital Projects	Nonmajor	Totals
ASSETS				
Cash and Investments	\$ 28,286,638	8,589,441	4,190,663	41,066,742
Deposit	-	10,000	-	10,000
Receivables - Net of Allowances				
Other	2,081	-	-	2,081
Total Assets	28,288,719	8,599,441	4,190,663	41,078,823
LIABILITIES				
Deposits Payable	64,525	-	-	64,525
FUND BALANCES				
Restricted	3,079,706	8,599,441	4,190,663	15,869,810
Unassigned	25,144,488	-	-	25,144,488
Total Fund Balances	28,224,194	8,599,441	4,190,663	41,014,298
Total Liabilities and Fund Balances	28,288,719	8,599,441	4,190,663	41,078,823

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Reconciliation of Total Governmental Fund Balance to the
Statement of Net Position - Modified Cash Basis - Governmental Activities**

June 30, 2019

Total Governmental Fund Balances	\$ 41,014,298
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Amounts reported for Governmental Activities in the Statement of Net Position
are different because:

Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	52,381,923
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
General Obligation Bonds Payable - Net	(15,486,817)
Capital Lease Payable	<u>(17,958)</u>

Net Position of Governmental Activities	<u><u>77,891,446</u></u>
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The notes to the financial statement are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Statement of Revenues, Expenditures and Changes in Fund Balances - Modified Cash Basis
Governmental Funds
For the Fiscal Year Ended June 30, 2019**

	General	Capital Projects	Nonmajor	Totals
Revenues				
Local Sources				
Property Taxes	\$ 24,925,691	-	3,285,493	28,211,184
Personal Property Replacement Taxes	318,719	-	24,749	343,468
Earnings on Investments	716,497	175,536	53,623	945,656
Other	759,119	549	106,293	865,961
State Sources				
Evidence Based Funding Formula	1,252,273	-	-	1,252,273
Grants-in-Aid	460,288	-	743,390	1,203,678
Federal Sources				
Grants-in-Aid	1,061,307	-	-	1,061,307
On Behalf Payments - State of Illinois	10,926,580	-	-	10,926,580
Total Revenues	40,420,474	176,085	4,213,548	44,810,107
Expenditures				
Instruction	16,789,093	-	336,022	17,125,115
Support Services	10,324,118	25,317,086	2,497,668	38,138,872
Community Services	72,435	-	25	72,460
Payments to Other Districts and Governments	1,619,568	-	-	1,619,568
Debt Service				
Principal Retirement	-	-	1,477,864	1,477,864
Interest and Fiscal Charges	-	-	194,239	194,239
Other	-	-	202,591	202,591
On Be-Half Expenditures	10,926,580	-	-	10,926,580
Total Expenditures	39,731,794	25,317,086	4,708,409	69,757,289
Excess (Deficiency) of Revenues Over (Under) Expenditures	688,680	(25,141,001)	(494,861)	(24,947,182)
Other Financing Sources (Uses)				
Debt Issuance	12,446,511	-	193,489	12,640,000
Premium on Debt Issuance	1,558,202	-	-	1,558,202
Transfers In	109,335	21,761,605	37,176	21,908,116
Transfers Out	(21,908,116)	-	-	(21,908,116)
	(7,794,068)	21,761,605	230,665	14,198,202
Net Change in Fund Balances	(7,105,388)	(3,379,396)	(264,196)	(10,748,980)
Fund Balances - Beginning	35,329,582	11,978,837	4,454,859	51,763,278
Fund Balances - Ending	28,224,194	8,599,441	4,190,663	41,014,298

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities - Modified Cash Basis - Governmental Activities**

For the Fiscal Year Ended June 30, 2019

Net Change in Fund Balances - Total Governmental Funds \$ (10,748,980)

Amounts reported for Governmental Activities in the Statement of Activities
are different because:

Governmental Funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital Outlays	25,297,031
Depreciation Expense	(995,730)
Disposal - Cost	(467,398)
Disposal - Accumulated Depreciation	467,398

The issuance of long-term debt provides current financial resources to
Governmental Funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

General Obligation Bonds Payable	1,445,000
Capital Lease Payable	32,864
Amortization of Bond Premium	7,211
Issuance of Debt	(12,640,000)
Issuance of Bond Premium	<u>(1,558,202)</u>

Changes in Net Position of Governmental Activities 839,194

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Statement of Fiduciary Assets and Liabilities - Modified Cash Basis - Agency Fund
June 30, 2019**

	<u>Student Activity, Convenience Accounts, and Other Agency Funds</u>
ASSETS	
Cash and Investments	<u>\$ 101,004</u>
LIABILITIES	
Due to Activity Fund Organizations	<u>101,004</u>

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lisle Community Unit School District No. 202 (the “District”) operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District’s accounting policies established in GAAP and used by the District are described below.

REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, “The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34,” and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The District’s basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District’s major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District’s operating activities are all considered governmental activities, that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered business-type activities. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District’s functions (instruction, support services, community services, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, interest income, etc.).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General Fund is the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid. The General Fund is a major fund, and is comprised of the Educational, Operations and Maintenance, and Working Cash Accounts.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Fund or Fiduciary Funds. The District maintains three nonmajor special revenue funds.

Debt Services Funds are used to account for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The Debt Services Fund is a nonmajor fund.

Capital Projects Funds are used to account for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities. The District maintains one major capital projects fund. The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from transfers from other 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.

Agency Funds include the Student Activity Fund. This fund is custodial in nature and does not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes.

The District's agency fund is presented in the fiduciary fund financial statements by type. Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

The government-wide financial statements are reported using the economic measurement focus within the limitations of the modified cash basis of accounting.

Governmental fund financial statements are reported using a “current financial resources” measurement focus within the limitations of the modified cash basis of accounting. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds used fund balance as their measure of available spendable financial resources at the end of the period.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

The financial statements are presented using the modified cash basis of accounting, which is a basis of accounting other than GAAP as established by GASB. This basis recognizes assets, liabilities, net position, receipts, and expenditures when they result from cash transactions with a provision for depreciation in the government-wide statements.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods and services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows, liabilities, and deferred inflows that do not result from a cash transaction or event are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value. Lastly, the net pension liability as calculated under GASB 68 has not been recorded, and pension expense in the financial statements represents cash paid during the year rather than the amount calculated under GASB 68.

If the District utilized the basis of accounting recognized as generally accepted in the United States of America, the fund financial statements for governmental funds would use the modified accrual basis of accounting.

On-behalf payments (payments made by a third party for the benefit of the District, such as payments made by the state to the Teachers’ Retirement System) have been recognized in the financial statements.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Capital Assets

Capital assets purchased or acquired with an original cost of more than \$5,000 for furniture, equipment and land improvements and \$25,000 for buildings and building improvements or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

Capital Assets – Continued

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	20 Years
Buildings	50 Years
Building Improvements	10 Years
Furniture, Equipment and Vehicles	5 - 20 Years

Compensated Absences

District employees earn vacation days and these vacation days may be taken at any time during the year in which they were earned or a subsequent one-year period. The number of vacation days earned is dependent on the type of position, collective bargaining agreement and length of service. The General Fund liquidate the liabilities pertaining to their employees.

All full-time employees receive various numbers of sick days per year based on the collective bargaining agreements or policies in place. These days may accumulate base on type pf position and collective bargaining agreement. Sick leave does not vest and, therefore, is recognized only when used. The District does not report accrued compensated absences under the modified cash basis of accounting.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The budgeted amounts for the governmental funds are adopted on the modified cash basis.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax resolution is filed with the county clerk to obtain tax revenues.
4. The Board of Education, authorizes the Superintendent, or their designee to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law. There were no budget amendments during the year ended June 30, 2019.
5. Formal budgetary integration is employed as a management control devise during the year for all governmental funds.
6. The District has adopted a legal budget for all its governmental funds. Total actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.
7. All budget appropriations lapse at the end of the fiscal year.

ON-BEHALF PAYMENTS

The Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds includes “on-behalf” payments received and made for the amounts contributed by the State of Illinois for the employer’s share of the Teachers Retirement System pension. The District does budget for these amounts in the Educational Accounts of the General Fund.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
Tort Immunity	\$ 826

DEPOSITS AND INVESTMENTS

Under State law, limits are imposed as to investments in commercial paper, corporate bonds, and mutual funds in which the District may invest, as well as the Illinois School District Liquid Asset Fund Plus (ISDLAF+).

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS – Continued

The ISDLAF+ is a non-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. It is not registered with the SEC as an investment company. Investments are sold valued at share price, which is the price for which the investment could be sold.

Deposits. At year-end, the carrying amount of the District's deposits for governmental activities totaled \$3,753,174 and the bank balances totaled \$3,760,022.

Investments. The District has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 to 5
ISDLAF+	\$ 1,752,295	1,752,295	-
Certificates of Deposit	32,565,196	32,565,196	-
Treasury Bill	2,996,077	2,996,077	-
	<u>37,313,568</u>	<u>37,313,568</u>	<u>-</u>

The District has the following recurring fair value measurements as of June 30, 2019:

- ISDLAF+ of \$1,752,295 are measured at the net asset value per share as determined by the pool.
- Certificates of Deposit of \$32,565,196 are valued using a matrix pricing model (Level 2 inputs).
- Treasury Bill of \$2,996,077 are valued using a matrix pricing model (Level 1 inputs).

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. 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. However, the policy requires the District's investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due.

Custodial Credit Risk – Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2019, the bank balance of the District's deposits with financial institutions totaled \$3,753,174; this entire amount was insured through FDIC insurance and additional letter of credit.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Custodial Credit Risk – Investments. For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District’s investment policy limits the exposure to investment custodial credit risk by requiring all investments be with financial institutions in excess of any insurance limit shall be collateralized in accordance with the Public Funds Investment Act, 30 ILCS 235. At year end, the District investment in ISDLAF+ was not subject to custodial credit risk.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To limit its exposure, the District’s investment policy prefers investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. At year-end, the District’s investment in the ISDLAF+ was rated AAAM from Standard & Poor’s.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District’s investment in a single issuer. The District’s investment policy requires that the portfolio is diversified as to materials and investments, as appropriate to the nature, purpose, and amount of the funds. Investments in any one depository will not exceed 25% of District funds at any time. At year-end, the District has over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) invested in the following institutions:

Assocaited Banke	13.64%
Bank United	11.88%
Lisle Savings Bank	10.10%
Bank OZK	8.90%
CitiBank	8.88%
BMO Harris Bank	5.35%

PROPERTY TAXES

The District must file its tax levy resolution by the last Tuesday in December of each year. The District’s 2018 levy resolution was approved during the December 17, 2018 board meeting. The District’s property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner to real property on January 1 in any year is liable for taxes of that year.

Property taxes are collected by the County Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments the following year: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 30 days of the respective installment dates. The portion of the 2017 levy received after June 30, 2018, and the portion of the 2018 levy received on or before June 30, 2019, are reported as income during fiscal year 2019.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

PERSONAL PROPERTY REPLACEMENT TAXES

Personal property replacement taxes are first allocated to the Municipal Retirement/Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

CAPITAL ASSETS

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 941,514	-	-	941,514
Construction in Progress	4,155,164	25,228,969	-	29,384,133
	<u>5,096,678</u>	<u>25,228,969</u>	<u>-</u>	<u>30,325,647</u>
Depreciable Capital Assets				
Land Improvements	2,224,083	-	-	2,224,083
Buildings	40,121,361	-	-	40,121,361
Equipment	3,053,275	68,062	467,398	2,653,939
	<u>45,398,719</u>	<u>68,062</u>	<u>467,398</u>	<u>44,999,383</u>
Less Accumulated Depreciation				
Land Improvements	1,309,485	66,299	-	1,375,784
Buildings	18,475,831	805,432	-	19,281,263
Equipment	2,629,459	123,999	467,398	2,286,060
	<u>22,414,775</u>	<u>995,730</u>	<u>467,398</u>	<u>22,943,107</u>
 Total Net Depreciable Capital Assets	 <u>22,983,944</u>	 <u>(927,668)</u>	 <u>-</u>	 <u>22,056,276</u>
 Total Net Capital Assets	 <u>28,080,622</u>	 <u>24,301,301</u>	 <u>-</u>	 <u>52,381,923</u>

Depreciation expense was charged to governmental activities as follows:

Instructional	\$ 844,411
Support Services	<u>151,319</u>
	<u><u>995,730</u></u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND TRANSFERS

Transfer In	Transfer Out	Amount
General - Educational Accounts	General - Working Cash Account	\$ 109,335 (1)
Capital Projects	General - Education Account	1,250,000 (4)
Capital Projects	General - Operations & Maintenance Account	1,500,000 (4)
Capital Projects	General - Working Cash Account	19,011,605 (2)
Nonmajor Governmental	General - Education Account	<u>37,176 (3)</u>
		<u><u>21,908,116</u></u>

Transfers are used to (1) move excess interest earned out of the Working Cash Account to other funds, (2) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (3) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (4) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

LONG-TERM DEBT

Capital Lease

The District has entered into a separate lease agreement to lease copier equipment. The lease agreement qualifies as capital leases for accounting purposes and; therefore, have been recorded at the present value of the future minimum lease payments as of the inception date. The capital leases have been recorded as liabilities of the government-wide balance sheet.

The future minimum lease payments are as follows:

Fiscal Year	Governmental Activities
2020	\$ 18,589
Interest Portion	<u>(631)</u>
Principal Balance	<u><u>17,958</u></u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds

General Obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited School Bonds of 2010 - Due in annual installments of \$535,000 to \$555,000 plus semi-annual interest at 2.00% to 3.00% through December 30, 2019.	\$ 1,105,000	-	550,000	555,000
General Obligation Limited Refunding Tax School Bonds of 2015 - Due in annual installments of \$730,000 to \$895,000 plus semi-annual interest at 1.49% through December 30, 2019.	1,625,000	-	895,000	730,000
General Obligation Limited Tax School Bonds of 2019 - Due in annual installments of \$170,000 to \$1,420,000 plus semi-annual interest at 3.00% to 5.00% through December 30, 2030.	-	12,640,000	-	12,640,000
	<u>2,730,000</u>	<u>12,640,000</u>	<u>1,445,000</u>	<u>13,925,000</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Annual debt service requirements to maturity are as follows:

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2020	\$ 1,455,000	584,763
2021	930,000	543,500
2022	980,000	495,750
2023	1,025,000	445,625
2024	1,080,000	393,000
2025	1,130,000	337,750
2026	1,190,000	279,750
2027	1,250,000	218,750
2028	1,310,000	161,300
2029	1,365,000	107,800
2030	1,420,000	52,100
2031	790,000	11,850
Totals	<u>13,925,000</u>	<u>3,631,938</u>

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
General Obligation Bonds	\$ 2,730,000	12,640,000	1,445,000	13,925,000	1,455,000
Plus: Unamortized Premium	10,826	1,558,202	7,211	1,561,817	-
Capital Lease Payable	50,822	-	32,864	17,958	17,958
	<u>2,791,648</u>	<u>14,198,202</u>	<u>1,485,075</u>	<u>15,504,775</u>	<u>1,472,958</u>

The general obligation bonds and the capital lease payable are being liquidated by the Debt Service Fund.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. At year-end the legal debt margin is as follows:

Assessed Valuation - 2018	<u>\$ 615,726,142</u>
Legal Debt Limit - 13.8% of Assessed Value	84,970,208
Amount of Debt Applicable to Limit	<u>(13,942,958)</u>
Legal Debt Margin	<u>71,027,250</u>

FUND BALANCE/NET POSITION

Fund Balance Classifications

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Education; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE/NET POSITION – Continued

Fund Balance Classifications – Continued

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Education’s intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Education itself or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District’s highest level of decision-making authority is the Board of Education, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

Minimum Fund Balance Policy. The District’s policy manual states that the General Fund and Transportation Fund should maintain a minimum fund balance equal to 25% of the combined expenditures.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Capital Projects	Nonmajor	Totals
Fund Balances				
Restricted				
Operations and Maintenance	\$ 2,277,091	-	-	2,277,091
Working Cash	802,615	-	-	802,615
Transportation	-	-	1,978,239	1,978,239
Retirement Benefits	-	-	691,447	691,447
Debt Service	-	-	1,520,977	1,520,977
Capital Projects	-	8,599,441	-	8,599,441
	<u>3,079,706</u>	<u>8,599,441</u>	<u>4,190,663</u>	<u>15,869,810</u>
Unassigned	<u>25,144,488</u>	-	-	<u>25,144,488</u>
Total Fund Balances	<u>28,224,194</u>	<u>8,599,441</u>	<u>4,190,663</u>	<u>41,014,298</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE/NET POSITION – Continued

Fund Balance Classifications – Continued

Net Position Classifications

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 52,381,923
Plus: Unspent Bond Proceeds	7,721,370
Less Capital Related Debt:	
General Obligation Limited School Bonds of 2010	(555,000)
General Obligation Limited Refunding TaxSchool Bonds of 2015	(730,000)
General Obligation Limited TaxSchool Bonds of 2019	(12,640,000)
Unamortized Premium	(1,561,817)
Capital Leases Payable	<u>(17,958)</u>
Net Investment in Capital Assets	<u>44,598,518</u>

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: the Educational Benefit Cooperative (EBC) for health benefit claims, the Suburban School Cooperative Insurance Pool (SSCIP) for property damage and injury claims, and the School Employees Loss Fund (SELF) for workers' compensation claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that the pools will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools.

Complete financial statements for EBC can be obtained from its Treasurer, 1105 North Hunt Club Road, Gurnee, Illinois 60031.

Complete financial statements for SSCIP can be obtained from its Treasurer, 5540 Arlington Drive, Hanover Park, Illinois 60103.

Complete financial statements for SELF can be obtained from their accountant, 2850 West Golf Road, Rolling Meadows, Illinois 60008.

Settled claims have not exceeded commercial insurance coverage for the past three fiscal years.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

State and Federal Aid Contingencies

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grant. Management believes such disallowance, if any, would be immaterial.

JOINT VENTURES

School Association for Special Education in DuPage County (SASED)

The District entered into a joint agreement to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the Board of Directors.

Complete financial statements for SASED can be obtained from the Business Office at 2900 Ogden Ave., Lisle, Illinois 60532.

DuPage Area Occupational Education System (DAOES)

The District entered into a joint agreement to provide vocational education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the Board of Directors.

Complete financial statements for DAOES can be obtained from the Administrative Office at the Technology Center of DuPage at 301 South Swift Road, Addison, Illinois 60101-1499.

COMMITMENT

The District has entered into contractual commitments related to construction of a new elementary school. As of June 30, 2019, remaining commitments under those contracts are approximately \$8.8 million.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Retiree's Health Plan

General Information about the OPEB Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan (the "Retiree Health Plan"). Eligible administrators that retire from the District may continue their health care coverage for up to ten years, depending on length of service, with the Board paying the monthly premium. IMRF employees that retire from the District may elect to continue their health care coverage by paying the monthly premium. The District subsidizes a portion of the cost for hospital and medical coverage for retired IMRF employees and their dependents. The subsidy is an implied age related cost differential based upon the expected higher cost of coverage for retired employees versus the average cost for the entire group. The District also reimburses eligible retirees for a portion of the cost of health coverage at established rates. Benefit provisions are established through contractual agreements and may only be amended through negotiations with the Board. The plan does not issue a separate, publicly available report. All insurance benefits cease when the retired employee begins receiving Medicare coverage, or attains age 65, whichever comes first.

Eligibility: Non-Bargaining Unit Support Staff, Classified Employees and Level I Administrators eligible to retire from the District and continue their health coverage after meeting the age and service requirements for retirement.

Level II Administrators and Teachers are eligible to retire from the District and receive reimbursement toward the cost of medical coverage after meeting the age and service requirements.

Non-Certified Personnel

Non-Bargaining Unit Support Staff must be age 55, have at least 10 years of service, and qualify for a pension with the Illinois Municipal Retirement Fund ("IMRF"). Classified Staff must have 15 years or more of full-time service to the District. Participation requirements for the IMRF are as follows:

Regular Plan Tier 1 (Enrolled in IMRF prior to January 1, 2011)

- At least 55 years old and at least 8 years of credited service (reduced pension)
- At least 60 years old and at least 8 years of credited service (full pension)

Regular Plan Tier 2 (Enrolled in IMRF on or After January 1, 2011)

- At least 62 years old and at least 10 years of credited service (reduced pension)
- At least 67 years old and at least 10 years of credited service (full pension)

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Retiree’s Health Plan – Continued

General Information about the OPEB Plan – Continued

Certified Personnel

Level II Administrators and Teachers must be at least age 55, have 12 continuous years or 15 total years of full-time service and qualify for an Illinois Teachers’ Retirement System (“TRS”) pension. Level 1 Administrators must have completed at least 5 years of full-time continuous service and qualify for a TRS pension. Participation requirements for the TRS are as follows:

Tier I Members (First Contributed Prior to January 1, 2011)

- Age 62 with 5 years of service; or
- Age 60 with 10 years of service; or
- Age 55 with 20 years of service (reduced pension)
- Age 55 with 35 years of service (full pension)

Tier II Members (First Contributed On or After January 1, 2011)

- 62 years old with 10 years of service (reduced pension)
- 67 years old with 10 years of service (full pension)

Plan Membership. As of June 30, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	22
Inactive Plan Members Entitled to but not yet Receiving Benefit	-
Active Plan Members	<u>248</u>
Total	<u>270</u>

Total OPEB Liability

The District’s OPEB liability of \$1,847,560 was measured as June 30, 2019 and was determined by an actuarial valuation as of that date.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Retiree’s Health Plan – Continued

Total OPEB Liability – Continued

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	4.00%
Discount Rate	2.79%
Healthcare Cost Trend Rates	4.5% per year.
Retirees' Share of Benefit-Related Costs	Not Available

The Discount Rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2019.

The mortality projection assumption is based off of retirees’ rates from December 31, 2017 IMRF actuarial valuation report.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2016 - June 30, 2017.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Retiree’s Health Plan – Continued

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2018	<u>\$ 1,849,197</u>
Changes for the Year:	
Service Cost	101,459
Interest on the Total Pension Liability	52,559
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	16,228
Benefit Payments	(170,938)
Other Changes	(945)
	<u>(1,637)</u>
Balance at June 30, 2019	<u><u>1,847,560</u></u>

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

The following presents the total OPEB liability of the District, as well as what the District’s total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (1.79%)	Current Discount Rate (2.79%)	1% Increase (3.79%)
Total OPEB Liability	\$ 1,934,682	1,847,560	1,763,463

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Retiree’s Health Plan – Continued

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

The following presents the total OPEB liability of the District, as well as what the District’s total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate:

	1% Decrease (3.50%)	Healthcare Cost Trend Rate (4.50%)	1% Increase (5.50%)
Total OPEB Liability	\$ 1,782,986	1,847,560	1,921,142

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

For the year ended June 30, 2019, the District recognized pension expense of \$148,634. At June 30, 2019 under GAAP, the District would have reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	(36,030)	(36,030)
Change in Assumptions	28,696	(31,329)	(2,633)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	28,696	(67,359)	(38,663)

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Retiree’s Health Plan – Continued

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB – Continued

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

Fiscal Year	Net Deferred (Inflows) of Resources
2020	\$ (5,384)
2021	(5,384)
2022	(5,384)
2023	(5,384)
2024	(5,384)
Thereafter	<u>(11,743)</u>
Total	<u><u>(38,663)</u></u>

Teachers’ Health Insurance Security (THIS) Fund

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the City of Chicago. THIS health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Beginning February 1, 2015, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage Plans.

Benefits Provided. 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. Effective July 1, 2012, in accordance with Executive Order 12-01, 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.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Teachers' Health Insurance Security (THIS) Fund – Continued

Plan Description – Continued

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.24 percent of pay during the year ended June 30, 2019. State of Illinois contributions were \$188,771, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the years ended June 30, 2018 was 1.18 percent of pay. State contributions on behalf of the District's employees were \$179,543.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2019 and 0.88 percent during the year ended June 30, 2018. For the years ended June 30, 2019 and 2018 the District paid \$140,056 and \$133,897 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

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." Prior reports are available under "Healthcare and Family Services."

Actuarial Assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2017, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

Inflation:	2.75%
Salary Increases:	Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment Rate of Return:	0%, net of OPEB plan investment expense, including inflation, for all plan years.
Healthcare Cost Trend Rates:	Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trend starts at 8.00% and 9.00% for non Medicare cost and post Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.36% is added to non Medicare cost on and after 2022 to account for the Excise Tax.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Teachers’ Health Insurance Security (THIS) Fund – Continued

Plan Description – Continued

Actuarial Assumptions – Continued. Mortality rates for retirement and beneficiary annuitants were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitant’s mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2014.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2014.

Single Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan’s fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

Since the THIS fund is financed on a pay-as-you-go basis, the sponsor has selected a discount rate consistent with the 20-year general obligation bond index described above. The discount rates are 3.56 percent as of June 30, 2017, and 3.62 percent as of June 30, 2018.

Sensitivity of the Employer’s Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate

The following presents the District’s proportionate share of the collective net OPEB liability, as well as what the District’s proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (2.62%)	Current Discount Rate (3.62%)	1% Increase (4.62%)
Employer's Proportionate Share of the OPEB Liability	\$ 20,269,420	16,857,625	14,164,383

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Teachers’ Health Insurance Security (THIS) Fund – Continued

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

The following presents the District’s proportionate share of the collective net OPEB liability, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00% in 2019 decreasing to an ultimate trend rate of 4.86% in 2026, for non-Medicare coverage, and 9.00% in 2019 decreasing to an ultimate trend rate of 4.50% in 2028 for Medicare coverage.

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Employer's Proportionate Share of the OPEB Liability	\$ 13,668,840	16,857,625	21,153,788

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

At June 30, 2019, the District reported a liability for its proportionate share of the net OPEB liability that reflected a reduction for State OPEB support provided to the District. The collective net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of that date. The District’s proportion of the collective net OPEB liability was based on a projection of the District’s long-term share of contributions to the OPEB plan relative to the projected contributions of the District, actuarially determined. At June 30, 2018, the District’s proportion was 0.0639860 percent, which was an increase of 0.0012610 from its proportion measured as of June 30, 2017 (0.0627250 percent). The State’s support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follow:

Employer's Proportionate Share of the Net OPEB Liability	\$ 16,857,625
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>22,636,204</u>
Total	<u><u>39,493,829</u></u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Teachers’ Health Insurance Security (THIS) Fund – Continued

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

For the year ending June 30, 2019, the District recognized OPEB expense of \$188,771 and revenue of \$188,771 for support provided by the State. For the year ending June 30, 2019, the District recognized OPEB expense of \$1,092,496. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ -	(60,485)	(60,485)
Net Difference Between Projected and Actual Earnings on Pension Investments	-	(517)	(517)
Changes of Assumptions	-	(2,454,753)	(2,454,753)
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	1,024,376	(7,928)	1,016,448
Total Pension Expense to be Recognized in Future Periods	1,024,376	(2,523,683)	(1,499,307)
Employer Contributions Subsequent to the Measurement Date	140,056	-	140,056
Totals	1,164,432	(2,523,683)	(1,359,251)

\$140,056 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the District’s OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2020	\$ (258,868)
2021	(258,868)
2022	(258,868)
2023	(258,841)
2024	(258,785)
Thereafter	(205,077)
Total	(1,499,307)

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

Teachers' Retirement System (TRS)

Plan Descriptions, Provisions and Funding Policies

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active 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 only be made by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration. TRS issues a publicly available financial report that can be obtained at <http://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 at the percentage of average salary to which the member is entitled. Most members require 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.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Teachers' Retirement System (TRS) – Continued

Benefits Provided – Continued

Essentially all Tier 1 retirees receive an annual 3 percent increase in the current retirement beginning January 1 following the attainment of age 61 or on January 1 following the members' first anniversary in retirement, whichever is later. Tier 2 annual increases will be the lesser of 3 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 members' first anniversary in retirement, whichever is later.

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

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contributions rates are specified by the pension code. The active member contribution rate for the year ended June 30, 2018, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$10,737,809 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 years ended June 30, 2019 were \$88,296 and are deferred because they were paid after the June 30, 2018 measurement date.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Teachers' Retirement System (TRS) – Continued

Contributions – Continued

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

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

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$1,706 were paid from federal and special trust funds that required employer contributions of \$168. These contributions are deferred because they were paid after the June 30, 2018 measurement date.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2019, the employer paid \$30 to TRS for employer contributions due on salary increases in excess of 3 percent, \$4,499 for contributions on salaries in excess of the Governor's statutory salary and \$0 for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2018, the District paid \$30 to TRS for employer contributions due on salary increases in excess of 6 percent and made no payments for sick leave days granted in excess of the normal annual allotment.

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

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Teachers’ Retirement System (TRS) – Continued

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

Employer's Proportionate Share of the Net Pension Liability	\$ 1,669,001
State's Proportionate Share of the Net Pension Liability Associated with the Employer	<u>114,333,595</u>
Total	<u><u>116,002,596</u></u>

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017, and rolled forward to June 30, 2018. The employer’s proportion of the net pension liability was based on the employer’s share of contributions to TRS for the measurement year ended June 30, 2018, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2018, the employer’s proportion was 0.0021 percent, which was an increase of 0.0001 percent from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the employer recognized pension expense of \$10,737,809 and revenue of \$10,737,809 for support provided by the state. At June 30, 2019, the employer reported deferred outflows of resources and deterred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ 33,544	(364)	33,180
Net Difference Between Projected and Actual			
Net Difference Between Projected and Actual Earnings on Pension Investments	-	(5,110)	(5,110)
Changes of Assumptions	73,202	(47,303)	25,899
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	<u>86,692</u>	<u>(65,329)</u>	<u>21,363</u>
Total Pension Expense to be Recognized in Future Periods	193,438	(118,106)	75,332
Employer Contributions Subsequent to the Measurement Date	<u>88,464</u>	-	<u>88,464</u>
Totals	<u><u>281,902</u></u>	<u><u>(118,106)</u></u>	<u><u>163,796</u></u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Teachers’ Retirement System (TRS) – Continued

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

\$88,464 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2020	\$ 41,789
2021	20,376
2022	(7,157)
2023	12,403
2024	7,921
	<u>75,332</u>

Actuarial Assumptions

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

Inflation:	2.50 Percent
Salary Increases:	Varies by Amount of Service Credit
Investment Rate of Return:	7.00 Percent, Net of Pension Plan Investment Expense, Including Inflation

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Teachers' Retirement System (TRS) – Continued

Actuarial Assumptions – Continued

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Large Cap	15.00%	6.70%
U.S. Small/Mid Cap	2.00%	7.90%
International Equities Developed	13.60%	7.00%
Emerging Market Equities	3.40%	9.40%
U.S. Bonds Core	8.00%	2.20%
U.S. Bonds High Yield	4.20%	4.40%
Internatioanl Debt Developed	2.20%	1.30%
Emerging International Debt	2.60%	4.50%
Real Estate	16.00%	5.40%
Real Return	4.00%	1.80%
Absolute Return	14.00%	3.90%
Private Equity	15.00%	10.20%
Total	<u>100.00%</u>	

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Teachers’ Retirement System (TRS) – Continued

Discount Rate

At June 30, 2018, the discount rate used to measure the total pension liability was 7.00 percent, which was the same as the June 30, 2017 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

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

Sensitivity of the Employer’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the employer’s proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the employer’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	\$ 2,046,872	1,669,001	1,364,701

TRS Fiduciary Net Position

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Illinois Municipal Retirement Fund (IMRF)

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Description

Plan Administration. All employees (other than those covered by the Teachers Retirement Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Description – Continued

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

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

Plan Membership. As of December 31, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	123
Inactive Plan Members Entitled to but not yet Receiving Benefits	112
Active Plan Members	<u>94</u>
Total	<u><u>329</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended June 30, 2019, the District's contribution was 12.75% of covered payroll.

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Description – Continued

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

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.39% - 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Description – Continued

Actuarial Assumptions – Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.75%
Domestic Equities	37.00%	7.15%
International Equities	18.00%	7.25%
Real Estate	9.00%	6.25%
Blended	7.00%	3.20% - 8.50%
Cash and Cash Equivalents	1.00%	2.50%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, and the discount rate in the prior valuation was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate as well as what the District’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 5,624,176	3,820,466	2,300,722

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2017	\$ 15,189,330	13,343,380	1,845,950
Changes for the Year:			
Service Cost	315,592	-	315,592
Interest on the Total Pension Liability	1,117,831	-	1,117,831
Differences Between Expected and Actual Experience of the Total Pension Liability	202,664	-	202,664
Changes of Assumptions	403,707	-	403,707
Contributions - Employer	-	415,004	(415,004)
Contributions - Employees	-	151,087	(151,087)
Net Investment Income	-	(763,414)	763,414
Benefit Payments, including Refunds of Employee Contributions	(885,416)	(885,416)	-
Other (Net Transfer)	-	262,601	(262,601)
Net Changes	1,154,378	(820,138)	1,974,516
Balances at December 31, 2018	16,343,708	12,523,242	3,820,466

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

For the year ended June 30, 2019, the District recognized pension expense of \$397,866 on a cash basis. At June 30, 2019 under GAAP, the District would have reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

RETIREMENT SYSTEMS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	\$ 169,487	-	169,487
Changes of Assumptions	243,956	(125,829)	118,127
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	855,483	-	855,483
Total Pension Expense to be Recognized in Future Periods	1,268,926	(125,829)	1,143,097
Pension Contributions Made Subsequent to the Measurement Date	193,991	-	193,991
Total Deferred Amounts Related to Pensions	<u>1,462,917</u>	<u>(125,829)</u>	<u>1,337,088</u>

\$193,991 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2020.

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

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 438,118
2021	245,388
2022	107,183
2023	352,408
2024	-
Thereafter	-
Total	<u>1,143,097</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

SUBSEQUENT EVENTS

On June 25, 2018, the Board of Education of Lisle Community Unit School District No. 202 (“Seller”) entered into a sale contract with Kindi Academy (“Purchaser”) for the sale of Tate Woods Elementary School building located at 1736 Middleton Ave., Lisle, DuPage County, Illinois. The purchase price was \$2,555,000 with the Purchaser making a one-time payment of \$51,100 as earnest money at the time of bid submission. The closing was tentatively set for August 1, 2019 with the Seller having the right to delay the time of closing up to August 1, 2020. The closing has not occurred as of the opinion date.

On August 26, 2019, the Board of Education of Lisle Community Unit School District No. 202 approved the lease agreement between the District and Chesterton Academy of the Holy Family for the leasing of Schiesher Elementary School for August 2019 through June 2021 for annual rent of \$108,000 payable in monthly installments of \$9,000.

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Schedule of Changes in the Employer's Total OPEB Liability
Retirement Health Plan
- Schedule of Employer Contributions
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Collective Net OPEB Liability
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Net Pension Liability and Employer
Contributions
Teachers' Retirement System
- Schedule of Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability
Illinois Municipal Retirement Fund
- Combining Statements – General Fund – by Accounts
- Budgetary Comparison Schedules – General Fund Accounts
- Budgetary Comparison Schedule – Major Governmental Fund
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Schedule of Changes in Assets and Liabilities – Agency Funds
- Consolidated Year-End Financial Report

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund includes the Educational, Operations and Maintenance and Working Cash Accounts.

SPECIAL REVENUE FUNDS

The Special Revenue Funds account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Transportation Fund

The Transportation Fund is used to account for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund

The Municipal Retirement/Social Security Fund is used to account for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Tort Immunity Fund

The Tort Fund is used to account for activity relating to risk management and loss prevention.

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

FIDUCIARY FUNDS

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

AGENCY FUNDS

Student Activity, Convenience Accounts, and Other Agency Funds

The Student Activity Fund is used to account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. The Convenience Accounts Fund is used to account for assets that are normally maintained by a local educational agency as a convenience for its faculty, staff, etc.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Retirement Health Plan

Required Supplementary Information

Schedule of Changes in the Employer's Total OPEB Liability

June 30, 2019

	2018	2019
Total OPEB Liability		
Service Cost	\$ 96,981	\$ 101,459
Interest	63,908	52,559
Changes in Benefit Terms	(206,069)	-
Differences Between Expected and Actual Experience	(45,693)	-
Change of Assumptions or Other Inputs	4,972	16,228
Employee Contributions	-	-
Benefit Payments	(162,128)	(170,938)
Other	(25,625)	(945)
Net Change in Total OPEB Liability	(273,654)	(1,637)
Total OPEB Liability - Beginning	2,122,851	1,849,197
Total OPEB Liability - Ending	1,849,197	1,847,560
Covered Payroll	\$ 14,436,333	\$ N/A
Total OPEB Liability as a Percentage of Covered Payroll	12.81%	N/A

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Changes of Benefit Terms. There was no change in the retirees' share of health insurance premiums.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

Fiscal Year	HMO	PPO Plan
2020	4.94%	5.83%
2021	4.89%	5.67%
2022	4.83%	5.50%
2023	4.78%	5.33%
2024	4.72%	5.17%
2025	4.67%	5.00%
2026	4.61%	4.83%
2027	4.56%	4.67%
2028	4.50%	4.50%
Ultimate	4.50%	4.50%

In 2019, there was no change in the healthcare trend rates from the prior year.

N/A - Not available

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Teacher's Health Insurance Security Fund

Required Supplementary Information

Schedule of Employer Contributions

June 30, 2019

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2018	\$ 121,148	\$ 121,208	\$ 60	\$ 14,422,385	0.84%
2019	140,056	140,056	-	15,223,491	0.92%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Teacher's Health Insurance Security Fund

Required Supplementary Information

Notes to the Schedule of Employer Contributions

June 30, 2019

Notes to the Schedule of Employer Contributions

Valuation Date June 30, 2017

Measurement Date June 30, 2018

Sponsor's Fiscal Year End June 30, 2019

Methods and Assumptions Used to Determine Actuarial Liability and Contributions:

Actuarial Cost Method Entry Age Normal, used to measure the Total OPEB Liability

Contribution Policy Benefits are financed on a pay-as-you-go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2018, contribution rates are 1.18% of pay for active members, 0.88% of pay for employers, and 1.18% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.

Asset Valuation Method Market Value

Investment Rate of Return 0%, net of OPEB plan investment expense, including inflation, for all plan years.

Inflation 2.75%

Salary Increases Depends on service and ranges from 9.25% at 1 year of service to 3.25% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.

Retirement Age Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the June 30, 2016 actuarial valuation.

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

Healthcare Cost Trend Rates Actual trend used for fiscal year 2018. For fiscal years on and after 2019, trends start at 8.00% and 9.00% for non-Medicare cost and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.59% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.

Aging Factors Based on the 2013 SOA Study "Health Care Costs – From Birth to Death"

Expenses Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Teacher's Health Insurance Security Fund

Required Supplementary Information

Schedule of the Employer's Proportionate Share of the Collective Net OPEB Liability

June 30, 2019

	<u>6/30/18</u>	<u>6/30/19</u>
Employer's Proportion of the Net OPEB Liability	0.0627250%	0.0639860%
Employer's Proportionate Share of the Net OPEB Liability	\$ 16,276,762	\$ 16,857,625
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>21,375,433</u>	<u>22,636,204</u>
Total	<u>37,652,195</u>	<u>39,493,829</u>
Covered Payroll	\$ 14,422,385	\$ 15,223,491
Employer's Proportionate Share of the Net OPEB Liability as a % of its Covered Payroll	112.86%	110.73%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	(0.17%)	(0.07%)

Notes:

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

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Teachers' Retirement System

Required Supplementary Information

Schedule of the Employer's Proportionate Share of the Net Pension Liability and

Employer Contributions

June 30, 2019

	<u>6/30/14*</u>
Employer's Proportion of the Net Pension Liability	0.002100%
Employer's Proportionate Share of the Net Pension Liability	\$ 1,248,181
State's Proportionate Share of the Net Pension Liability Associated with the Employer	<u>77,837,814</u>
Total	<u>79,085,995</u>
Employer's Covered Payroll	\$ 12,623,410
Employer's Proportionate Share of the Net Pension Liability as a % of its Covered Payroll	9.89%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	43.00%
 * The amounts presented were determined as of the prior fiscal year end.	
Contractually-Required Contribution	\$ 77,107
Contributions in Relation to the Contractually-Required Contribution	\$ 77,366
Contribution Deficiency (Excess)	\$ 259
Employer's Covered Payroll	\$ 13,294,254
Contributions as a % of Covered Payroll	0.58%

Notes:

Amounts reported in 2018, 2017 and 2016 reflect an investment rate of return of 7.00%, an inflation rate of 2.50% and real return of 4.50%, and salary increases were assumed to vary by service credit, but the rates of increase in 2018 were slightly higher.

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

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

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

6/30/15*	6/30/16*	6/30/17*	6/30/18*
0.002200%	0.002100%	0.002027%	0.002141%
1,447,395	1,631,526	1,548,859	1,669,001
86,428,445	109,543,584	106,626,644	114,333,595
87,875,840	111,175,110	108,175,503	116,002,596
13,294,254	14,442,741	14,422,385	15,223,491
10.89%	11.30%	10.74%	10.96%
41.50%	36.40%	39.30%	40.00%
83,768	83,650	88,250	88,464
79,980	83,675	88,967	88,183
(3,788)	25	717	(281)
14,442,741	14,422,385	15,215,524	15,223,491
0.58%	0.58%	0.58%	0.58%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
June 30, 2019**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 373,862	\$ 373,862	\$ -	\$ 2,800,467	13.35%
2016	388,175	388,175	-	2,875,368	13.50%
2017	414,094	414,094	-	2,916,155	14.20%
2018	403,065	403,065	-	3,023,743	13.33%
2019	397,866	397,866	-	3,120,597	12.75%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	25 Years
Asset Valuation Method	5-Year Smoothed Market, 20% Corridor
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability and Related Ratios

June 30, 2019

	<u>12/31/2014</u>
Total Pension Liability	
Service Cost	\$ 322,092
Interest	907,195
Differences Between Expected and Actual Experience	271,995
Change of Assumptions	625,274
Benefit Payments, Including Refunds of Member Contributions	<u>(679,150)</u>
Net Change in Total Pension Liability	1,447,406
Total Pension Liability - Beginning	<u>12,306,801</u>
Total Pension Liability - Ending	<u><u>13,754,207</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 373,863
Contributions - Members	128,548
Net Investment Income	644,918
Benefit Payments, Including Refunds of Member Contributions	<u>(679,150)</u>
Other (Net Transfer)	<u>114,085</u>
Net Change in Plan Fiduciary Net Position	582,264
Plan Net Position - Beginning	<u>10,660,799</u>
Plan Net Position - Ending	<u><u>11,243,063</u></u>
Employer's Net Pension Liability	<u><u>\$ 2,511,144</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.74%
Covered Payroll	\$ 2,669,171
Employer's Net Pension Liability as a Percentage of Covered Payroll	94.08%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/2015	12/31/2016	12/31/2017	12/31/2018
\$ 310,331	\$ 329,554	\$ 329,788	\$ 315,592
1,010,599	1,061,878	1,096,123	1,117,831
101,464	(180,877)	176,797	202,664
15,658	(80,082)	(473,133)	403,707
(724,938)	(757,397)	(780,642)	(885,416)
713,114	373,076	348,933	1,154,378
13,754,207	14,467,321	14,840,397	15,189,330
14,467,321	14,840,397	15,189,330	16,343,708
\$ 388,174	\$ 414,094	\$ 403,065	\$ 415,004
129,716	135,037	139,236	151,087
55,698	781,545	2,091,033	(763,414)
(724,938)	(757,397)	(780,642)	(885,416)
282,422	(135,339)	(321,387)	262,601
131,072	437,940	1,531,305	(820,138)
11,243,063	11,374,135	11,812,075	13,343,380
11,374,135	11,812,075	13,343,380	12,523,242
\$ 3,093,186	\$ 3,028,322	\$ 1,845,950	\$ 3,820,466
78.62%	79.59%	87.85%	76.62%
\$ 2,875,368	\$ 2,916,155	\$ 3,023,743	\$ 3,068,045
107.58%	103.85%	61.05%	124.52%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis
For the Fiscal Year Ended June 30, 2019**

	2019			2018 Actual
	Budget	Actual	Variance with Final Budget	
	Original and Final			
Revenues				
Local Sources				
Property Taxes	\$ 25,223,950	24,925,691	(298,259)	27,004,910
Personal Property Replacement Taxes	293,000	318,719	25,719	292,799
Earnings on Investments	590,200	716,497	126,297	244,081
Other	615,250	759,119	143,869	873,374
State Sources				
General State Aid	1,252,273	1,252,273	-	1,250,547
Grants-in-Aid	550,562	460,288	(90,274)	852,524
Federal Sources				
Grants-in-Aid	1,038,604	1,061,307	22,703	1,041,624
Total Direct Revenues	29,563,839	29,493,894	(69,945)	31,559,859
On Behalf Payments - State of Illinois	11,215,000	10,926,580	(288,420)	10,673,226
Total Revenues	40,778,839	40,420,474	(358,365)	42,233,085
Expenditures				
Current				
Instruction	17,408,763	16,789,093	619,670	17,004,031
Support Services	10,402,550	10,324,118	78,432	10,162,628
Community Services	108,853	72,435	36,418	66,936
Payments to Other Districts and Government Units	1,452,350	1,619,568	(167,218)	1,606,552
Total Direct Expenditures	29,372,516	28,805,214	567,302	28,840,147
On Be-Half Expenditures	11,215,000	10,926,580	288,420	10,673,226
Total Expenditures	40,587,516	39,731,794	855,722	39,513,373
Excess (Deficiency) of Revenues Over (Under) Expenditures	191,323	688,680	497,357	2,719,712
Other Financing Sources (Uses)				
Disposal of Capital Assets	-	-	-	1,831
Debt Issuance	14,000,000	12,446,511	(1,553,489)	-
Premium on Debt Issuance	-	1,558,202	1,558,202	-
Transfers In	96,800	109,335	12,535	44,951
Transfers Out	(21,883,976)	(21,908,116)	(24,140)	(82,127)
	(7,787,176)	(7,794,068)	(6,892)	(35,345)
Net Change in Fund Balances	(7,595,853)	(7,105,388)	490,465	2,684,367
Fund Balances - Beginning		35,329,582		32,645,215
Fund Balances - Ending		28,224,194		35,329,582

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

General Fund - by Accounts

**Combining Balance Sheet - Modified Cash Basis
June 30, 2019**

	Educational	Operations and Maintenance	Working Cash	Totals
ASSETS				
Cash and Investments	\$ 25,145,832	2,338,191	802,615	28,286,638
Receivables - Net of Allowances				
Other	2,081	-	-	2,081
Total Assets	<u>25,147,913</u>	<u>2,338,191</u>	<u>802,615</u>	<u>28,288,719</u>
LIABILITIES				
Deposits Payable	3,425	61,100	-	64,525
FUND BALANCES				
Restricted	-	2,277,091	802,615	3,079,706
Unassigned	25,144,488	-	-	25,144,488
Total Funds Balances	<u>25,144,488</u>	<u>2,277,091</u>	<u>802,615</u>	<u>28,224,194</u>
Total Liabilities and Fund Balances	<u>25,147,913</u>	<u>2,338,191</u>	<u>802,615</u>	<u>28,288,719</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

General Fund - by Accounts

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Modified Cash Basis
For the Fiscal Year Ended June 30, 2019**

	Educational	Operations and Maintenance	Working Cash	Totals
Revenues				
Local Sources				
Property Taxes	\$ 22,696,446	2,225,420	3,825	24,925,691
Personal Property Replacement Taxes	318,719	-	-	318,719
Earnings on Investments	546,457	60,525	109,515	716,497
Other	715,692	43,427	-	759,119
State Sources				
Evidence Based Funding Formula	1,252,273	-	-	1,252,273
Grants-in-Aid	460,288	-	-	460,288
Federal Sources				
Grants-in-Aid	1,061,307	-	-	1,061,307
Total Direct Revenues	27,051,182	2,329,372	113,340	29,493,894
On Behalf Payments - State of Illinois	10,926,580	-	-	10,926,580
Total Revenues	37,977,762	2,329,372	113,340	40,420,474
Expenditures				
Current				
Instruction	16,789,093	-	-	16,789,093
Support Services	7,923,929	2,400,189	-	10,324,118
Community Services	72,435	-	-	72,435
Payments to Other Districts and Government Units	1,619,568	-	-	1,619,568
Total Direct Expenditures	26,405,025	2,400,189	-	28,805,214
On Be-Half Expenditures	10,926,580	-	-	10,926,580
Total Expenditures	37,331,605	2,400,189	-	39,731,794
Excess (Deficiency) of Revenues Over (Under) Expenditures	646,157	(70,817)	113,340	688,680
Other Financing Sources (Uses)				
Debt Issuance	-	-	12,446,511	12,446,511
Premium on Debt Issuance	-	-	1,558,202	1,558,202
Transfers In	109,335	-	-	109,335
Transfers Out	(1,287,176)	(1,500,000)	(19,120,940)	(21,908,116)
	(1,177,841)	(1,500,000)	(5,116,227)	(7,794,068)
Net Change in Fund Balances	(531,684)	(1,570,817)	(5,002,887)	(7,105,388)
Fund Balances - Beginning	25,676,172	3,847,908	5,805,502	35,329,582
Fund Balances - Ending	25,144,488	2,277,091	802,615	28,224,194

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis**

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019			2018 Actual
	Budget Original and Final	Actual	Variance with Final Budget	
Revenues				
Local Sources				
General Levy	\$ 18,432,300	18,040,584	(391,716)	20,103,420
Special Education Levy	4,624,100	4,655,862	31,762	3,822,813
Personal Property				
Replacement Taxes	293,000	318,719	25,719	292,799
Earnings on Investments	428,900	546,457	117,557	174,894
Food Services	221,250	261,694	40,444	236,213
Pupil Activities	85,500	95,446	9,946	98,150
Textbooks	172,500	173,783	1,283	178,585
Contributions and Donations				
from Private Sources	10,000	6,837	(3,163)	15,571
Impact Fees	5,500	49,599	44,099	32,830
Refund of Prior Year Expenditures	50,000	73,639	23,639	107,725
Drivers Education Fees	20,000	19,706	(294)	22,886
Payments from Other Districts	25,000	34,201	9,201	27,064
Other Local Revenues	500	787	287	-
Total Local Sources	24,368,550	24,277,314	(91,236)	25,112,950
State Sources				
General State Aid	1,252,273	1,252,273	-	1,250,547
Special Education				
Private Facility Tuition	274,461	260,776	(13,685)	345,428
Funding for Children Requiring				
Special Ed Services	-	-	-	96,715
Personnel	-	-	-	186,030
Orphanage - Individual	226,858	136,172	(90,686)	154,016
Orphanage - Summer Individual	6,344	24,617	18,273	14,225
Summer School	-	-	-	2,066
Vocational Education	6,640	6,475	(165)	6,526

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis - Continued
For the Fiscal Year Ended June 30, 2019
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)**

	2019			2018 Actual
	Budget Original and Final	Actual	Variance with Final Budget	
Revenues - Continued				
State Sources - Continued				
Bilingual Ed - Downstate - TPI and TBE	\$ -	-	-	13,281
State Free Lunch and Breakfast	1,412	2,248	836	1,877
Drivers Education	31,182	26,336	(4,846)	31,461
Other	3,665	3,664	(1)	899
Total State Sources	1,802,835	1,712,561	(90,274)	2,103,071
Federal Sources				
National School Lunch Program	136,342	155,606	19,264	158,219
Title I - Low Income	180,923	196,766	15,843	141,888
Title IV - Safe and Drug Free Schools	4,561	4,561	-	-
Federal - Special Education				
Preschool Flow-Through	11,857	11,050	(807)	11,985
Federal - Special Education				
IDEA Flow-Through	491,431	475,155	(16,276)	492,903
Federal - Special Education - IDEA				
Room and Board	-	-	-	8,993
CTE - Perkins				
Title IIIIE - Tech Prep	6,366	6,232	(134)	6,252
McKinney Education for Homeless				
Children	5,000	1,507	(3,493)	-
Title II - Teacher Quality	84,124	52,810	(31,314)	40,099
Medicaid Matching Funds				
Administrative Outreach	33,000	34,540	1,540	42,658
Fee-for-Service Program	85,000	123,080	38,080	138,627
Total Federal Sources	1,038,604	1,061,307	22,703	1,041,624
Total Direct Revenue	27,209,989	27,051,182	(158,807)	28,257,645

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis - Continued
For the Fiscal Year Ended June 30, 2019
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)**

	2019			2018 Actual
	Budget Original and Final	Actual	Variance with Final Budget	
Revenues - Continued				
On Behalf Payments	\$ 11,215,000	10,926,580	(288,420)	10,673,226
Total Revenues	38,424,989	37,977,762	(447,227)	38,930,871
Expenditures				
Instruction				
Regular Programs				
Salaries	8,036,900	7,894,845	142,055	7,771,459
Employee Benefits	2,305,680	2,296,059	9,621	2,298,108
Purchased Services	157,630	124,788	32,842	135,791
Supplies and Materials	476,625	366,472	110,153	465,918
Other Objects	20,550	15,360	5,190	14,332
Non-Capitalized Equipment	140,082	145,568	(5,486)	65,126
Total Regular Programs	11,137,467	10,843,092	294,375	10,750,734
Pre-K Programs				
Salaries	55,100	52,513	2,587	51,535
Employee Benefits	11,840	15,715	(3,875)	14,864
Purchased Services	1,600	1,207	393	1,526
Supplies and Materials	1,500	1,590	(90)	1,629
Total Pre-K Programs	70,040	71,025	(985)	69,554
Special Education Programs				
Salaries	1,864,500	1,832,155	32,345	1,774,643
Employee Benefits	761,050	727,177	33,873	752,818
Purchased Services	43,800	27,101	16,699	41,206
Supplies and Materials	26,500	17,889	8,611	19,409
Capital Outlay	5,400	5,395	5	-
Non-Capitalized Equipment	15,450	12,477	2,973	6,787
Termination Benefits	-	-	-	450
Total Special Education Programs	2,716,700	2,622,194	94,506	2,595,313

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis - Continued
For the Fiscal Year Ended June 30, 2019
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)**

	2019			
	Budget		Variance with Final Budget	2018 Actual
	Original and Final	Actual		
Expenditures - Continued				
Instruction - Continued				
Special Educationl Programs Pre-K				
Salaries	\$ 157,300	159,238	(1,938)	169,940
Employee Benefits	61,330	54,446	6,884	60,673
Purchased Services	800	67	733	334
Supplies and Materials	3,000	2,626	374	3,265
Total Special Education Programs Pre-K	222,430	216,377	6,053	234,212
Remedial and Supplemental Programs K-12				
Salaries	309,300	303,577	5,723	275,896
Employee Benefits	75,510	111,960	(36,450)	110,190
Purchased Services	-	-	-	14
Supplies and Materials	96,445	33,974	62,471	91,974
Total Remedial and Supplemental Programs K-12	481,255	449,511	31,744	478,074
CTE Programs				
Salaries	233,400	229,193	4,207	210,698
Employee Benefits	60,260	69,628	(9,368)	60,594
Purchased Services	4,500	2,599	1,901	240
Supplies and Materials	24,406	20,872	3,534	29,909
Non-Capitalized Equipment	2,900	3,365	(465)	305
Total CTE Programs	325,466	325,657	(191)	301,746
Interscholastic Programs				
Salaries	517,900	522,161	(4,261)	537,781
Employee Benefits	62,450	53,198	9,252	54,067
Purchased Services	113,300	99,221	14,079	98,522
Supplies and Materials	88,700	74,238	14,462	73,325

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Modified Cash Basis - Continued

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019			
	Budget	Actual	Variance with Final Budget	2018 Actual
	Original and Final			
Expenditures - Continued				
Instruction - Continued				
Interscholastic Programs - Continued				
Capital Outlay	\$ 6,500	6,450	50	5,587
Other Objects	30,500	26,995	3,505	23,845
Non-Capitalized Equipment	8,030	8,596	(566)	3,526
Total Interscholastic Programs	827,380	790,859	36,521	796,653
Summer School Programs				
Salaries	41,700	13,361	28,339	42,545
Employee Benefits	4,330	527	3,803	2,822
Supplies and Materials	1,900	681	1,219	-
Total Summer School Programs	47,930	14,569	33,361	45,367
Gifted Programs				
Salaries	46,700	46,417	283	58,836
Employee Benefits	400	368	32	3,555
Supplies and Materials	1,500	394	1,106	1,496
Total Gifted Programs	48,600	47,179	1,421	63,887
Driver's Education Programs				
Salaries	89,000	97,123	(8,123)	189,112
Employee Benefits	39,980	20,071	19,909	45,972
Purchased Services	3,275	1,383	1,892	755
Supplies and Materials	3,500	2,553	947	2,612
Other Objects	125	-	125	100
Termination Benefits	2,075	2,075	-	-
Total Driver's Education Programs	137,955	123,205	14,750	238,551

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
 Modified Cash Basis - Continued
 For the Fiscal Year Ended June 30, 2019
 (with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019			2018 Actual
	Budget Original and Final	Actual	Variance with Final Budget	
Expenditures - Continued				
Instruction - Continued				
Bilingual Programs				
Salaries	\$ 229,900	219,299	10,601	268,268
Employee Benefits	73,240	66,861	6,379	75,717
Purchased Services	700	401	299	175
Supplies and Materials	3,200	789	2,411	2,476
Non-Capitalized Equipment	-	-	-	717
Total Bilingual Programs	307,040	287,350	19,690	347,353
Special Education Programs Pre-K				
Other Objects	1,079,000	989,155	89,845	1,078,702
Summer School Program - Private Tuition				
Other Objects	500	470	30	-
Truants Alternative/Optional Ed Programs				
Other Objects	7,000	8,450	(1,450)	3,885
Total Instruction	17,408,763	16,789,093	619,670	17,004,031
Support Services				
Pupils				
Attendance and Social Work Services				
Salaries	289,700	287,049	2,651	283,413
Employee Benefits	101,810	100,856	954	98,156
Purchased Services	16,820	8,507	8,313	13,003
Supplies and Materials	900	539	361	2,073
Non-Capitalized Equipment	730	726	4	717
Total Attendance and Social Work	409,960	397,677	12,283	397,362

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis - Continued
For the Fiscal Year Ended June 30, 2019
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)**

	2019			2018 Actual
	Budget	Actual	Variance with Final Budget	
	Original and Final			
Expenditures - Continued				
Support Services - Continued				
Pupils - Continued				
Guidance Services				
Salaries	\$ 259,500	258,659	841	342,182
Employee Benefits	36,830	51,993	(15,163)	77,796
Purchased Services	7,200	3,978	3,222	5,476
Supplies and Materials	3,400	2,194	1,206	3,037
Other Objects	500	80	420	324
Non-Capitalized Equipment	2,705	2,695	10	3,020
Total Guidance Services	310,135	319,599	(9,464)	431,835
Health Services				
Salaries	308,300	307,041	1,259	297,777
Employee Benefits	84,750	67,595	17,155	83,351
Purchased Services	17,900	10,696	7,204	14,338
Supplies and Materials	8,000	5,801	2,199	7,849
Non-Capitalized Equipment	2,230	726	1,504	-
Total Health Services	421,180	391,859	29,321	403,315
Psychological Services				
Salaries	301,700	318,227	(16,527)	291,081
Employee Benefits	75,660	93,280	(17,620)	74,568
Purchased Services	1,700	317	1,383	11,211
Supplies and Materials	3,000	844	2,156	763
Non-Capitalized Equipment	730	726	4	-
Total Psychological Services	382,790	413,394	(30,604)	377,623

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis - Continued
For the Fiscal Year Ended June 30, 2019
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)**

	2019			
	Budget	Actual	Variance with Final Budget	2018
	Original and Final			Actual
Expenditures - Continued				
Support Services - Continued				
Pupils - Continued				
Speech Pathology and Audiology Services				
Salaries	\$ 277,900	271,973	5,927	264,371
Employee Benefits	52,720	60,454	(7,734)	56,512
Purchased Services	4,600	3,504	1,096	2,660
Supplies and Materials	2,750	2,225	525	2,491
Total Speech Pathology Audiology Services	337,970	338,156	(186)	326,034
Other Support Services				
Salaries	83,700	78,972	4,728	78,413
Employee Benefits	120	290	(170)	48
Supplies and Materials	1,500	1,040	460	3,331
Non-Capitalized Equipment	1,000	-	1,000	-
Total Other Support Services	86,320	80,302	6,018	81,792
Total Pupils	1,948,355	1,940,987	7,368	2,017,961
Instructional Staff				
Improvement of Instructional Services				
Salaries	300,900	295,926	4,974	309,796
Employee Benefits	84,410	85,716	(1,306)	95,494
Purchased Services	136,505	73,066	63,439	75,011
Supplies and Materials	10,857	6,296	4,561	2,874
Total Improvement of Instructional Services	532,672	461,004	71,668	483,175

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Modified Cash Basis - Continued

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019			
	Budget	Actual	Variance with Final Budget	2018
	Original and Final			Actual
Expenditures - Continued				
Support Services - Continued				
Instructional Staff - Continued				
Educational Media Services				
Salaries	\$ 393,500	471,792	(78,292)	429,310
Employee Benefits	79,410	74,492	4,918	83,811
Purchased Services	44,475	36,981	7,494	46,692
Supplies and Materials	66,772	60,846	5,926	54,030
Other Objects	615	260	355	259
Non-Capitalized Equipment	2,530	1,486	1,044	1,311
Total Educational Media Services	587,302	645,857	(58,555)	615,413
Assessment and Testing				
Salaries	-	-	-	914
Purchased Services	39,465	27,480	11,985	32,317
Supplies and Materials	4,500	1,935	2,565	1,271
Total Assessment and Testing	43,965	29,415	14,550	34,502
Total Instructional Staff	1,163,939	1,136,276	27,663	1,133,090
General Administration				
Board of Education Services				
Salaries	30,900	29,390	1,510	36,034
Employee Benefits	10,010	9,270	740	58,088
Purchased Services	54,200	42,064	12,136	37,255
Supplies and Materials	7,000	6,478	522	4,992
Capital Outlay	5,000	-	5,000	-
Other Objects	12,000	11,971	29	11,849
Non-Capitalized Equipment	10,000	3,610	6,390	1,118
Total Board of Education Services	129,110	102,783	26,327	149,336

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis - Continued
For the Fiscal Year Ended June 30, 2019
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)**

	2019			2018 Actual
	Budget Original and Final	Actual	Variance with Final Budget	
Expenditures - Continued				
Support Services - Continued				
General Administration - Continued				
Executive Administration Services				
Salaries	\$ 244,300	237,413	6,887	258,069
Employee Benefits	74,660	67,457	7,203	99,415
Purchased Services	5,500	4,698	802	4,622
Supplies and Materials	5,500	6,120	(620)	2,286
Other Objects	2,000	1,761	239	2,415
Non-Capitalized Equipment	6,500	2,105	4,395	1,196
Total Executive Administration Services	338,460	319,554	18,906	368,003
Special Area Administration Services				
Salaries	186,100	184,395	1,705	185,893
Employee Benefits	54,570	70,586	(16,016)	60,338
Purchased Services	5,380	3,719	1,661	3,293
Supplies and Materials	2,000	1,971	29	1,563
Other Objects	500	380	120	130
Non-Capitalized Equipment	1,800	775	1,025	-
Termination Benefits	7,776	7,775	1	-
Total Special Area Administration Services	258,126	269,601	(11,475)	251,217
Tort Immunity Services				
Purchased Services	256,100	254,990	1,110	230,853
Total General Administration	981,796	946,928	34,868	999,409

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis - Continued
For the Fiscal Year Ended June 30, 2019
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)**

	2019			2018 Actual
	Budget Original and Final	Actual	Variance with Final Budget	
Expenditures - Continued				
Support Services - Continued				
School Administration				
Office of the Principal Services				
Salaries	\$ 1,493,600	1,486,064	7,536	1,440,472
Employee Benefits	478,340	582,368	(104,028)	584,618
Purchased Services	62,750	37,523	25,227	57,039
Supplies and Materials	24,475	18,772	5,703	12,852
Capital Outlay	-	-	-	9,650
Other Objects	4,800	3,344	1,456	3,271
Non-Capitalized Equipment	18,975	14,715	4,260	12,263
Termination Benefits	-	2,173	(2,173)	-
Total School Administration	2,082,940	2,144,959	(62,019)	2,120,165
Business				
Direction of Business Support Services				
Salaries	104,700	104,644	56	95,240
Employee Benefits	20,680	19,986	694	20,346
Purchased Services	2,100	1,331	769	1,667
Supplies and Materials	1,000	392	608	168
Other Objects	600	570	30	565
Non-Capitalized Equipment	1,000	-	1,000	-
Total Direction of Business Support Services	130,080	126,923	3,157	117,986

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis - Continued
For the Fiscal Year Ended June 30, 2019
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)**

	2019			
	Budget		Variance with Final Budget	2018 Actual
	Original and Final	Actual		
Expenditures - Continued				
Support Services - Continued				
Business - Continued				
Fiscal Services				
Salaries	\$ 175,100	165,734	9,366	190,100
Employee Benefits	51,040	52,626	(1,586)	59,587
Purchased Services	37,500	27,207	10,293	32,910
Supplies and Materials	9,500	8,035	1,465	6,310
Other Objects	500	150	350	340
Non-Capitalized Equipment	2,000	1,549	451	717
Total Fiscal Services	275,640	255,301	20,339	289,964
Food Services				
Purchased Services	327,000	336,920	(9,920)	320,599
Supplies and Materials	2,500	320	2,180	2,258
Non-Capitalized Equipment	5,000	-	5,000	-
Total Food Services	334,500	337,240	(2,740)	322,857
Total Business	740,220	719,464	20,756	730,807
Central				
Information Services				
Salaries	60,200	75,752	(15,552)	68,586
Employee Benefits	1,120	1,083	37	879
Purchased Services	20,900	29,425	(8,525)	18,029
Supplies and Materials	1,800	1,628	172	1,908
Other Objects	300	320	(20)	-
Non-Capitalized Equipment	1,000	1,689	(689)	2,422
Total Information Services	85,320	109,897	(24,577)	91,824

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis - Continued
For the Fiscal Year Ended June 30, 2019
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)**

	2019			2018 Actual
	Budget Original and Final	Actual	Variance with Final Budget	
Expenditures - Continued				
Support Services - Continued				
Central - Continued				
Staff Services				
Salaries	\$ 125,000	128,188	(3,188)	67,717
Employee Benefits	18,530	42,832	(24,302)	20,241
Purchased Services	31,730	23,144	8,586	12,799
Supplies and Materials	3,600	3,505	95	4,102
Other Objects	750	904	(154)	409
Non-Capitalized Equipment	3,000	-	3,000	-
Total Staff Services	182,610	198,573	(15,963)	105,268
Data Processing Services				
Salaries	284,800	276,957	7,843	269,840
Employee Benefits	79,540	97,535	(17,995)	90,267
Purchased Services	264,500	248,923	15,577	215,924
Supplies and Materials	29,500	33,197	(3,697)	26,865
Capital Outlay	130,000	50,237	79,763	-
Non-Capitalized Equipment	40,000	19,996	20,004	1,294
Total Data Processing Services	828,340	726,845	101,495	604,190
Total Central	1,096,270	1,035,315	60,955	801,282
Total Support Services	8,013,520	7,923,929	89,591	7,802,714

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Modified Cash Basis - Continued

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019			2018 Actual
	Budget	Actual	Variance with Final Budget	
	Original and Final			
Expenditures - Continued				
Community Services				
Salaries	\$ 1,760	1,706	54	-
Employee Benefits	12,618	838	11,780	9,675
Purchased Services	76,439	60,935	15,504	51,857
Supplies and Materials	18,036	8,956	9,080	5,404
Total Community Services	108,853	72,435	36,418	66,936
Payments to Other Districts and Governmental Units				
Payments for Special Education Programs				
Purchased Services	212,000	193,809	18,191	188,057
Payments for CTE Programs				
Purchased Services	3,000	2,770	230	2,771
Other Objects	2,500	1,300	1,200	3,500
Total Payments for CTE Programs	5,500	4,070	1,430	6,271
Payments for Regular Programs - Tuition				
Other Objects	25,500	9,530	15,970	13,680
Payments for Special Education Programs Programs - Tuition				
Other Objects	1,124,350	1,324,932	(200,582)	1,313,111
Payments for CTE Programs - Tuition				
Other Objects	85,000	87,227	(2,227)	85,433

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Modified Cash Basis - Continued
For the Fiscal Year Ended June 30, 2019
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)**

	2019			2018 Actual
	Budget	Actual	Variance with Final Budget	
	Original and Final			
Expenditures - Continued				
Payments to Other Districts and Governmental Units - Continued				
Total Payments to Other Districts and Governmental Units	\$ 1,452,350	1,619,568	(167,218)	1,606,552
Total Direct Expenditures	26,983,486	26,405,025	578,461	26,480,233
On Be-Half Payments	11,215,000	10,926,580	288,420	10,673,226
Total Expenditures	38,198,486	37,331,605	866,881	37,153,459
Excess (Deficiency) of Revenues Over (Under) Expenditures	226,503	646,157	419,654	1,777,412
Other Financing Sources (Uses)				
Disposal of Capital Assets	-	-	-	1,831
Transfers In	96,800	109,335	12,535	44,951
Transfers Out	(1,287,176)	(1,287,176)	-	(37,176)
	(1,190,376)	(1,177,841)	12,535	9,606
Net Change in Fund Balance	<u>(963,873)</u>	(531,684)	<u>432,189</u>	1,787,018
Fund Balance - Beginning		<u>25,676,172</u>		<u>23,889,154</u>
Fund Balance - Ending		<u>25,144,488</u>		<u>25,676,172</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Operations and Maintenance Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Modified Cash Basis

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019		Variance with Final Budget	2018 Actual
	Budget			
	Original and Final	Actual		
Revenues				
Local Sources				
General Levy	\$ 2,164,550	2,225,420	60,870	3,075,369
Earnings on Investments	64,500	60,525	(3,975)	24,236
Rentals	-	16,950	16,950	118,617
Refund of Prior Year Expenditures	25,000	26,477	1,477	35,733
Total Revenues	2,254,050	2,329,372	75,322	3,253,955
Expenditures				
Support Services				
Business				
Facilities Acquisition and Construction Capital Outlay	-	-	-	63,876
Operation and Maintenance of Plant Services				
Salaries	977,700	965,168	12,532	966,657
Employee Benefits	189,030	186,088	2,942	187,825
Purchased Services	541,800	570,156	(28,356)	541,826
Supplies and Materials	601,500	598,794	2,706	560,999
Capital Outlay	20,000	5,980	14,020	-
Non-Capitalized Equipment	55,000	74,003	(19,003)	34,892
Termination Benefits	4,000	-	4,000	3,839
Total Operation and Maintenance of Plant Services	2,389,030	2,400,189	(11,159)	2,296,038
Total Expenditures	2,389,030	2,400,189	(11,159)	2,359,914

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Operations and Maintenance Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued

Modified Cash Basis

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019		Variance with Final Budget	2018 Actual
	Budget	Actual		
	Original and Final			
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (134,980)	(70,817)	86,481	894,041
Other Financing (Uses) Transfers Out	(1,500,000)	(1,500,000)	-	-
Net Change in Fund Balance	<u>(1,634,980)</u>	(1,570,817)	<u>86,481</u>	894,041
Fund Balance - Beginning		<u>3,847,908</u>		<u>2,953,867</u>
Fund Balance - Ending		<u>2,277,091</u>		<u>3,847,908</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Working Cash Account - General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Modified Cash Basis

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019			2018 Actual
	Budget Original and Final	Actual	Variance with Final Budget	
Revenues				
Taxes				
General Levy	\$ 3,000	3,825	825	3,308
Earnings on Investments	96,800	109,515	12,715	44,951
Total Revenues	99,800	113,340	13,540	48,259
Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	99,800	113,340	13,540	48,259
Other Financing Sources (Uses)				
Debt Issuance	14,000,000	12,446,511	(1,553,489)	-
Premium on Debt Issuance	-	1,558,202	1,558,202	-
Transfers Out	(19,096,800)	(19,120,940)	(24,140)	(44,951)
	(5,096,800)	(5,116,227)	(19,427)	(44,951)
Net Change in Fund Balance	<u>(4,997,000)</u>	(5,002,887)	<u>(5,887)</u>	3,308
Fund Balance - Beginning		<u>5,805,502</u>		<u>5,802,194</u>
Fund Balance - Ending		<u>802,615</u>		<u>5,805,502</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Modified Cash Basis

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019		Variance with Final Budget	2018 Actual
	Budget Original and Final	Actual		
Revenues				
Local Sources				
Earnings on Investments	\$ 200,200	175,536	(24,664)	113,196
Refund of Prior Year Expenditures	-	549	549	-
Total Revenues	<u>200,200</u>	<u>176,085</u>	<u>(24,115)</u>	<u>113,196</u>
Expenditures				
Support Services				
Business				
Facilities Acquisition and Construction				
Purchased Services	80,000	88,118	(8,118)	2,940
Capital Outlay	26,950,000	25,228,968	1,721,032	3,719,406
	<u>27,030,000</u>	<u>25,317,086</u>	<u>1,712,914</u>	<u>3,722,346</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26,829,800)	(25,141,001)	1,688,799	(3,609,150)
Other Financing Sources				
Transfers In	21,750,000	21,761,605	11,605	-
Net Change in Fund Balance	<u>(5,079,800)</u>	<u>(3,379,396)</u>	<u>1,700,404</u>	<u>(3,609,150)</u>
Fund Balance - Beginning		<u>11,978,837</u>		<u>15,587,987</u>
Fund Balance - Ending		<u>8,599,441</u>		<u>11,978,837</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Nonmajor Governmental Funds

Combining Balance Sheet - Modified Cash Basis

June 30, 2019

	Special Revenue				Totals
	Municipal		Tort Immunity	Debt Service	
	Transportation	Retirement/ Social Security			
ASSETS					
Cash and Investments	\$ 1,978,239	691,447	-	1,520,977	4,190,663
LIABILITIES					
None	-	-	-	-	-
FUND BALANCES					
Restricted	1,978,239	691,447	-	1,520,977	4,190,663
Total Liabilities and Fund Balances	1,978,239	691,447	-	1,520,977	4,190,663

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Modified Cash Basis
For the Fiscal Year Ended June 30, 2019

	Special Revenue				Totals
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Services	
Revenues					
Local Sources					
Property Taxes	\$ 1,266,835	932,869	3,825	1,081,964	3,285,493
Personal Property					
Replacement Taxes	-	24,749	-	-	24,749
Earnings on Investments	-	10,869	1	42,753	53,623
Other	106,293	-	-	-	106,293
State Sources					
Grants-in-Aid	743,390	-	-	-	743,390
Total Revenues	2,116,518	968,487	3,826	1,124,717	4,213,548
Expenditures					
Instruction	-	336,022	-	-	336,022
Support Services	1,995,736	498,106	3,826	-	2,497,668
Community	-	25	-	-	25
Debt Service					
Principal Retirement	-	-	-	1,477,864	1,477,864
Interest and Fiscal Charges	-	-	-	194,239	194,239
Other	-	-	-	202,591	202,591
Total Expenditures	1,995,736	834,153	3,826	1,874,694	4,708,409
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	120,782	134,334	-	(749,977)	(494,861)
Other Financing Sources					
Debt Issuance	-	-	-	193,489	193,489
Transfers In	-	-	-	37,176	37,176
	-	-	-	230,665	230,665
Net Change in Fund Balances	120,782	134,334	-	(519,312)	(264,196)
Fund Balances - Beginning	1,857,457	557,113	-	2,040,289	4,454,859
Fund Balances - Ending	1,978,239	691,447	-	1,520,977	4,190,663

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Transportation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Modified Cash Basis

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019		Variance with Final Budget	2018 Actual
	Budget			
	Original and Final	Actual		
Revenues				
Local Sources				
General Levy	\$ 1,260,500	1,266,835	6,335	662,444
Transportation Fees				
Regular Transportation Fees from Other Districts	30,000	39,270	9,270	28,212
Special Education Transportation Fees from Other Districts	1,000	26,070	25,070	10,474
Earnings on Investments	31,000	40,953	9,953	16,337
Total Local Sources	<u>1,322,500</u>	<u>1,373,128</u>	<u>50,628</u>	<u>717,467</u>
State Sources				
Special Education				
Personnel	-	61,759	61,759	-
Orphanage - Summer	-	4,953	4,953	-
Transportation - Regular/Vocational	287,677	273,819	(13,858)	220,717
Transportation - Special Education	406,700	402,859	(3,841)	419,166
Total State Sources	<u>694,377</u>	<u>743,390</u>	<u>49,013</u>	<u>639,883</u>
Total Revenues	<u>2,016,877</u>	<u>2,116,518</u>	<u>99,641</u>	<u>1,357,350</u>
Expenditures				
Support Services				
Business				
Pupil Transportation Services				
Salaries	39,900	46,888	(6,988)	39,935
Employee Benefits	1,550	1,426	124	1,429
Purchased Services	2,041,850	1,946,039	95,811	1,799,812
Supplies and Materials	2,000	1,383	617	998
Capital Outlay	100,000	-	100,000	-
Total Expenditures	<u>2,185,300</u>	<u>1,995,736</u>	<u>189,564</u>	<u>1,842,174</u>
Net Change in Fund Balance	<u>(168,423)</u>	120,782	<u>289,205</u>	(484,824)
Fund Balance - Beginning		<u>1,857,457</u>		<u>2,342,281</u>
Fund Balance - Ending		<u>1,978,239</u>		<u>1,857,457</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Municipal Retirement/Social Security - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Modified Cash Basis

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019			
	Budget		Variance with Final Budget	2018 Actual
	Original and Final	Actual		
Revenues				
Local Sources				
General Levy	\$ 346,850	348,457	1,607	363,169
Social Security/Medicare Only Levy	483,350	584,412	101,062	402,991
Personal Property				
Replacement Taxes	25,000	24,749	(251)	24,693
Earnings on Investments	9,200	10,869	1,669	3,944
Total Revenues	864,400	968,487	104,087	794,797
Expenditures				
Instruction - Employee Benefits				
Regular Programs	140,090	132,218	7,872	126,796
Special Education Programs	174,720	162,045	12,675	159,148
Other Programs	41,100	41,759	(659)	44,818
Total Instruction	355,910	336,022	19,888	330,762
Support Services - Employee Benefits				
Pupils	42,320	40,994	1,326	41,674
Instructional Staff	25,740	26,841	(1,101)	27,171
General Administration	27,050	24,732	2,318	32,237
School Administration	79,560	76,575	2,985	80,140
Business	260,070	254,755	5,315	262,000
Central	72,930	74,209	(1,279)	61,365
Total Support Services	507,670	498,106	9,564	504,587
Community Services	-	25	(25)	-
Total Expenditures	863,580	834,153	29,427	835,349
Net Change in Fund Balance	820	134,334	133,514	(40,552)
Fund Balance - Beginning		557,113		597,665
Fund Balance - Ending		691,447		557,113

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Tort Immunity - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Modified Cash Basis

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019			
	Budget			2018 Actual
	Original and Final	Actual	Variance with Final Budget	
Revenues				
Local Sources				
General Levy	\$ 3,000	3,825	825	3,308
Earnings on Investments	-	1	1	-
Total Revenues	3,000	3,826	826	3,308
Expenditures				
Support Services				
Purchased Services	3,000	3,826	(826)	3,308
Net Change in Fund Balance	<u>-</u>	-	<u>-</u>	-
Fund Balance - Beginning		<u>-</u>		<u>-</u>
Fund Balance - Ending		<u>-</u>		<u>-</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Debt Services Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Modified Cash Basis

For the Fiscal Year Ended June 30, 2019

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2018)

	2019			2018 Actual
	Budget Original and Final	Actual	Variance with Final Budget	
Revenues				
Local Sources				
General Levy	\$ 1,473,250	1,081,964	(391,286)	1,528,407
Earnings on Investments	34,000	42,753	8,753	14,211
Total Revenues	<u>1,507,250</u>	<u>1,124,717</u>	<u>(382,533)</u>	<u>1,542,618</u>
Expenditures				
Debt Service				
Principal Retirement	1,477,866	1,477,864	2	1,444,180
Interest and Fiscal Charges	460,633	194,239	266,394	77,242
Other	85,500	202,591	(117,091)	250
Total Expenditures	<u>2,023,999</u>	<u>1,874,694</u>	<u>149,305</u>	<u>1,521,672</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(516,749)</u>	<u>(749,977)</u>	<u>(233,228)</u>	<u>20,946</u>
Other Financing Sources				
Debt Issuance	-	193,489	193,489	-
Transfers In	37,176	37,176	-	37,176
	<u>37,176</u>	<u>230,665</u>	<u>193,489</u>	<u>37,176</u>
Net Change in Fund Balance	<u>(479,573)</u>	(519,312)	<u>(39,739)</u>	58,122
Fund Balance - Beginning		<u>2,040,289</u>		<u>1,982,167</u>
Fund Balance - Ending		<u>1,520,977</u>		<u>2,040,289</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Student Activity, Convenience Accounts, and Other Agency Funds - Agency Fund

Schedule of Changes in Assets and Liabilities - Modified Cash Basis

For the Fiscal Year Ended June 30, 2019

	Beginning Balances	Additions	Deductions	Ending Balances
ASSETS				
Cash and Investments	\$ 107,775	308,479	315,250	101,004
LIABILITIES				
Due to Activity Fund Organizations				
Schiesher School	\$ 7,096	12,612	13,474	6,234
Tate Woods School	1,127	5,049	4,134	2,042
Lisle Junior High School	16,966	29,209	31,923	14,252
Lisle High School	82,586	261,609	265,719	78,476
Total Liabilities	107,775	308,479	315,250	101,004

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Consolidated Year-End Financial Report
June 30, 2019**

CSFA #	Program Name	State	Federal	Other	Totals
478-00-0251	Medical Assistance Program	\$ -	34,540	-	34,540
586-18-0407	National School Lunch Program	-	155,607	-	155,607
586-44-0414	Title I - Low Income	-	196,766	-	196,766
586-44-1588	Title IVA - Student Support and Academic Enrichment	-	4,561	-	4,561
586-47-0430	Title II - Teacher Quality	-	52,810	-	52,810
	Other Grant Programs and Activities	-	518,275	2,579,032	3,097,307
	All Other Costs Not Allocated	-	-	40,429,322	40,429,322
	Totals	-	962,559	43,008,354	43,970,913

SUPPLEMENTAL SCHEDULES

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Summary of Assessed Valuations, Tax Rates and Extensions - Last Five Tax Levy Years
June 30, 2019**

	2014	2015	2016	2017	2018
Assessed Valuation	\$ 540,881,753	550,516,709	586,428,685	599,211,843	615,726,142
Tax Rates					
Educational	3.9717	3.9674	3.5562	3.1812	2.9733
Operations and Maintenance	0.6676	0.0006	0.5080	0.5191	0.5035
Debt Service	0.2800	0.2763	0.2580	0.2530	0.1202
Transportation	0.2040	0.3367	0.0848	0.1340	0.2923
Municipal Retirement	0.0613	0.0728	0.0611	0.0603	0.0585
Working Cash	0.0005	0.0006	0.0005	0.0006	0.0007
Social Security	0.0705	0.0783	0.0677	0.0670	0.1300
Tort Immunity	0.0005	0.0006	0.0005	0.0006	0.0007
Special Education	0.0408	0.5459	0.4657	0.7946	0.7920
Total Tax Rates	5.2969	5.2792	5.0025	5.0104	4.8712
Tax Extensions					
Educational	\$ 21,482,200	21,841,200	20,854,577	19,062,127	18,307,385
Operations and Maintenance	3,610,927	3,303	2,979,058	3,110,509	3,100,181
Debt Service	1,514,469	1,521,078	1,512,986	1,516,006	740,103
Transportation	1,103,399	1,853,590	497,292	802,944	1,799,768
Municipal Retirement	331,561	400,776	358,308	361,325	360,200
Working Cash	2,704	3,303	2,932	3,595	4,310
Social Security	381,322	431,055	397,012	401,472	800,444
Tort Immunity	2,704	3,303	2,932	3,595	4,310
Special Education	220,680	3,005,271	2,730,998	4,761,337	4,876,551
Total Tax Extensions	28,649,966	29,062,879	29,336,095	30,022,910	29,993,252
Total Tax Collections	\$ 28,606,126	29,034,540	29,295,902	29,182,905	14,781,253
Percentage Collected	99.85%	99.90%	99.86%	97.20%	49.28%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Schedule of Long-Term Debt Requirements

General Obligation Limited School Bonds of 2010

June 30, 2019

Date of Issue	December 7, 2010
Date of Maturity	December 30, 2019
Amount of Original Issue	\$4,895,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.00%
Interest Dates	December 30 and June 30
Principal Maturity Date	December 30
Payable at	Wells Fargo Bank, National Association

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2020	\$ 555,000	8,325	563,325

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Schedule of Long-Term Debt Requirements

**General Obligation Limited Refunding Tax School Bonds of 2015
June 30, 2019**

Date of Issue	December 15, 2015
Date of Maturity	December 30, 2019
Amount of Original Issue	\$3,345,000
Denomination of Bonds	\$5,000
Interest Rate	1.49%
Interest Dates	December 30 and June 30
Principal Maturity Date	December 30
Payable at	Wells Fargo Bank, National Association

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2020	\$ 730,000	5,438	735,438

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Schedule of Long-Term Debt Requirements

**General Obligation Limited Tax School Bonds of 2019
June 30, 2019**

Date of Issue	March 22, 2019
Date of Maturity	December 30, 2030
Amount of Original Issue	\$12,640,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% - 5.00%
Interest Dates	December 30 and June 30
Principal Maturity Date	December 30
Payable at	Wells Fargo Bank, National Association

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2020	\$ 170,000	571,000	741,000
2021	930,000	543,500	1,473,500
2022	980,000	495,750	1,475,750
2023	1,025,000	445,625	1,470,625
2024	1,080,000	393,000	1,473,000
2025	1,130,000	337,750	1,467,750
2026	1,190,000	279,750	1,469,750
2027	1,250,000	218,750	1,468,750
2028	1,310,000	161,300	1,471,300
2029	1,365,000	107,800	1,472,800
2030	1,420,000	52,100	1,472,100
2031	790,000	11,850	801,850
	<u>12,640,000</u>	<u>3,618,175</u>	<u>16,258,175</u>

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

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>	<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>	
School District/Joint Agreement Number: 19-022-2020-26	<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	Name of Auditing Firm: Lauterbach & Amen, LLP	
County Name: DuPage		Name of Audit Manager: Matt Beran	
Name of School District/Joint Agreement: Lisle CUSD 202		Address: 668 N. River Road	
Address: 5211 Center Avenue		City: Naperville	State: IL
City: Lisle		Zip Code: 60563	
Email Address: dwilkinson@lisle202.org		Phone Number: (630) 393-1483	Fax Number: (630) 393-2516
Zip Code: 60532		IL License Number (9 digit): 065-037815	Expiration Date: 9/30/2021
	Filing Status: Submit electronic AFR directly to ISBE	Email Address: mberan@lauterbachamen.com	
	Click on the Link to Submit: Send ISBE a File		
	0		
		ISBE Use Only	
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	Single Audit Status: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?		
<input type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____	<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): Keith Filipiak	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: kfilipiak@lisle202.org	Email Address:	Email Address:	
Telephone: (630) 493-8001	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).

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire	Aud Quest	2
Financial Profile Information	FP Info	3
Estimated Financial Profile Summary	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other		
Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7 - 8
Statements of Revenues Received/Revenues (All Funds).....	Revenues	9 - 14
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	15 - 22
Supplementary Schedules		
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	23
Schedule of Short-Term Debt/Long-Term Debt	Short-Term Long-Term Debt	24
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	25
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	26
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	27 - 28
Indirect Cost Rate - Contracts paid in Current Year.....	Contracts Paid in CY	29
Indirect Cost Rate - Computation.....	ICR Computation	30
Report on Shared Services or Outsourcing	Shared Outsourced Serv.	31
Administrative Cost Worksheet	AC	32
Itemization Schedule	ITEMIZATION	33
Reference Page	REF	34
Notes, Opinion Letters, etc	Opinion-Notes	35
Deficit Reduction Calculation	Deficit AFR Sum Calc	36
Audit Checklist/Balancing Schedule	AUDITCHECK	-
Single Audit Section		
Annual Federal Compliance Report.....	Single Audit Cover - CAP	37 - 46

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)
 This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).

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

- Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on page 27, line 78)
- Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page.
- Before submitting AFR - **be sure to break all links in AFR** before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
- Submit AFR Electronically**
 - The Annual Financial Reports (AFR) must be submitted directly through the Attachment Manager to the AFR Group by the Auditor (not from the school district) on before November 15 with the exception of Extension Approvals (Please see AFR Instructions for complete submission procedures). **Note: CD/Disk no longer accepted.**
[Attachment Manager Link](#)
 - AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.
Note: In Windows 7 and above, files can be saved in Adobe Acrobat (.pdf) and embedded even if you do not have the software. If you have problems embedding the files you may attach them as separate (.docx) in the Attachment Manager and ISBE will embedded 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: 1/1/1991 (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

Date:

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

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

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

Lauterbach & Amen, LLP

Name of Audit Firm (print)

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


Signature

11/12/2019
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):					615,726,142				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.029733		+ 0.005035		+ 0.002923		= 0.037690		0.000007		
11													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	31,610,412			30,800,950			809,462			30,202,433			
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.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		84,970,208										
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		13,942,958								
38													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	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:	Lisle CUSD 202															
8	District Code:	19-022-2020-26															
9	County Name:	DuPage															
10																	
11	1. Fund Balance to Revenue Ratio:											Total	Ratio	Score	4		
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)										30,202,433.00	0.957	Weight	0.35		
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,										31,573,236.00		Value	1.40		
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20										(37,176.00)					
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
16	2. Expenditures to Revenue Ratio:											Total	Ratio	Score	4		
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40										30,800,950.00	0.976	Adjustment	0		
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,										31,573,236.00		Weight	0.35		
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20										(37,176.00)					
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
21	Possible Adjustment:																
22																	
23	3. Days Cash on Hand:											Total	Days	Score	4		
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70										30,264,877.00	353.73	Weight	0.10		
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360										85,558.19		Value	0.40		
26																	
27	4. Percent of Short-Term Borrowing Maximum Remaining:											Total	Percent	Score	4		
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40										0.00	100.00	Weight	0.10		
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates										19,725,710.55		Value	0.40		
30																	
31	5. Percent of Long-Term Debt Margin Remaining:											Total	Percent	Score	4		
32	Long-Term Debt Outstanding (P3, Cell H37)											13,942,958.00	83.59	Weight	0.10		
33	Total Long-Term Debt Allowed (P3, Cell H31)											84,970,207.60		Value	0.40		
34																	
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
													Total Profile Score:	4.00 *			
													Estimated 2020 Financial Profile Designation: <u>RECOGNITION</u>				
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																	

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		1,335,431	123,328	79,916	104,225	36,330	46,694	42,171		
5	Investments	120	23,810,401	2,214,863	1,441,061	1,874,014	655,117	8,542,747	760,444		
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160	2,081								
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190						10,000			
13	Total Current Assets		25,147,913	2,338,191	1,520,977	1,978,239	691,447	8,599,441	802,615	0	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	3,425	61,100							
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		3,425	61,100	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		2,277,091	1,520,977	1,978,239	691,447	8,599,441	802,615		
39	Unreserved Fund Balance	730	25,144,488								
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		25,147,913	2,338,191	1,520,977	1,978,239	691,447	8,599,441	802,615	0	0

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)		Account Groups		
2			Acct. #	Agency Fund	General Fixed Assets
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		101,004		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		101,004		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		941,514	
17	Building & Building Improvements	230		20,840,098	
18	Site Improvements & Infrastructure	240		848,299	
19	Capitalized Equipment	250		367,879	
20	Construction in Progress	260		29,384,133	
21	Amount Available in Debt Service Funds	340			
22	Amount to be Provided for Payment on Long-Term Debt	350			13,942,958
23	Total Capital Assets			52,381,923	13,942,958
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	101,004		
34	Total Current Liabilities		101,004		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			13,942,958
37	Total Long-Term Liabilities				13,942,958
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			52,381,923	
41	Total Liabilities and Fund Balance		101,004	52,381,923	13,942,958

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	24,277,314	2,329,372	1,124,717	1,373,128	968,487	176,085	113,340	3,826	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,712,561	0	0	743,390	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,061,307	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		27,051,182	2,329,372	1,124,717	2,116,518	968,487	176,085	113,340	3,826	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	10,926,580								
10	Total Receipts/Revenues		37,977,762	2,329,372	1,124,717	2,116,518	968,487	176,085	113,340	3,826	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	16,789,093				336,022				
13	Support Services	2000	7,923,929	2,400,189		1,995,736	498,106	25,317,086		3,826	0
14	Community Services	3000	72,435	0		0	25				
15	Payments to Other Districts & Governmental Units	4000	1,619,568	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	1,874,694	0	0			0	0
17	Total Direct Disbursements/Expenditures		26,405,025	2,400,189	1,874,694	1,995,736	834,153	25,317,086		3,826	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	10,926,580	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		37,331,605	2,400,189	1,874,694	1,995,736	834,153	25,317,086		3,826	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		646,157	(70,817)	(749,977)	120,782	134,334	(25,141,001)	113,340	0	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110						19,011,605			
26	Transfer of Working Cash Fund Interest	7120	109,335								
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210			193,489				12,446,511		
34	Premium on Bonds Sold	7220							1,558,202		
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			32,864						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			4,312						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						2,750,000			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		109,335	0	230,665	0	0	21,761,605	14,004,713	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							19,011,605		
48	Transfer of Working Cash Fund Interest ¹²	8120							109,335		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	32,864								
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510	4,312								
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	1,250,000	1,500,000							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		1,287,176	1,500,000	0	0	0	0	19,120,940	0	0
77	Total Other Sources/Uses of Funds		(1,177,841)	(1,500,000)	230,665	0	0	21,761,605	(5,116,227)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(531,684)	(1,570,817)	(519,312)	120,782	134,334	(3,379,396)	(5,002,887)	0	0
79	Fund Balances - July 1, 2018		25,676,172	3,847,908	2,040,289	1,857,457	557,113	11,978,837	5,805,502		
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2019		25,144,488	2,277,091	1,520,977	1,978,239	691,447	8,599,441	802,615	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		18,040,584	2,225,420	1,081,964	1,266,835	348,457		3,825	3,825	
6	Leasing Purposes Levy ⁸	1130									
7	Special Education Purposes Levy	1140	4,655,862								
8	FICA/Medicare Only Purposes Levies	1150					584,412				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		22,696,446	2,225,420	1,081,964	1,266,835	932,869	0	3,825	3,825	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	318,719				24,749				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		318,719	0	0	0	24,749	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412				39,270					
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442				26,070					
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					65,340					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	546,458	60,525	42,753	40,953	10,869	175,536	109,515	1	
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		546,458	60,525	42,753	40,953	10,869	175,536	109,515	1	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	131,330								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613	126,264								
72	Sales to Pupils - Other (Describe & Itemize)	1614	1,666								
73	Sales to Adults	1620	2,434								
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		261,694								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	16,014								
78	Admissions - Other (Describe & Itemize)	1719	5,963								
79	Fees	1720	73,468								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		95,445	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	173,681								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821	102								
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		173,783								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		16,950							
96	Contributions and Donations from Private Sources	1920	6,837								
97	Impact Fees from Municipal or County Governments	1930	49,599								
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	73,639	26,477				549			
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	19,706								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991	34,201								
105	Sale of Vocational Projects	1992									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	787								
108	Total Other Revenue from Local Sources		184,769	43,427	0	0	0	549	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	24,277,314	2,329,372	1,124,717	1,373,128	968,487	176,085	113,340	3,826	0
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	1,252,273								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	General State Aid - Fast Growth District Grant	3030									
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
122	Total Unrestricted Grants-In-Aid		1,252,273	0	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	260,776								
126	Special Education - Funding for Children Requiring Sp ED Services	3105									
127	Special Education - Personnel	3110									
128	Special Education - Orphanage - Individual	3120	136,172			61,759					
129	Special Education - Orphanage - Summer Individual	3130	24,617			4,953					
130	Special Education - Summer School	3145									
131	Special Education - Other (Describe & Itemize)	3199									
132	Total Special Education		421,565	0		66,712					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200									
135	CTE - Secondary Program Improvement (CTEI)	3220	6,475								
136	CTE - WECEP	3225									
137	CTE - Agriculture Education	3235									
138	CTE - Instructor Practicum	3240									
139	CTE - Student Organizations	3270									
140	CTE - Other (Describe & Itemize)	3299									
141	Total Career and Technical Education		6,475	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305									
144	Bilingual Education Downstate - Transitional Bilingual Education	3310									
145	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
146	State Free Lunch & Breakfast	3360	2,248								
147	School Breakfast Initiative	3365									
148	Driver Education	3370	26,336								
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500				273,819					
153	Transportation - Special Education	3510				402,859					
154	Transportation - Other (Describe & Itemize)	3599									
155	Total Transportation		0	0		676,678	0				
156	Learning Improvement - Change Grants	3610									
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705									
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775									
163	Technology - Technology for Success	3780									
164	State Charter Schools	3815									
165	Extended Learning Opportunities - Summer Bridges	3825									
166	Infrastructure Improvements - Planning/Construction	3920									
167	School Infrastructure - Maintenance Projects	3925									
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,664								
169	Total Restricted Grants-In-Aid		460,288	0	0	743,390	0	0	0	0	0
170	Total Receipts from State Sources	3000	1,712,561	0	0	743,390	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001									
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045									
178	Construction (Impact Aid)	4050									
179	MAGNET	4060									
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100									
185	Title V - District Projects	4105									

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

1	A	B	C	D	E	F	G	H	I	J	K
	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									
187	Title V - Other (Describe & Itemize)	4199									
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200									
191	National School Lunch Program	4210	155,606								
192	Special Milk Program	4215									
193	School Breakfast Program	4220									
194	Summer Food Service Program	4225									
195	Child Adult Care Food Program	4226									
196	Fresh Fruits & Vegetables	4240									
197	Food Service - Other (Describe & Itemize)	4299									
198	Total Food Service		155,606				0				
199	TITLE I										
200	Title I - Low Income	4300	196,766								
201	Title I - Low Income - Neglected, Private	4305									
202	Title I - Migrant Education	4340									
203	Title I - Other (Describe & Itemize)	4399									
204	Total Title I		196,766	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	4,561								
207	Title IV - 21st Century Comm Learning Centers	4421									
208	Title IV - Other (Describe & Itemize)	4499									
209	Total Title IV		4,561	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	11,050								
212	Fed - Spec Education - Preschool Discretionary	4605									
213	Fed - Spec Education - IDEA - Flow Through	4620	475,155								
214	Fed - Spec Education - IDEA - Room & Board	4625									
215	Fed - Spec Education - IDEA - Discretionary	4630									
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
217	Total Federal - Special Education		486,205	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	6,232								
220	CTE - Other (Describe & Itemize)	4799									
221	Total CTE - Perkins		6,232	0			0				
222	Federal - Adult Education	4810									
223	ARRA - General State Aid - Education Stabilization	4850									
224	ARRA - Title I - Low Income	4851									
225	ARRA - Title I - Neglected, Private	4852									
226	ARRA - Title I - Delinquent, Private	4853									
227	ARRA - Title I - School Improvement (Part A)	4854									
228	ARRA - Title I - School Improvement (Section 1003g)	4855									
229	ARRA - IDEA - Part B - Preschool	4856									
230	ARRA - IDEA - Part B - Flow-Through	4857									
231	ARRA - Title IID - Technology-Formula	4860									
232	ARRA - Title IID - Technology-Competitive	4861									
233	ARRA - McKinney - Vento Homeless Education	4862									
234	ARRA - Child Nutrition Equipment Assistance	4863									
235	Impact Aid Formula Grants	4864									
236	Impact Aid Competitive Grants	4865									
237	Qualified Zone Academy Bond Tax Credits	4866									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
238	Qualified School Construction Bond Credits	4867									
239	Build America Bond Tax Credits	4868									
240	Build America Bond Interest Reimbursement	4869									
241	ARRA - General State Aid - Other Govt Services Stabilization	4870									
242	Other ARRA Funds - II	4871									
243	Other ARRA Funds - III	4872									
244	Other ARRA Funds - IV	4873									
245	Other ARRA Funds - V	4874									
246	ARRA - Early Childhood	4875									
247	Other ARRA Funds VII	4876									
248	Other ARRA Funds VIII	4877									
249	Other ARRA Funds IX	4878									
250	Other ARRA Funds X	4879									
251	Other ARRA Funds Ed Job Fund Program	4880									
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901									
254	Race to the Top - Preschool Expansion Grant	4902									
255	Title III - Immigrant Education Program (IEP)	4905									
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
257	McKinney Education for Homeless Children	4920	1,507								
258	Title II - Eisenhower Professional Development Formula	4930									
259	Title II - Teacher Quality	4932	52,810								
260	Federal Charter Schools	4960									
261	State Assessment Grants	4981									
262	Grant for State Assessments and Related Activities	4982									
263	Medicaid Matching Funds - Administrative Outreach	4991	34,540								
264	Medicaid Matching Funds - Fee-for-Service Program	4992	123,080								
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,061,307	0	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	1,061,307	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		27,051,182	2,329,372	1,124,717	2,116,518	968,487	176,085	113,340	3,826	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	7,894,845	2,296,059	124,788	366,472		15,360	145,568		10,843,092	11,137,467
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	52,513	15,715	1,207	1,590					71,025	70,040
8	Special Education Programs (Functions 1200-1220)	1200	1,832,155	727,177	27,101	17,889	5,395		12,477		2,622,194	2,716,700
9	Special Education Programs Pre-K	1225	159,238	54,446	67	2,626					216,377	222,430
10	Remedial and Supplemental Programs K-12	1250	303,577	111,960		33,974					449,511	481,255
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	229,193	69,628	2,599	20,872			3,365		325,657	325,466
14	Interscholastic Programs	1500	522,161	53,198	99,221	74,238	6,450	26,995	8,596		790,859	827,380
15	Summer School Programs	1600	13,361	527		681					14,569	47,930
16	Gifted Programs	1650	46,417	368		394					47,179	48,600
17	Driver's Education Programs	1700	97,123	20,071	1,383	2,553				2,075	123,205	137,955
18	Bilingual Programs	1800	219,299	66,861	401	789					287,350	307,040
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912						989,155			989,155	1,079,000
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919						470			470	500
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						8,450			8,450	7,000
33	Total Instruction ¹⁰	1000	11,369,882	3,416,010	256,767	522,078	11,845	1,040,430	170,006	2,075	16,789,093	17,408,763
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	287,049	100,856	8,507	539			726		397,677	409,960
37	Guidance Services	2120	258,659	51,993	3,978	2,194		80	2,695		319,599	310,135
38	Health Services	2130	307,041	67,595	10,696	5,801			726		391,859	421,180
39	Psychological Services	2140	318,227	93,280	317	844			726		413,394	382,790
40	Speech Pathology & Audiology Services	2150	271,973	60,454	3,504	2,225					338,156	337,970
41	Other Support Services - Pupils (Describe & Itemize)	2190	78,972	290		1,040					80,302	86,320
42	Total Support Services - Pupils	2100	1,521,921	374,468	27,002	12,643	0	80	4,873	0	1,940,987	1,948,355
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	295,926	85,716	73,066	6,296					461,004	532,672
45	Educational Media Services	2220	471,792	74,492	36,981	60,846		260	1,486		645,857	587,302
46	Assessment & Testing	2230			27,480	1,935					29,415	43,965
47	Total Support Services - Instructional Staff	2200	767,718	160,208	137,527	69,077	0	260	1,486	0	1,136,276	1,163,939
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	29,390	9,270	42,064	6,478		11,971	3,610		102,783	129,110
50	Executive Administration Services	2320	237,413	67,457	4,698	6,120		1,761	2,105		319,554	338,460
51	Special Area Administration Services	2330	184,395	70,586	3,719	1,971		380	775	7,775	269,601	258,126
52	Tort Immunity Services	2360 - 2370			254,990						254,990	256,100
53	Total Support Services - General Administration	2300	451,198	147,313	305,471	14,569	0	14,112	6,490	7,775	946,928	981,796

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	1,486,064	582,368	37,523	18,772		3,344	14,715	2,173	2,144,959	2,082,940
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	1,486,064	582,368	37,523	18,772	0	3,344	14,715	2,173	2,144,959	2,082,940
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	104,644	19,986	1,331	392		570			126,923	130,080
60	Fiscal Services	2520	165,734	52,626	27,207	8,035		150	1,549		255,301	275,640
61	Operation & Maintenance of Plant Services	2540									0	
62	Pupil Transportation Services	2550									0	
63	Food Services	2560			336,920	320					337,240	334,500
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	270,378	72,612	365,458	8,747	0	720	1,549	0	719,464	740,220
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630	75,752	1,083	29,425	1,628		320	1,689		109,897	85,320
70	Staff Services	2640	128,188	42,832	23,144	3,505		904			198,573	182,610
71	Data Processing Services	2660	276,957	97,535	248,923	33,197	50,237		19,996		726,845	828,340
72	Total Support Services - Central	2600	480,897	141,450	301,492	38,330	50,237	1,224	21,685	0	1,035,315	1,096,270
73	Other Support Services (Describe & Itemize)	2900									0	
74	Total Support Services (ED)	2000	4,978,176	1,478,419	1,174,473	162,138	50,237	19,740	50,798	9,948	7,923,929	8,013,520
75	COMMUNITY SERVICES (ED)	3000	1,706	838	60,935	8,956					72,435	108,853
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120			193,809						193,809	212,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140			2,770			1,300			4,070	5,500
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Other Govt Units (In-State)	4100			196,579			1,300			197,879	217,500
85	Payments for Regular Programs - Tuition	4210						9,530			9,530	25,500
86	Payments for Special Education Programs - Tuition	4220						1,324,932			1,324,932	1,124,350
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240						87,227			87,227	85,000
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						1,421,689			1,421,689	1,234,850
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4000			196,579			1,422,989			1,619,568	1,452,350
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		16,349,764	4,895,267	1,688,754	693,172	62,082	2,483,159	220,804	12,023	26,405,025	26,983,486
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										646,157	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	965,168	186,088	570,156	598,794	5,980		74,003		2,400,189	2,389,030
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	965,168	186,088	570,156	598,794	5,980	0	74,003	0	2,400,189	2,389,030
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	965,168	186,088	570,156	598,794	5,980	0	74,003	0	2,400,189	2,389,030
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110									0	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		965,168	186,088	570,156	598,794	5,980	0	74,003	0	2,400,189	2,389,030
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(70,817)	
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	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						202,591			202,591	460,633
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						1,477,864			1,477,864	1,477,866
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			193,489			750			194,239	85,500
172	Total Debt Services	5000			193,489			1,681,205			1,874,694	2,023,999
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				193,489			1,681,205			1,874,694	2,023,999
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(749,977)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	46,888	1,426	1,946,039	1,383					1,995,736	2,185,300
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	46,888	1,426	1,946,039	1,383	0	0	0	0	1,995,736	2,185,300
185	COMMUNITY SERVICES (TR)	3000									0	
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110									0	
189	Payments for Special Education Programs	4120									0	
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
196	Total Payments to Other Govt Units	4000			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		46,888	1,426	1,946,039	1,383	0	0	0	0	1,995,736	2,185,300
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										120,782	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		128,068							128,068	135,300
216	Pre-K Programs	1125		4,150							4,150	4,790
217	Special Education Programs (Functions 1200-1220)	1200		138,960							138,960	149,470
218	Special Education Programs - Pre-K	1225		6,552							6,552	6,130
219	Remedial and Supplemental Programs - K-12	1250		16,533							16,533	19,120
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		3,189							3,189	3,410
223	Interscholastic Programs	1500		32,172							32,172	30,900
224	Summer School Programs	1600		1,251							1,251	1,440
225	Gifted Programs	1650		666							666	680
226	Driver's Education Programs	1700		1,414							1,414	1,300
227	Bilingual Programs	1800		3,067							3,067	3,370
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		336,022							336,022	355,910
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		4,251							4,251	4,580
233	Guidance Services	2120		13,976							13,976	14,800
234	Health Services	2130		7,320							7,320	7,740
235	Psychological Services	2140		4,439							4,439	4,420
236	Speech Pathology & Audiology Services	2150		3,817							3,817	4,080
237	Other Support Services - Pupils (Describe & Itemize)	2190		7,191							7,191	6,700
238	Total Support Services - Pupils	2100		40,994							40,994	42,320
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		4,845							4,845	4,430
241	Educational Media Services	2220		21,996							21,996	21,310
242	Assessment & Testing	2230									0	
243	Total Support Services - Instructional Staff	2200		26,841							26,841	25,740
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		5,739							5,739	6,370
246	Executive Administration Services	2320		9,070							9,070	10,560

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
247	Service Area Administrative Services	2330		9,923							9,923	10,120
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		24,732							24,732	27,050
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		76,575							76,575	79,560
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		76,575							76,575	79,560
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		20,196							20,196	21,290
264	Fiscal Services	2520		33,310							33,310	35,860
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		192,048							192,048	194,970
267	Pupil Transportation Services	2550		9,201							9,201	7,950
268	Food Services	2560									0	
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		254,755							254,755	260,070
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630		13,915							13,915	10,580
275	Staff Services	2640		13,854							13,854	13,170
276	Data Processing Services	2660		46,440							46,440	49,180
277	Total Support Services - Central	2600		74,209							74,209	72,930
278	Other Support Services (Describe & Itemize)	2900									0	
279	Total Support Services	2000		498,106							498,106	507,670
280	COMMUNITY SERVICES (MR/SS)	3000		25							25	
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									0	
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110									0	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			834,153				0			834,153	863,580
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										134,334	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530			88,118		25,228,968				25,317,086	27,030,000
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	88,118	0	25,228,968	0	0	0	25,317,086	27,030,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	88,118	0	25,228,968	0	0	0	25,317,086	27,030,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(25,141,001)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
321	Unemployment Insurance Payments	2363									0	
322	Insurance Payments (Regular or Self-Insurance)	2364			3,826						3,826	3,000
323	Risk Management and Claims Services Payments	2365									0	
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transportation)	2372									0	
330	Total Support Services - General Administration	2000	0	0	3,826	0	0	0	0	0	3,826	3,000
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110									0	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		0	0	3,826	0	0	0	0	0	3,826	3,000
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

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

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

	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	18,040,584	9,022,233	9,018,351	18,307,385
5	Operations & Maintenance	2,225,420	1,527,829	697,591	3,100,181	1,572,352
6	Debt Services **	1,081,964	364,737	717,227	740,103	375,366
7	Transportation	1,266,835	886,960	379,875	1,799,768	912,808
8	Municipal Retirement	348,457	177,513	170,944	360,200	182,687
9	Capital Improvements	0		0		0
10	Working Cash	3,825	2,124	1,701	4,310	2,186
11	Tort Immunity	3,825	2,124	1,701	4,310	2,186
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	4,655,862	2,403,258	2,252,604	4,876,551	2,473,293
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	584,412	394,474	189,938	800,444	405,970
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	28,211,184	14,781,252	13,429,932	29,993,252	15,212,000
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				

	SCHEDULE OF LONG-TERM DEBT									
	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 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	GO Limited School Bonds, Series 2010	12/07/10	4,895,000	3	1,105,000			555,000	555,000	555,000
32	GO Limited Tax School Bonds, Series 2015	12/15/15	3,345,000	3	1,625,000			895,000	730,000	730,000
33	Equipment Lease	01/06/15	140,818	7	50,822			32,864	17,958	17,958
34	GO Limited Tax School Bonds, Series 2019	03/22/19	12,640,000	1		12,640,000			12,640,000	12,640,000
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			21,020,818		2,780,822	12,640,000	0	1,477,864	13,942,958	13,942,958

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 _____
53 2. Funding Bonds	5. Tort Judgment Bonds	8. Other _____
54 3. Refunding Bonds	6. Building Bonds	9. Other _____

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

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2018											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		4,655,862				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees					10-1970					19,706	
8	School Facility Occupation Tax Proceeds					30 or 60-1983						
9	Driver Education					10 or 20-3370					26,336	
10	Other Receipts (Describe & Itemize)					--						
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						0	4,655,862	0	0	46,042	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000		4,655,862			46,042	
15	Facilities Acquisition & Construction Services					20 or 60-2530						
16	Tort Immunity Services					10, 20, 40-2360-2370						
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt					30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300						
20	Debt Services Other (Describe & Itemize)					30-5400						
21	Total Debt Services									0		
22	Other Disbursements (Describe & Itemize)					--						
23	Total Disbursements						0	4,655,862	0	0	46,042	
24	Ending Cash Basis Fund Balance as of June 30, 2019							0	0	0	0	
25	Reserved Fund Balance					714						
26	Unreserved Fund Balance					730	0	0	0	0	0	

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32						Total Claims Payments:					
32						Total Reserve Remaining:					
34	<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
4	Land	220										
5	Non-Depreciable Land	221	941,514			941,514						941,514
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	40,121,361			40,121,361	50	18,475,831	805,432		19,281,263	20,840,098
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	2,224,083			2,224,083	20	1,309,485	66,299		1,375,784	848,299
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	3,053,275	68,062	467,398	2,653,939	10	2,629,459	123,999	467,398	2,286,060	367,879
13	5 Yr Schedule	252				0	5				0	0
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260	4,155,164	25,228,969		29,384,133	--					29,384,133
16	Total Capital Assets	200	50,495,397	25,297,031	467,398	75,325,030		22,414,775	995,730	467,398	22,943,107	52,381,923
17	Non-Capitalized Equipment	700				294,807	10		29,481			
18	Allowable Depreciation								1,025,211			

	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		\$	26,405,025
9	O&M	Expenditures 15-22, L151	Total Expenditures			2,400,189
10	DS	Expenditures 15-22, L174	Total Expenditures			1,874,694
11	TR	Expenditures 15-22, L210	Total Expenditures			1,995,736
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			834,153
13	TORT	Expenditures 15-22, L342	Total Expenditures			3,826
14			Total Expenditures		\$	33,513,623
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)		\$	39,270
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)			26,070
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+)	1125 Pre-K Programs			71,025
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K			216,377
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600 Summer School Programs			14,569
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			989,155
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			470
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			8,450
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000 Community Services			72,435
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			1,619,568
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			62,082
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			220,804
56	O&M	Expenditures 15-22, L130, Col K - (G+)	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			5,980
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment			74,003
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			1,477,864
62	TR	Expenditures 15-22, L185, Col K - (G+)	3000 Community Services			0
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units			0
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs			4,150
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K			6,552
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			1,251
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services			25
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)		\$	4,910,100
77			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)			28,603,523
78			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019			1,306.70
79			Estimated OEPP (Line 77 divided by Line 78)		\$	21,889.89
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
5						
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			261,694
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			95,445
96	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			173,681
97	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)			0
98	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks			102
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			16,950
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			34,201
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			488,277
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education			6,475
107	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300 Total Bilingual Ed			0
108	ED	Revenues 9-14, L146, Col C	3360 State Free Lunch & Breakfast			2,248
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			26,336
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation			676,678
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			3,664
122	ED	Revenues 9-14, L177, Col C	4045 Head Start (Subtract)			0
123	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100 Total Title V			0
125	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200 Total Food Service			155,606
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I			196,766
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV			4,561
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			475,155
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			0
130	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0
132	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700 Total CTE - Perkins			6,232
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 (LIPLPE)			0
162	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920 McKinney Education for Homeless Children			1,507
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			52,810
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			34,540
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			123,080
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 **			568,098
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***			13,328
174			Total Deductions for PCTC Computation Line 84 through Line 172		\$	3,417,434
175			Net Operating Expense for Tuition Computation (Line 77 minus Line 174)			25,186,089
176			Total Depreciation Allowance (from page 26, Line 18, Col I)			1,025,211
177			Total Allowance for PCTC Computation (Line 175 plus Line 176)			26,211,299
178			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019			1,306.70
179			Total Estimated PCTC (Line 177 divided by Line 178) *		\$	20,059.16
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)
<i>Enter as shown here: ED-Instruction-Other</i>	<i>10-1000-600</i>	<i>Company Name</i>	<i>500,000</i>	<i>25,000</i>	<i>475,000</i>
ED-Food Services-Purchased Services	10-2560-300	Aramark Services, Inc	336,720	25,000	311,720
TR-Pupil Transportation Services-Purchased Services	40-2550-300	Aurora Naper Transportation, Inc.	97,520	25,000	72,520
ED-Instruction-Other	10-1000-600	Camelot Education	32,087	25,000	7,087
O&M-Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Gee Heating & Air Conditioning, Inc	55,900	25,000	30,900
ED-Instruction-Other	10-1000-600	Giant Steps Illinois, Inc	256,158	25,000	231,158
ED-Instruction-Other	10-1000-600	GlenOaks Therapeutic Day School	71,138	25,000	46,138
O&M-Oper. & Maint. Plant Services-Purchased Services	20-2540-300	James Harold Beutjer Plumbing & Heat	42,771	25,000	17,771
ED-Instruction-Other	10-1000-600	Marklund	83,515	25,000	58,515
ED-Instruction-Other	10-1000-600	Parkland Preparatory Academy, Inc	31,822	25,000	6,822
ED-General Admin.-Purchased Services	10-2300-300	Scariano, Himes and Petrarca, Ltd	48,704	25,000	23,704
ED-Instruction-Other	10-1000-600	SEAL of Illinois, Inc	107,478	25,000	82,478
ED-General Admin.-Purchased Services	10-2300-300	SELF	78,481	25,000	53,481
ED-Instruction-Other	10-1000-600	Soaring Eagle Academy, Inc	279,579	25,000	254,579
ED-Community Services-Purchased Services	10-3000-300	Staffing Options & Solutions LLC	38,398	25,000	13,398
ED-General Admin.-Purchased Services	10-2300-300	Suburban School Cooperative Insurance F	110,178	25,000	85,178
TR-Pupil Transportation Services-Purchased Services	40-2550-300	Sunrise Southwest LLC	624,611	25,000	599,611
O&M-Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Tovar Snow Professionals	66,796	25,000	41,796
O&M-Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Valley Commerical Services, LLC	33,545	25,000	8,545
ED-Data Processing Services-Purchased Services	10-2660-300	Village of Lisle	158,875	25,000	133,875
O&M-Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Village of Lisle	70,775	25,000	45,775
ED-Instruction-Other	10-1000-600	Virtual Connections Academy	26,596	25,000	1,596
TR-Pupil Transportation Services-Purchased Services	40-2550-300	Westway Coach, Inc	1,129,497	25,000	1,104,497
				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>				155,606			
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .				24,331			
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			16,943,264		16,943,264	
20	Support Services:							
21	Pupil	2100			1,977,108		1,977,108	
22	Instructional Staff	2200			1,161,631		1,161,631	
23	General Admin.	2300			968,996		968,996	
24	School Admin	2400			2,206,819		2,206,819	
25	Business:							
26	Direction of Business Spt. Srv.	2510	147,119	0	147,119	0	0	
27	Fiscal Services	2520	287,062	0	287,062	0	0	
28	Oper. & Maint. Plant Services	2540		2,512,254	2,512,254		0	
29	Pupil Transportation	2550		2,004,937			2,004,937	
30	Food Services	2560		181,634			181,634	
31	Internal Services	2570	0	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		122,123			122,123	
36	Staff Services	2640	212,427	0	212,427	0	0	
37	Data Processing Services	2660	703,052	0	703,052	0	0	
38	Other:	2900		0			0	
39	Community Services	3000		72,460			72,460	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(3,231,144)		(3,231,144)	
41	Total			1,349,660	24,920,082	3,861,914	22,407,828	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	1,349,660	Total Indirect Costs:	3,861,914	
44				Total Direct Costs:	24,920,082	Total Direct Costs:	22,407,828	
45				=	5.42%	=	17.23%	
46								

	A	B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTSOURCING				
2	School Code, Section 17-1.1 (<i>Public Act 99-001</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	Lisle CUSD 202				
7	19-022-2020-26				
8	<i>Check box if this schedule is not applicable.....</i>	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➔				
10	Service or Function (<i>Check all that apply</i>)				Barriers to Implementation
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits	X	X	N/A	
15	Energy Purchasing	X	X	N/A	
16	Food Services	X	X	N/A	
17	Grant Writing				
18	Grounds Maintenance Services	X	X	N/A	
19	Insurance	X	X	N/A	
20	Investment Pools	X	X	N/A	
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development				
25	Shared Personnel	X	X	N/A	
26	Special Education Cooperatives	X	X	N/A	
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing	X	X	N/A	
29	Technology Services	X	X	N/A	
30	Transportation	X	X	N/A	
31	Vocational Education Cooperatives	X	X	N/A	
32	All Other Joint/Cooperative Agreements	X	X	N/A	
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	Insurance: School Employees Loss Fund (SELF) - Worker's Compensation, Suburban School Cooperative Insurance Pool (SSCIP) - Property				
42	Technology Services: Joint Agreement with the Village of Lisle, Lisle-Woodridge Fire Protection District, Lisle Library, and other private or				
43	Technology Services: Intergovernmental Agreement with the Village of Lisle for managed information technology services				

	F	G	H	I	J	K
1	OURCING					
2	(7-0357)					
3						
5						
6						
7						
8	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
9						
10	(Limit text to 200 characters, for additional space use line 33 and 38)					
11						
12						
13						
14	Educational Benefit Cooperative					
15	Illinois Gas Cooperative, Illinois Energy Consortium					
16	Aramark Educational Services					
17						
18	Agreement with Lisle Park District for grounds maintenance					
19	See additional sapce below					
20	Illinois School District Liquid Asset Fund					
21						
22						
23						
24						
25	School Resource Officer with the Village of Lisle					
26	School Association for Special Education in DuPage County (SASED)					
27						
28	Purchasing Cooperatives: Southeast DuPage Purchasing Group, TIPS, Sourcewell, NCPA					
29	See additional space below					
30	Westway Coach, Sunrise Transportation					
31	Tecnhology Center of DuPage					
32	Agreement with Lisle Park District for use of athletic fields					
33						
34						
35						
36						
37						
38						
40						
41	& Casualty					
42	ganizations located in Lisle for shared dark fiber					
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: Lisle CUSD 202
 RCDT Number: 19-022-2020-26

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	319,554		319,554	336,690		336,690
2. Special Area Administration Services	2330	269,601		269,601	271,450		271,450
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	126,923	0	126,923	143,630		143,630
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		716,078	0	716,078	751,770	0	751,770
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							5%

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. Assets 7-8; 60-190; Deposits
2. Revenues 9-14; Other Local Revenues; \$787 from miscellaneous sources
3. Revenues 9-14; Other Restricted Revenue from State Sources; \$1,046 from Library Grant and \$2,618 from Other State Revenue
4. Revenues 9-14; 10-1614 Sales to Pupils - Other; \$1,666 reduced lunch sales
5. Expenditures 15-22; 10-2190 Other Support Services - Pupils; \$80,302 lunchroom supervisors
6. Expenditures 15-22; 30-5400-300 Debt Service - Other; \$193,489 Costs of Issuance
7. Expenditures 15-22; 30-5400-600 Debt Service - Other; \$750 service charges on bonds
8. Expenditures 15-22; 50-2190 Other Support Services - Pupils; \$7,191 lunchroom supervisors

Reference Pages.

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

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2020 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	The "deficit reduction plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<ul style="list-style-type: none"> • If the FY2020 school district budget already requires a deficit reduction plan, and one was submitted, an updated (amended) budget is not required. 					
5	<ul style="list-style-type: none"> • If the Annual Financial Report requires a deficit reduction plan even though the FY2020 budget does not, a completed deficit reduction plan is still required. 					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	27,051,182	2,329,372	2,116,518	113,340	31,610,412
9	Direct Expenditures	26,405,025	2,400,189	1,995,736		30,800,950
10	Difference	646,157	(70,817)	120,782	113,340	809,462
11	Fund Balance - June 30, 2019	25,144,488	2,277,091	1,978,239	802,615	30,202,433
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

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

DISTRICT/JOINT AGREEMENT NAME Lisle CUSD 202	RCDT NUMBER 19-022-2020-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 065-037815	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Keith Filipiak		NAME AND ADDRESS OF AUDIT FIRM Lauterbach & Amen, LLP 668 N. River Road Naperville	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 5211 Center Avenue Lisle 60532		E-MAIL ADDRESS: mberan@lauterbachamen.com	
		NAME OF AUDIT SUPERVISOR Matt Beran	
		CPA FIRM TELEPHONE NUMBER 6303931483	FAX NUMBER 6303932516

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

**Lisle CUSD 202
19-022-2020-26**

SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

Lisle CUSD 202
19-022-2020-26
SINGLE AUDIT INFORMATION CHECKLIST

Including, but not limited to:

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

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

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

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

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

Lisle CUSD 202
19-022-2020-26

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	\$	1,061,307
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200		-
Value of Commodities Indirect Cost Info 29, Line 11			24,331
Less: Medicaid Fee-for-Service Program Revenues 9-14, Line 264	Account 4992		(123,080)
AFR TOTAL FEDERAL REVENUES:		\$	962,558

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

-----	-----
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ADJUSTED AFR FEDERAL REVENUES \$ 962,558

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 962,559

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

Rounding		\$	(1)
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-----	-----	-----	-----
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ADJUSTED SEFA FEDERAL REVENUE: \$ 962,558

DIFFERENCE: \$ -

Lisle CUSD 202
19-022-2020-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2019

Federal Grantor/Pass-Through Grantor Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/17-6/30/18 (C)	Year 7/1/18-6/30/19 (D)	Year 7/1/17-6/30/18 (E)	Year 7/1/17-6/30/18 Pass through to Subrecipients	Year 7/1/18-6/30/19 (F)			
Child Nutrition Cluster										
US Department of Agriculture										
Illinois State Board of Education										
National School Lunch Program	10.555	2018-4210	128,421	28,862	128,421	-	28,862	-	157,283	
National School Lunch Program	10.555	2019-4210	-	126,745	-	-	126,745	-	126,745	
Commodities (Non-Cash)	10.555	N/A	-	17,045	-	-	17,045	-	17,045	
Commodities - DoD F&V (Non-Cash)		N/A	-	7,286	-	-	7,286	-	7,286	
Total US Department of Agriculture			128,421	179,938	128,421	-	179,938	-	308,359	
Total Child Nutrition Cluster			128,421	179,938	128,421	-	179,938	-	308,359	
Special Education (IDEA) Cluster										
Department of Education										
School Association for Special Education in DuPage County										
Special Education - Grants to States (IDEA Flow Through) (M)	84.027	2019-4620	-	475,155	-	-	475,155	-	475,155	
Special Education - Preschool Grants (IDEA Preschool) (M)	84.173	2019-4600	-	11,050	-	-	11,050	-	11,050	
Total Department of Education			-	486,205	-	-	486,205	-	486,205	
Total Special Education (IDEA) Cluster			-	486,205	-	-	486,205	-	486,205	
Other Programs										
Department of Education										
Illinois State Board of Education										
Title I - Low Income	84.010	2018-4300	76,325	97,958	174,283	-	97,958	-	272,241	202,045
Title I - Low Income	84.010	2019-4300	-	98,808	-	-	98,808	-	98,808	216,662
Title II - Teacher Quality	84.367	2018-4932	39,989	19,551	59,540	-	19,551	-	79,091	101,066
Title II - Teacher Quality	84.367	2019-4932	-	33,259	-	-	33,259	-	33,259	100,122
Title IVa - Student Support and Academic Enrichment	84.365	2018-4400	-	4,561	-	-	4,561	-	4,561	10,000

DuPage Area Occupational Education System											
Career and Technical Education - Basic Grants to States	84.048	2019	-	6,232	-	-	6,232	-	-	6,232	
DuPage Regional Office of Education											
Education for Homeless Children and Youth	84.196	2019	-	1,507	-	-	1,507	-	-		
Total Department of Education			116,314	261,876	233,823	-	261,876	-	-	495,699	
Department of Health and Human Services											
Illinois Department of Healthcare and Family Services											
Medical Assistance Program (Medicaid; Title XIX)	93.778	N/A	-	34,540	-	-	34,540	-	-	34,540	
Total Department of Health and Human Services			-	34,540	-	-	34,540	-	-	34,540	
Total Other Programs			116,314	296,416	233,823	-	296,416	-	-	530,239	
Total Federal Awards			244,735	962,559	362,244	-	962,559	-	-	1,324,803	

- (M) Program was audited as a major program as defined by §200.518.

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Lisle CUSD 202
19-022-2020-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? YES X 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? YES X 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)? YES X NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
84.027 / 84.173	IDEA Cluster	486,205
Total Amount Tested as Major		\$486,205

Total Federal Expenditures for 7/1/17-6/30/18 \$962,559

% tested as Major 50.51%

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

Auditee qualified as low-risk auditee? X YES NO

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

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

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

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

the name of the cluster.

Lisle CUSD 202
19-022-2020-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

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

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

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

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

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

**Lisle CUSD 202
19-022-2020-26
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
None		

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.



**INDEPENDENT AUDITORS' REPORT
ON THE ANNUAL FINANCIAL REPORT**

November 12, 2019

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

We have audited the basic financial statements of Lisle Community Unit School District No. 202 (the "District") as of and for the year ended June 30, 2019, and have issued our report thereon, dated November 12, 2019, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to November 12, 2019.

The accompanying Annual Financial Report, Form ISBE SD50-35/JA50-60, for the District as of and for the year ended June 30, 2019 has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, estimate indirect cost rate for federal programs, report on shared service or outsourcing, administrative cost worksheet, and itemization schedule, as listed in the table of contents, which were not audited, and on which we express no opinion, 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 themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information, except for those portions identified above as not audited, is fairly stated in all material respects in relation to the basic financial statements as a whole.

The answers to questions 1 through 25 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2019.

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

LISLE COMMUNITY UNIT SCHOOL
DISTRICT 202, ILLINOIS

SINGLE AUDIT REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2019

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202, ILLINOIS

TABLE OF CONTENTS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	1
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	2
REPORTS OF INDEPENDENT AUDITORS	
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	3 - 4
Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by Uniform Guidance and on the Schedule of Expenditures of Federal Awards	5 - 7
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	8 - 11

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202, ILLINOIS

**Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2019**

Federal Grantor	Pass-Through Grantor	Program Title	Federal CFDA Number	Program/Grant Number	Expenditures	Amount Provided to Subrecipients
Child Nutrition Cluster						
United States Department of Agriculture	Illinois State Board of Education	National School Lunch Program	10.555	2018-4210	\$ 28,862	-
				2019-4210	126,745	-
		Commodities (Non-Cash)	10.555	N/A	17,045	-
		Commodities (DoD F&V)	10.555	N/A	7,286	-
Total Child Nutrition Cluster					179,938	-
Special Education Cluster (IDEA)						
Department of Education	School Association for Special Education in DuPage County	Special Education—IDEA Flowthrough	84.027	4620	475,155	-
		Special Education—IDEA Preschool	84.173	4600	11,050	-
		Total IDEA Cluster				
Other Programs						
Department of Education	Illinois State Board of Education	Title I - Low Income	84.010	2018-4300	97,958	-
				2019-4300	98,808	-
				Total 84.010		
Department of Education	Illinois State Board of Education	Title II - Teacher Quality	84.367	2018-4932	19,551	-
				2019-4932	33,259	-
				Total 84.367		
Department of Education	DuPage Area Occupational Education System	Career and Technical Education -- Basic Grants to States	84.048	N/A	6,232	-
Department of Education	Illinois State Board of Education	Title IVA Student Support & Academic Enrichment	84.424	2018-4400	4,561	-
Department of Education	DuPage Regional Office of Education	Education for Homeless Children and Youth	84.196	N/A	1,507	-
Department of Health and Human Services	Illinois Department of Healthcare and Family Services	Medical Assistance Program	93.778	N/A	34,540	-
TOTAL FEDERAL AWARDS EXPENDED					962,559	-

*Denotes major federal program

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202, ILLINOIS

Notes to the Schedule of Expenditures of Federal Awards June 30, 2019

NOTE 1 – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the School District under programs of the federal government for the year ended June 30, 2019. The information in this Schedule is presented in accordance with the requirements of Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the Schedule presents only a selected portion of the operations of the School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures

Expenditures reported on the Schedule are reported on the cash basis of accounting.

Pass-Through Entities

Pass-through entity identifying numbers are presented on the Schedule where available.

NOTE 3 – 10% De Minimis Indirect Cost Rate

The School District has elected to use a rate other than the 10% de minimis indirect cost rate as permitted by 2 CFR Section 200.414

NOTE 4 – Noncash Transactions

The School District received \$24,331 of Federal non-cash commodities passed through the Illinois State Board of Education.



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

November 12, 2019

Members of the Board of Education
Lisle Community Unit School District 202
Lisle, 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 the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District 202 ("District"), Illinois, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 12, 2019.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District'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 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*.

We noted certain other matters that we reported to management of the District in a separate letter dated November 12, 2019.

Purpose of this Report

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP



**INDEPENDENT AUDITORS' REPORT
ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY UNIFORM GUIDANCE
AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

November 12, 2019

Members of the Board of Education
Lisle Community Unit School District 202
Lisle, Illinois

Report on Compliance for Each Major Federal Program

We have audited the Lisle Community Unit School District 202 ("District"), Illinois' compliance with the types of compliance requirements described in the *Uniform Guidance Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2019. The District's major federal programs are identified in the summary of auditor's results section of the accompany schedule of findings and questioned costs.

Management 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 the District'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 Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and Uniform Guidance required 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 the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe 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 of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the Lisle Community Unit School District 202, Illinois 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 the District 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 the District'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 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 the District's internal control over compliance.

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. 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.

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.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District 202, Illinois as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated November 12, 2019, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 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 is fairly stated in all material respects in relation to the basic financial statements as a whole.

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 Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202, ILLINOIS

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2019**

SECTION 1 – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued on the financial statements:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified:	No
Significant deficiencies identified:	No
Noncompliance material to the financial statements noted:	No
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance, Section .510(a):	No

Federal Awards

Type of auditor’s report issued on compliance for major programs:	Unmodified
Internal control over major programs:	
Material weakness(es) identified:	No
Significant deficiencies identified:	No
Major programs identified:	
<u>CFDA Number(s)</u>	<u>Name of Federal Program/Cluster</u>
84.027/ 84.173	IDEA Cluster
Dollar threshold used to distinguish between Type A and Type B programs:	\$750,000
Auditee qualified as a low-risk auditee:	No

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202, ILLINOIS

**Schedule of Findings and Questioned Costs – Continued
Year Ended June 30, 2019**

SECTION 2 – FINANCIAL STATEMENT AUDIT FINDINGS

None

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202, ILLINOIS

**Schedule of Findings and Questioned Costs – Continued
Year Ended June 30, 2019**

SECTION 3 – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202, ILLINOIS

**Schedule of Findings and Questioned Costs – Continued
Year Ended June 30, 2019**

SECTION 4 – PRIOR YEAR AUDIT FINDINGS

None

FOR DISCUSSION

**Lisle Community Unit School District 202
Finance Committee Meeting
December 16, 2019**

SUBJECT: Final 2019 Real Estate Tax Levy

BACKGROUND DATA: Included in the Board Packet is the resolution to adopt the 2019 Real Estate Tax Levy. The recommended tax levy and distribution to each of the individual funds is contained within the action sheet and the resolution. The 2019 Real Estate Tax Levy Report and Tax Levy Presentation were included in the November 25, 2019 Finance Committee Packet.

The Administration will briefly review the information mentioned above and answer any additional questions regarding the final 2019 Real Estate Tax Levy at Monday night's meeting.