

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14

(Christian County, Illinois)

ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2018

Due to ROE on Monday, October 15th
 Due to ISBE on Thursday, November 15th
 SDJA18

School District
 Joint Agreement

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

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number:
 03-011-0140-24
 County Name:
 Christian
 Name of School District/Joint Agreement:
 South Fork Community Unit School District No. 14
 Address:
 612 Dial Street - P.O. Box 20
 City:
 Kircaid
 Email Address:
 612 Dial Street - P.O. Box 20
 Zip Code:
 62540

Annual Financial Report

Type of Auditor's Report Issued:

Qualified Unqualified
 Adverse
 Disclaimer

Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):
 Ron Graham
 Email Address:
 Telephone:
 217-237-4333 x222
 Fax Number:
 217-237-4370
 Signature Date:
 9-19-2018

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

Accounting Basis:

CASH
 ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit

Send PDF & File

0

Single Audit Status:

YES NO Are Federal expenditures greater than \$750,000?
 YES NO Is all Single Audit information completed and attached?
 YES NO Were any financial statement or federal award findings issued?

Reviewed by Township Treasurer (Cook County only)

Township Treasurer Name (Type or Print):
 Name of Township:
 Email Address:
 Telephone:
 Signature & Date:

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 (calls) 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 (call).

Certified Public Accountant Information

Name of Auditing Firm:
 LMHN, Ltd.
 Name of Audit Manager:
 M. Adam Mathias, CPA, PFS, CVA
 Address:
 800 N. Webster Street
 City:
 Taylorville
 State:
 IL
 Zip Code:
 62568
 Phone Number:
 217-824-9661
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 217-824-2415
 IL License Number (8 digit):
 066-003847
 Expiration Date:
 11/30/2018
 Email Address:

Reviewed by Regional Superintendent/Cook ISB

Regional Superintendent/Cook ISB Name (Type or Print):
 Email Address:
 Telephone:
 Signature & Date:

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
TABLE OF CONTENTS
FISCAL YEAR ENDED JUNE 30, 2018

	<u>Pages</u>
Independent Auditor's Report	1-3
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <u>Government Auditing Standards</u>	4-5
<u>Basic Financial Statements:</u>	
Statement of Assets and Liabilities Arising from Cash Transactions / Statement of Position (All Funds)	6-7
Statement of Revenues Received / Revenues, Expenditures Disbursed / Expenditures, Other Sources (Uses) and Changes in Fund Balance (All Funds)	8-9
Statement of Revenues Received / Revenues (All Funds)	10-15
Statement of Expenditures Disbursed / Expenditures, Budget to Actual (All Funds)	16-23
Notes to Financial Statements	24-41
<u>Supplementary Schedules:</u>	
Schedule of Ad Valorem Tax Receipts	42
Schedule of Short Term Debt and Long Term Debt	43
Schedule of Restricted Local Tax Levies and Tort Immunity Expenditures	44
Estimated Indirect Cost Data	45
<u>Statistical Section:</u>	
Schedule of Capital Outlay and Depreciation	46
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation 2017-2018	47-48

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
TABLE OF CONTENTS (CONTINUED)
FISCAL YEAR ENDED JUNE 30, 2018

	<u>Pages</u>
<u>Other Schedules and Itemizations:</u>	
Itemization Schedule	49
Reference Page	50
Auditor's Questionnaire	51-52
Financial Profile Information	53-54
Schedule of Cash Receipts and Disbursements - Activity Funds	55
Limitation of Administrative Costs Worksheet	56
Current Year Payment on Contracts for Indirect Cost Rate Computation	57
Report on Shared Services or Outsourcing	58

Note...The page numbers referred to above are the sequential page numbers that were assigned to each page by LMHN, Ltd. and are located at the bottom center of each page. These page numbers do not correlate to the page numbering system that ISBE utilizes on their AFR. Occasionally, the AFR will cross reference an item to another page number within the AFR. These page numbers are located on the top left or top right hand corner of each AFR page.

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BRENT J. LIVELY, CPA
M. ADAM MATHIAS, CPA, PFS, CVA
RICHARD K. HOOPER, CPA
IRIS N. NOBLET-CRITES, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
South Fork Community Unit School District No. 14
Kincaid, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of South Fork Community Unit School District No. 14 as of and for the fiscal year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 assessing the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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

As described in Note 1, the financial statements are prepared by South Fork Community Unit School District No. 14, on the basis of the financial reporting provisions and accounting practices prescribed or permitted by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of Illinois.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of South Fork Community Unit School District No. 14 as of June 30, 2018, or changes in financial position for the fiscal year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of South Fork Community Unit School District No. 14 as of June 30, 2018, and its revenue received and expenditures disbursed during the fiscal year then ended, in accordance with the financial reporting provisions and accounting practices prescribed or permitted by the Illinois State Board of Education described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise South Fork Community Unit School District No. 14’s basic financial statements. The **supplementary schedules** on pages 42 through 45, the **statistical section** on pages 46 through 48, and the **other schedules and itemizations** on pages 49 through 58 are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The **supplementary schedules** on pages 42 through 45, the **statistical section** on pages 46 through 48, and the **other schedules and itemizations** on pages 49 through 58 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued a report dated September 19, 2018, on our consideration of South Fork Community Unit School District No. 14's internal control over financial reporting and our tests of its compliance with laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering South Fork Community Unit School District No. 14's internal control over financial reporting and compliance.

LMHN LTD.

LMHN, Ltd.
Certified Public Accountants
Taylorville, Illinois

September 19, 2018

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

To the Board of Education
South Fork Community Unit School District No. 14
Kincaid, 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 accompanying financial statements of South Fork Community Unit School District No. 14 as of and for the fiscal year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated September 19, 2018. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory financial reporting provisions and accounting practices prescribed or permitted by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered South Fork Community Unit School District No. 14'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 South Fork Community Unit School District No. 14's internal control. Accordingly, we do not express an opinion on the effectiveness of South Fork Community Unit School District No. 14's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of 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 the internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, we identified a deficiency in internal control over financial reporting, described below, that we consider to be a material weakness.

Finding 2018-01: Lack of Segregation of Incompatible Duties

Criteria: Access to physical assets, the related accounting records and all phases of transactions must be segregated between different individuals.

Condition: The District has not segregated incompatible duties. Access to both physical assets, to the related accounting records and all phases of transactions cannot be properly controlled.

Cause: Because the District has limited personnel resources, it is not possible to segregate incompatible duties.

Effect: By not segregating incompatible duties, the possibility exists that unintentional or intentional errors or irregularities could exist and not be promptly detected.

Recommendations: The District should review their internal control structure, as it relates to the segregation of incompatible duties, and determine a course of action.

Views of responsible officials and corrective action plan: Due to their limited financial resources, the District cannot hire enough employees to adequately segregate incompatible duties. However, the Superintendent and Board of Education will closely monitor monthly reconciliations and financial reports to help mitigate the risks associated with not segregating incompatible duties.

Compliance and Other Matters

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

The South Fork Community Unit School District No. 14's Response to the Finding

The South Fork Community Unit School District No. 14's response to the finding identified in our audit is described above. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

Purpose of this Report

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

LMHN LTD.

LMHN, Ltd.
Certified Public Accountants
Taylorville, Illinois

September 19, 2018

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14

BASIC FINANCIAL STATEMENTS

FISCAL YEAR ENDED JUNE 30, 2018

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

A	B	C	D	E	F	G	H	I	J	K
	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
ASSETS (Enter Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹	120	890,068	90,348	42,297	292,323	65,685	108,565	47,215	13,621	31,361
Investments	130							293,724		
Taxes Receivable	140									
Interfund Receivables	150									
Intergovernmental Accounts Receivable	160									
Other Receivables	170									
Inventory	180									
Prepaid Items	190									
Other Current Assets (Describe & Itemize)										
Total Current Assets		890,068	90,348	42,297	292,323	65,685	108,565	340,989	13,621	31,361
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
CURRENT LIABILITIES (400)										
Interfund Payables	410									
Intergovernmental Accounts Payable	420									
Other Payables	430									
Contracts Payable	440									
Loans Payable	460									
Salaries & Benefits Payable	470									
Payroll Deductions & Withholdings	480	190								
Deferred Revenues & Other Current Liabilities	490				36					
Due to Activity Fund Organizations	495									
Total Current Liabilities		190	0	0	36	0	0	0	0	0
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities										
Reserved Fund Balance	714						62,554			
Unreserved Fund Balance	730	889,878	90,348	42,297	292,287	65,685	46,011	340,999	13,621	31,361
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		890,068	90,348	42,297	292,323	65,685	108,565	340,999	13,621	31,361

The accompanying notes are an integral part of these financial statements.

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

A		B	L	M	N
ASSETS (Enter Whole Dollars)		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1					
2					
3	CURRENT ASSETS (1000)				
4	Cash (Accounts 111 through 115) ¹		66,783		
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		66,783		
14	CAPITAL ASSETS (2000)				
15	Works of Art & Historical Treasures	210			
16	Land	220		28,500	
17	Building & Building Improvements	230		4,159,395	
18	Site Improvements & Infrastructure	240		24,084	
19	Capitalized Equipment	250		687,240	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			42,287
22	Amount to be Provided for Payment on Long-Term Debt	350			1,217,703
23	Total Capital Assets			4,899,219	1,260,000
24	CURRENT LIABILITIES (4000)				
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			
34	Total Current Liabilities		66,783		
35	LONG-TERM LIABILITIES (5000)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			1,260,000
37	Total Long-Term Liabilities				1,260,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			4,899,219	
41	Total Liabilities and Fund Balance		66,783	4,899,219	1,260,000

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(50) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3 RECEIPTS/REVENUES										
4 LOCAL SOURCES	1868	552,141	89,384	140,039	55,919	75,177	137,431	6,679	34,742	10,013
5 FLOW-THROUGH RECEIPTS/REVENUES FROM THE DISTRICT TO ANOTHER DISTRICT	2009	0	0	0	0	0	0	0	0	0
6 STATE SOURCES	3000	2,026,349	31,000	2,200	92,572	18,750	0	0	30,300	0
7 FEDERAL SOURCES	4000	324,842	0	0	0	0	0	0	0	0
8 Total Direct Receipts/Revenues		2,903,332	120,384	142,239	148,491	93,927	137,431	6,679	65,042	10,013
9 Receipts/Revenues for "On Behalf" Payments ²	3998	877,841								
10 Total Receipts/Revenues		3,781,173	120,384	142,239	148,491	93,927	137,431	6,679	65,042	10,013
DISBURSEMENTS/EXPENDITURES										
11 Instruction	1863	1,445,266				34,989				
12 Support Services	2000	693,928	106,727		110,046	57,866	204,071		64,699	6,849
14 Community Services	9000	0	0	0	0	0	0	0	0	0
15 Payments to Other Benefits & Government Units	4000	335,831	0	0	0	0	0	0	0	0
16 O&M Services	5100	0	0	142,097	0	0	0	0	0	0
17 Total Direct Disbursements/Expenditures		2,475,025	106,727	142,097	110,046	92,855	204,071		64,699	6,849
18 Disbursements/Expenditures for "On Behalf" Payments ⁴	4180	877,841								
19 Total Disbursements/Expenditures		3,352,866	106,727	142,097	110,046	92,855	204,071		64,699	6,849
20 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ⁵		428,307	13,657	142	38,445	1,072	(68,640)	6,679	343	3,164
OTHER SOURCES/USES OF FUNDS										
22 OTHER SOURCES OF FUNDS (70 %)										
23 PERMANENT TRANSFER FROM VARIOUS FUNDS										
24 Abolishment of the Working Cash Fund ¹²	7110									
25 Abatement of the Working Cash Fund ¹²	7110									
26 Transfer of Working Cash Fund Interest	7120									
27 Transfer Among Funds	7130									
28 Transfer of Interest	7140									
29 Transfer from Capital Project Fund to O&M Fund	7150									
30 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
SALE OF BONDS (70 %)										
32 Principal on Bonds Sold	7210									
33 Premium on Bonds Sold	7220									
34 Accrued Interest on Bonds Sold	7230									
35 Sale or Compensation for Fixed Assets ⁶	7300									
36 Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
37 Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
38 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
39 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
40 Transfer to Capital Projects Fund	7800			0						
41 ISBE Loan Proceeds	7900									
42 Other Sources Not Classified Elsewhere	7990									
43 Total Other Sources of Funds		0	0	0	0	0	0	0	0	0
44										

The accompanying notes are an integral part of these financial statements.

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Act #	(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
2	RECEIPTS/REVENUES FROM LOCAL SOURCES (10000)										
3	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
4	Designated Purposes Levies (1110-1120) 7	1189	479,013	87,133	139,786	55,035	20,989		4,925	34,694	9,918
5	Leasing Purposes Levy 8	1130	3,705								
6	Special Education Purposes Levy	1140	10,828								
7	FICA/Medicare Only Purposes Levies	1150									
8	Area Vocational Construction Purposes Levy	1160									
9	Summer School Purposes Levy	1170									
10	Other Tax Levies (Describe & Itemize)	1190									
11	Total Ad Valorem Taxes Levied by District		493,546	87,133	139,786	55,035	40,826	0	4,925	34,694	9,918
12	PAYMENTS IN LIEU OF TAXES	1200									
13	Mobile Home Privilege Tax	1210									
14	Payments from Local Housing Authorities	1220									
15	Corporate Personal Property Replacement Taxes 9	1230	10,000								
16	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
17	Total Payments in Lieu of Taxes		10,000								
18	TUITION										
19	Regular - Tuition from Pupils or Parents (In State)	1300									
20	Regular - Tuition from Other Districts (In State)	1311									
21	Regular - Tuition from Other Sources (In State)	1312									
22	Regular - Tuition from Other Sources (Out of 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	0	0	0	34,143	0	0	0	0
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1400									
43	Regular - Transp Fees from Other Districts (In State)	1411									
44	Regular - Transp Fees from Other Sources (In State)	1412									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1413									
46	Regular Transp Fees from Other Sources (Out of State)	1415									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1416									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1421									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									

The accompanying notes are an integral part of these financial statements.

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
50 Summer Sch. - Transp. Fees from Other Sources (Out of State)	1424									
51 CTE - Transp Fees from Pupils or Parents (In State)	1431									
52 CTE - Transp Fees from Other Districts (In State)	1432									
53 CTE - Transp Fees from Other Sources (In State)	1433									
54 CTE - Transp Fees from Other Sources (Out of State)	1434									
55 Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56 Special Ed - Transp Fees from Other Districts (In State)	1442									
57 Special Ed - Transp Fees from Other Sources (In State)	1443									
58 Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59 Adult - Transp Fees from Pupils or Parents (In State)	1451									
60 Adult - Transp Fees from Other Districts (In State)	1452									
61 Adult - Transp Fees from Other Sources (In State)	1453									
62 Adult - Transp Fees from Other Sources (Out of State)	1454									
63 Total Transportation Fees										
64 EARNINGS ON INVESTMENTS	1500									
65 Interest on Investments	1510									
66 Gain or Loss on Sale of Investments	1520									
67 Total Earnings on Investments										
68 FOOD SERVICE										
69 Sales to Pupils - Lunch	1600									
70 Sales to Pupils - Breakfast	1611									
71 Sales to Pupils - A la Carte	1612									
72 Sales to Pupils - Other (Describe & Itemize)	1613									
73 Sales to Adults	1614									
74 Other Food Service (Describe & Itemize)	1620									
75 Total Food Service	1690									
76 DISTRICT/SCHOOL ACTIVITY INCOME										
77 Admissions - Athletic	1700									
78 Admissions - Other (Describe & Itemize)	1711									
79 Fees	1719									
80 Book Store Sales	1720									
81 Other District/School Activity Revenue (Describe & Itemize)	1730									
82 Total District/School Activity Income	1790									
83 TEXTBOOK INCOME										
84 Rentals - Regular Textbooks	1800									
85 Rentals - Summer School Textbooks	1811									
86 Rentals - Adult/Continuing Education Textbooks	1812									
87 Rentals - Other (Describe & Itemize)	1813									
88 Sales - Regular Textbooks	1819									
89 Sales - Summer School Textbooks	1821									
90 Sales - Adult/Continuing Education Textbooks	1822									
91 Sales - Other (Describe & Itemize)	1823									
92 Other (Describe & Itemize)	1829									
93 Total Textbook Income	1890									
94 OTHER REVENUE FROM LOCAL SOURCES										
95 Rentals	1899									
96 Contributions and Donations from Private Sources	1910									
97 Impact Fees from Municipal or County Governments	1920									
	1990									
		1,992	351	253	884	208	232	1,754	48	95
		1,992	351	253	884	208	232	1,754	48	95

The accompanying notes are an integral part of these financial statements.

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(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
98 Services Provided Other Districts	1940									
99 Refund of Prior Years' Expenditures	1950	480								
100 Payments of Surplus Moneys from TIF Districts	1960									
101 Drivers' Education Fees	1970	680								
102 Proceeds from Vendors' Contracts	1980									
103 School Facility Occupation Tax Proceeds	1988						137,199			
104 Payment from Other Districts	1991									
105 Sale of Vocational Projects	1992									
106 Other Local Fees (Describe & Itemize)	1993									
107 Other Local Revenues (Describe & Itemize)	1999	20,517	1,900							
108 Total Other Revenues from Local Sources		25,628	1,900							
109 Total Receipts/Revenues from Local Sources	3000	52,141	89,984	140,039	55,919	75,177	137,431	6,679	34,742	10,013
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
110										
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	6	0	0	0	0	0	0	0	0
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
115										
116 UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117 Evidence Based Funding Formula (Section 18-8.15)	3001									
118 General State Aid - Hold Harmless/Supplemental	3002	1,761,420	31,000	2,200		18,750			30,300	
119 Reorganization Incentives (Accounts 3005-3021)	3005									
120 Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121 Total Unrestricted Grants-In-Aid		1,761,420	31,000	2,200		18,750			30,300	
RESTRICTED GRANTS-IN-AID (3100 - 3999)										
122										
SPECIAL EDUCATION										
123										
124 Special Education - Private Facility Tuition	3100	71,340								
125 Special Education - Funding for Children Requiring Sp Ed Services	3105	22,542								
126 Special Education - Personnel	3110	33,474								
127 Special Education - Orphanage - Individual	3120									
128 Special Education - Orphanage - Summer Individual	3130									
129 Special Education - Summer School	3145									
130 Special Education - Other (Describe & Itemize)	3199									
131 Total Special Education		128,356	0	0	0	0	0	0	0	0
CAREER AND TECHNICAL EDUCATION (CTE)										
132										
133 CTE - Technical Education - Tech Prep	3200									
134 CTE - Secondary Program Improvement (CTEI)	3220	7,409								
135 CTE - WCEEP	3225									
136 CTE - Agriculture Education	3235									
137 CTE - Instructor Practicum	3240									
138 CTE - Student Organizations	3270									
139 CTE - Other (Describe & Itemize)	3299									
140 Total Career and Technical Education		7,409	0	0	0	0	0	0	0	0

The accompanying notes are an integral part of these financial statements.

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1											
2											
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TM and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		0								
145	State Free Lunch & Breakfast	3360	2,330								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	1,732								
148	Adult Ed (from CCC)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500									
152	Transportation - Special Education	3510				18,167					
153	Transportation - Other (Describe & Itemize)	3599				71,405					
154	Total Transportation					89,572					
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Traut Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	125,102								
159	Reading Improvement Block Grant	3715				3,000					
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3929									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999									
172	Total Restricted Grants-In-Aid		264,529								
173	Total Receipts from State Sources	3000	2,026,349	31,000	2,200	92,572	18,750			30,300	
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt										
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4005-4009)										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(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
185										
186										
187										
188										
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190										
191										
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The accompanying notes are an integral part of these financial statements.

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter whole Dollars)	Acct #	(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
232	ARRA - Title I - Neglected, Private									
233	ARRA - Title I - Delinquent, Private									
234	ARRA - Title I - School Improvement (Part A)									
235	ARRA - Title I - School Improvement (Section 1003g)									
236	ARRA - IDEA - Part B - Preschool									
237	ARRA - IDEA - Part B - Flow-Through									
238	ARRA - Title II - Technology-Formula									
239	ARRA - Title II - Technology-Competitive									
240	ARRA - McKinney - Vento Homeless Education									
241	ARRA - Child Nutrition Equipment Assistance									
242	Impact Aid Formula Grants									
243	Impact Aid Competitive Grants									
244	Qualified Zone Academy Bond Tax Credits									
245	Qualified School Construction Bond Credits									
246	Build America Bond Tax Credits									
247	Build America Bond Interest Reimbursement									
248	ARRA - General State Aid - Other Govt Services Stabilization									
249	Other ARRA Funds - II									
250	Other ARRA Funds - III									
251	Other ARRA Funds - IV									
252	Other ARRA Funds - V									
253	ARRA - Early Childhood									
254	Other ARRA Funds VII									
255	Other ARRA Funds VIII									
256	Other ARRA Funds IX									
257	Other ARRA Funds X									
258	Other ARRA Funds Ed Job Fund Program									
259	Total Stimulus Programs									
260	Race to the Top Program									
261	Race to the Top - Preschool Expansion Grant									
262	Advanced Placement Fee/International Baccalaureate									
263	Title III - Immigrant Education Program (IEP)									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)									
265	Learn & Serve America									
266	McKinney Education for Homeless Children									
267	Title II - Eisenhower Professional Development Formula									
268	Title II - Teacher Quality									
269	Federal Charter Schools									
270	Medical Matching Funds - Administrative Outreach									
271	Medical Matching Funds - Fee-for-Service Program									
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)									
273	Total Restricted Grants-Aid Received from the Federal Govt Thru the State									
274	Total Receipts/Revenues from Federal Sources	324,842	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues	2,903,332	120,384	142,239	148,491	99,927	137,431	6,675	65,042	10,013

The accompanying notes are an integral part of these financial statements.

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50
A		B	C	D	E	F	G	H	I	J	K	L																																					
Description (Enter Whole Dollars)		Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget																																					
10 - EDUCATIONAL FUND (ED)																																																	
4	INSTRUCTION (ED)	1000																																															
5	Regular Programs	1100	815,592	168,893	10,501	39,878	800	660			1,036,324	1,041,674																																					
6	Tuition Payment to Charter Schools	1115									0																																						
7	Pre-K Programs	1125	68,413	6,601	2,634	14,510					92,158	95,986																																					
8	Special Education Programs (Functions 1200-1220)	1200									0																																						
9	Special Education Programs Pre-K	1225									0																																						
10	Remedial and Supplemental Programs K-12	1250	89,729	18,108	9,864	10,227					127,928	133,746																																					
11	Remedial and Supplemental Programs Pre-K	1275									0																																						
12	Adult/Continuing Education Programs	1300									0																																						
13	CTE Programs	1400	33,035	9,809	150						42,994	43,240																																					
14	Interscholastic Programs	1500	36,742	931	11,925	11,784		3,378			64,760	64,815																																					
15	Summer School Programs	1600									0																																						
16	Gifted Programs	1650									0																																						
17	Driver's Education Programs	1700	9,800	731	162	703		10			11,406	11,505																																					
18	Bilingual Programs	1800									0																																						
19	Toutat Alternative & Optional Program	1900									0																																						
20	Pre-K Programs - Private Tuition	1910									0																																						
21	Regular K-12 Programs - Private Tuition	1911									0																																						
22	Special Education Programs K-12 - Private Tuition	1912									0																																						
23	Special Education Programs Pre-K - Tuition	1913									0																																						
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0																																						
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0																																						
26	Adult/Continuing Education Programs - Private Tuition	1916									0																																						
27	CTE Programs - Private Tuition	1917									0																																						
28	Interscholastic Programs - Private Tuition	1918									0																																						
29	Summer School Programs - Private Tuition	1919									0																																						
30	Gifted Programs - Private Tuition	1920									0																																						
31	Bilingual Programs - Private Tuition	1921									0																																						
32	Toutat Alternative/Optional Ed Progm - Private Tuition	1922									0																																						
33	Total Instruction	1000	1,053,311	205,073	35,236	77,102	800	73,744			1,445,266	1,459,066																																					
34	SUPPORT SERVICES (ED)	2000									0																																						
35	SUPPORT SERVICES - PUPILS										0																																						
36	Attendance & Social Work Services	2110			275						275	275																																					
37	Guidance Services	2120	96,589	10,253	95						107,937	107,937																																					
38	Health Services	2130	2,363		1,027						3,390	3,600																																					
39	Psychological Services	2140									0																																						
40	Speech Pathology & Audiology Services	2150									0																																						
41	Other Support Services - Pupils (Describe & Itemize)	2160	113								113	113																																					
42	Total Support Services - Pupils	2100	98,075	10,253	1,397	0	0	0	0	0	113	113																																					
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF										0																																						
44	Improvement of Instruction Services	2210			9,112						9,112	9,112																																					
45	Educational Media Services	2220									0																																						
46	Assessment & Testing	2230									0																																						
47	Total Support Services - Instructional Staff	2200	0	0	9,112	29	0	0	0	0	29	29																																					
48	SUPPORT SERVICES - GENERAL ADMINISTRATION										0																																						
49	Board of Education Services	2310			33,759	1,753		1,576			37,088	37,000																																					
50	Executive Administration Services	2320	80,772	248	275	272		1,500			83,067	83,370																																					

The accompanying notes are an integral part of these financial statements.

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct %	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
1												
2												
51	Special Area Administration Services	2330									0	
52	Tox Immunity Services	2360									0	
53	Total Support Services - General Administration	2370		248	34,034	2,025	0	3,076	0	0	120,155	120,970
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION	2400	60,772									
55	Office of the Principal Services	2410	175,670	40,529	379	269	0	670	0	0	217,517	220,940
56	Other Support Services - School Admin (Describe & Itemize)	2490										
57	Total Support Services - School Administration	2400	175,670	40,529	379	269	0	670	0	0	217,517	220,940
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520									0	
61	Operation & Maintenance of Plant Services	2520	44,544	171	1,888	933					47,547	48,180
62	Pupil Transportation Services	2540	96,877	9,353							106,230	106,410
63	Food Services	2550		180							180	200
64	Internal Services	2570			140,849	50					140,899	143,050
65	Total Support Services - Business	2500	141,421	8,704	143,072	2,210	0	0	0	0	296,390	300,770
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2680									0	
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900									0	
74	Total Support Services	2000	436,938	59,734	187,994	5,516	0	3,746	0	0	693,928	708,130
75	COMMUNITY SERVICES (ED)	3000										
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (RW)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120									0	
80	Payments for Adult/Continuing Education Programs	4130						335,831			335,831	336,786
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Other Govt Units (In-State)	4100						335,831			335,831	336,786
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units (In-State)	4200									0	
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4340									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	

The accompanying notes are an integral part of these financial statements.

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
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)	4390									0	
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4400									0	
103	DEBT SERVICES (BT)	4000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT	5000										
105	Tax Anticipation Warrants	5110										
106	Tax Anticipation Notes	5120										
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
108	State Aid Anticipation Certificates	5140										
109	Other Interest on Short-Term Debt	5150										
110	Total Interest on Short-Term Debt	5100										
111	Debt Services - Interest on Long-Term Debt	5200										
112	Total Debt Services	5000										
113	PROVISIONS FOR CONTINGENCIES (BP)	6000										
114	Total Direct Disbursements/Expenditures		1,490,249	264,507	723,230	82,018	800	413,321	0	0	2,475,025	2,498,982
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										428,307	
116												
117												
118	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
119	SUPPORT SERVICES (O&M)	2000										
120	SUPPORT SERVICES - PUPILS	2190										
121	Other Support Services - Pupils (Describe & Itemize)											
122	SUPPORT SERVICES - BUSINESS											
123	Direction of Business Support Services	2510										
124	Facilities Acquisition & Construction Services	2530										
125	Operation & Maintenance of Plant Services	2540										
126	Pupil Transportation Services	2550										
127	Food Services	2560										
128	Total Support Services - Business	2500										
129	Other Support Services (Describe & Itemize)	2900										
130	Total Support Services	2900										
131	COMMUNITY SERVICES (O&M)	3000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)	4000										
133	Payments for Regular Programs	4100										
134	Payments for Special Education Programs	4120										
135	Payments for CTE Programs	4140										
136	Other Payments to In-State Govt Units (Describe & Itemize)	4190										
137	Total Payments to Other Govt Units (In-State)	4100										
138	Payments to Other Govt Units (Out of State)	4400										
139	Total Payments to Other Govt Units	4000										
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110										
143	Tax Anticipation Notes	5120										
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
145	State Aid Anticipation Certificates	5140										

The accompanying notes are an integral part of these financial statements.

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	Salaries (300)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget
1												
2												
1746	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
1747	Total Debt Service - Interest on Short-Term Debt	5100										
1748	DEBT SERVICE - INTEREST ON LONG TERM DEBT	5200										
1749	Total Debt Services	5000										
1750	PROVISIONS FOR CONTINGENCIES (PS)	5000										
1751	Total Direct Disbursements/Expenditures	6000			27,926	78,801					106,727	110,810
1752	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures										13,657	
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST. & GOVT UNITS (DS)	6000										
156	PAYMENTS TO OTHER DIST. & GOVT UNITS (N-STATE)											
157	Payments for Regular Programs	4110										
158	Payments for Special Education Programs	4120										
159	Other Payments to In-State Govt Units (Describe & Itemize)	4130										
160	Total Payments to Other Districts & Govt Units (N-STATE)	4000										
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110										
164	Tax Anticipation Notes	5120										
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
166	State Aid Anticipation Certificates	5140										
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
168	Total Debt Services - Interest on Short-Term Debt	5100										
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)	5300										
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
172	Total Debt Services	5000										
173	PROVISIONS FOR CONTINGENCIES (PS)	5000										
174	Total Disbursements/Expenditures	6000										
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2100										
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550										
183	Other Support Services (Describe & Itemize)	2500	70,774	169	17,700	20,512				891	110,046	114,708
184	Total Support Services	9000	70,774	169	17,700	20,512				891	110,046	114,708
185	COMMUNITY SERVICES (TR)											
186	PAYMENTS TO OTHER DIST. & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (N-STATE)											
188	Payments for Regular Programs	4110										
189	Payments for Special Education Programs	4120										
190	Payments for Adult/Continuing Education Programs	4130										
191	Payments for CTE Programs	4140										

The accompanying notes are an integral part of these financial statements.

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
1												
2												
192	Payments for Community College Programs	4170										
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
194	Total Payments to Other Govt. Units (In-State)	4100										
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF STATE)	4406										
196	Total Payments to Other Govt Units	4000										
197	DEBT SERVICES (INT)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110										
200	Tax Anticipation Notes	5120										
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
202	State Aid Anticipation Certificates	5140										
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
204	Total Debt Services - Interest On Short-Term Debt	5100										
205	DEBT SERVICES - INTEREST ON LONG TERM DEBT	5200										
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Related)	5300										
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
208	Total Debt Services	5000										
209	EXPENSES FOR CONTINGENCIES (INT)	6000										
210	Total Disbursements/ Expenditures	6000										
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures		70,774	169	17,700	20,512	0	891	0	0	110,046	114,708
212											38,445	
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	Insurance (Int/SS)	1000										
215	Regular Programs	1100										
216	Pre-K Programs	1125										
217	Special Education Programs (Functions 1200-1220)	1200										
218	Special Education Programs - Pre-K	1225										
219	Remedial and Supplemental Programs - K-12	1250										
220	Remedial and Supplemental Programs - Pre-K	1275										
221	Adult/Continuing Education Programs	1300										
222	CTE Programs	1400										
223	Interscholastic Programs	1500										
224	Summer School Programs	1600										
225	Gifted Programs	1650										
226	Driver's Education Programs	1700										
227	Bilingual Programs	1800										
228	Truants' Alternative & Optional Programs	1900										
229	Total Instruction	1000										
230	SUPPORT SERVICES (Int/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110										
233	Guidance Services	2120										
234	Health Services	2130										
235	Psychological Services	2140										
236	Speech Pathology & Audiology Services	2150										
237	Other Support Services - Pupils (Describe & Itemize)	2160										

The accompanying notes are an integral part of these financial statements.

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
1												
2												
238	Total Support Services - Pupils	2100		720							720	750
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210										
241	Educational Media Services	2220										
242	Assessment & Testing	2230										
243	Total Support Services - Instructional Staff	2200		0								
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310										
246	Executive Administration Services	2320		5,172							5,172	5,220
247	Service Area Administrative Services	2330										
248	Claims Paid from Self Insurance Fund	2361										
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362										
250	Unemployment Insurance Pymts	2363										
251	Insurance Payments (Regular or Self-Insurance)	2364										
252	Risk Management and Claims Services Payments	2365										
253	Judgment and Settlements	2366										
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or	2367										
255	Refundation	2368										
256	Reciprocal Insurance Payments	2369										
257	Legal Services	2380		5,172							5,172	5,220
258	Total Support Services - General Administration											
259	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
260	Office of the Principal Services	2410		11,059							11,059	11,150
261	Other Support Services - School Administration (Describe & Itemize)	2490										
262	Total Support Services - School Administration	2400		11,059							11,059	11,150
263	SUPPORT SERVICES - BUSINESS											
264	Direction of Business Support Services	2510										
265	Fiscal Services	2520		9,150							9,150	9,250
266	Facilities Acquisition & Construction Services	2530										
267	Operation & Maintenance of Plant Services	2540		18,644							18,644	18,800
268	Pupil Transportation Services	2550		13,121							13,121	13,185
269	Food Services	2560										
270	Internal Services	2570		40,915							40,915	41,235
271	Total Support Services - Business	2500										
272	SUPPORT SERVICES - CENTRAL											
273	Direction of Central Support Services	2610										
274	Planning, Research, Development, & Evaluation Services	2620										
275	Information Services	2630										
276	Staff Services	2640										
277	Data Processing Services	2650										
278	Total Support Services - Central	2600		0							0	0
279	Other Support Services (Describe & Itemize)	2900										
280	Total Support Services	2000		57,866							57,866	58,335
281	COMMODITY SERVICES - BUSINESS	4000										
282	PAYMENTS TO OTHER AGENCIES (Describe & Itemize)	4100										
283	Payments for Regular Programs	4120										
284	Payments for Special Education Programs	4130										
	Payments for CTE Programs	4140										

The accompanying notes are an integral part of these financial statements.

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

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
2	Total Payments to Other Govt Units	4000									0	0
285	DEBT SERVICES (M/R/S)	5000										
286	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
287	Tax Anticipation Warrants	5110										
288	Tax Anticipation Notes	5120										
289	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
290	State Aid Anticipation Certificates	5140										
291	Other (Describe & Itemize)	5150										
292	Total Debt Services - Interest	5000										
293	PROVISION FOR CONTINGENCIES (M/R/S)	6000										
294	Total Disbursements/Expenditures			92,855							92,855	92,855
295	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,072	
296												
297												
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530			13,017	188,054					201,071	201,770
302	Other Support Services (Describe & Itemize)	2900										
303	Total Support Services	2000		0	13,017	188,054	0	0	0	0	201,071	201,770
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110										
307	Payments for Special Education Programs	4120										
308	Payments for CTE Programs	4140										
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4130										
310	Total Payments to Other Govt Units	4000			0							0
311	PROVISION FOR CONTINGENCIES (P&C/CT)	6000										
312	Total Disbursements/Expenditures			0	13,017	188,054	0	0	0	0	201,071	201,770
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(63,640)	
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										
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362			24,670						24,670	24,670
321	Unemployment Insurance Payments	2363			877						877	877
322	Insurance Payments (Regular or Self-Insurance)	2364			39,202						39,202	39,202
323	Risk Management and Claims Services Payments	2365										
324	Judgment and Settlements	2366										
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or	2367										
326	Reciprocal Insurance Payments	2368										
327	Legal Services	2369										
328	Property Insurance (Buildings & Grounds)	2371										
329	Vehicle Insurance (Transportation)	2372										
330	Total Support Services - General Administration	2000		0	34,699						34,699	34,699
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110										

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
1												
2												
333	Payments for Special Education Programs	4120										
334	Total Payments to other Dist & Govt Units	4000										
335	DEBT SERVICES (IF)	6600										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110										
338	Corporate Personal Prop. Tax Anticipation Notes	5130										
339	Other Interest or Short-Term Debt	5150										
340	Total Debt Services - Interest on Short-Term Debt	5000										
341	PROVISIONS FOR CONTINGENCIES (IF)	6000										
342	Total Disbursements/Expenditures		0	0	64,699	0	0	0	0	0	64,699	64,699
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										343	
345	50 - FIRE PREVENTION & SAFETY FUND (FP&S)											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530										
349	Operation & Maintenance of Plant Services	2540			6,249	600					6,849	6,895
350	Total Support Services - Business	2500	0	0	6,249	600	0	0	0	0	6,849	6,895
351	Other Support Services (Describe & Itemize)	2500										
352	Total Support Services	2000	0	0	6,249	600	0	0	0	0	6,849	6,895
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110										
355	Payments to Special Education Programs	4120										
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4130										
357	Total Payments to Other Govt Units	4000										
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110										
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
362	Total Debt Service - Interest on Short-Term Debt	5100										
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
364	Debt Service - Payments of Principal on Long-Term Debt ³⁵ (Lease/Purchase)	5300										
365	Principal Retired	5000										
366	Total Debt Service	5000										
367	PROVISION FOR CONTINGENCIES (FP&S)	6000										
368	Total Disbursements/Expenditures		0	0	6,249	600	0	0	0	0	6,849	6,895
369	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										3164	

The accompanying notes are an integral part of these financial statements.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The District operates under the management of an elected board and provides educational services to students that reside within the boundaries of the District.

In accordance with the Codification of Governmental Accounting and Financial Reporting Standards, the basic financial statements include all funds, organizations, agencies, boards, commissions and authorities for which the District is financially accountable. The District has also considered all other potential organizations for which the nature and significance of their relationships with the District are such that exclusion would cause the District's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a majority of an organization's governing body, and 1) the ability of the District to impose its will on that organization or 2) the potential for that organization to provide specific benefits to or impose specific financial burdens on the District. Based upon these criteria, the District is presented as a primary government and has no component units.

The District is a member of the Mid-State Special Education joint agreement which provides special education services for the member districts. The District pays annual assessments to the joint agreement. Separate financial statements for Mid-State Special Education can be obtained at 202 Prairie Street, Morrisonville, Illinois 62526.

In addition, the District is not aware of any entity that would exercise such oversight which would result in the District being considered a component unit of that entity.

Fund Financial Statements

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide and comply with regulatory provisions prescribed or permitted by the Illinois State Board of Education.

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

Governmental Fund Types

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

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

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Debt Services Fund: The Debt Services Fund is used to account for the accumulation of resources for and the payment of current portion of debt principal, interest and related costs.

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

Working Cash Fund: The Working Cash Fund is used to account for financial resources held by the District to be used for temporary interfund loans.

Fiduciary Fund Types

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

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

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, rather than in the governmental funds.

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

Measurement Focus and Basis of Accounting

Measurement Focus

The financial statements of all Governmental Funds and Expendable Trust Funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting

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

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

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

Budgets and Budgetary Accounting

The budget for all Governmental Fund Types and for the Working Cash Fund is prepared on the cash basis of accounting, which is the same basis of accounting that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The budget was passed on August 16, 2017 and was amended on June 27, 2018.

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

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

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

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

General Fixed Assets

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. The capitalization threshold for all assets is \$500. Depreciation accounting is not considered applicable, except to determine the per capita tuition charge. Depreciation calculated on the straight line basis for the per capita tuition charge was \$152,014 for the year ended June 30, 2018.

Building and building improvements are depreciated using useful lives of 25 to 50 years. Site improvements and infrastructure are depreciated using useful lives of 20 years. Capitalized equipment is depreciated using useful lives of 3 to 10 years.

Inventories

Inventories consist of expendable supplies held for consumption. The District maintains records of supply inventories; however, the cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

Use of Estimates

The preparation of financial statements in conformity with the cash basis of accounting requires the District to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues received and expenditures disbursed during the reporting period. Actual results could differ from these estimates.

Cash and Cash Equivalents

The District defines cash and cash equivalents as demand deposits (other than NOW accounts) with banks and other instruments with original maturities of three months or less.

Investments

Investments classified in the financial statements consist entirely of NOW accounts. Investments are carried at cost, which approximates fair value.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

By its nature as a local government unit, the District is subject to various federal, state, and local laws and contractual regulations. The District had no instances of noncompliance that are considered material to the financial statements.

The District had no material excess of expenditures/expenses over appropriations in individual funds for the fiscal year ended June 30, 2018.

The District had no deficit fund balances at June 30, 2018.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 3 – FUND BALANCE REPORTING

According to Government Accounting Standards, fund balances are to be classified into five major classifications; nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and unassigned fund balance. The regulatory model, followed by the District, only reports reserved and unreserved fund balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

Nonspendable Fund Balance

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

Restricted Fund Balance

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

Special Education Levy

Cash receipts and the related cash disbursements of this restricted levy are accounted for in the Educational Fund. Cumulative cash disbursements have exceeded cumulative cash receipts from this tax levy and there is no restriction of fund equity for future special education disbursements.

Leasing Levy

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Cumulative cash disbursements have exceeded cumulative cash receipts from this tax levy and there is no restriction of fund equity for future leasing disbursements.

School Facility Occupation Tax

Cash receipts and the related cash disbursements of this restricted tax are accounted for in the Capital Projects Fund. Cumulative cash receipts exceeded cumulative cash disbursements from this tax by \$62,554, resulting in a restricted balance in the Capital Projects Fund. This amount is shown as reserved in the Capital Projects Fund.

State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, Debt Services, Transportation, Municipal Retirement / Social Security and Tort Funds. Cash disbursements exceeded cash receipts from state grants, resulting in no restricted balances.

Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. Cash disbursements exceeded cash receipts from federal grants, resulting in no restricted balances.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 3 – FUND BALANCE REPORTING (Continued)

Social Security Levy

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Municipal Retirement / Social Security Fund. Cumulative cash disbursements have exceeded cumulative cash receipts from this tax levy and there is no restriction of fund equity for future social security disbursements.

Committed Fund Balance

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

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2018, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2018 amounted to \$68,372. This amount is shown as unreserved in the Educational Fund.

Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. As of June 30, 2018, there is nothing to report for this classification.

Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the general operating funds for amounts that have not been restricted, committed or assigned to specific purposes within the General Funds. Unassigned fund balance amounts are shown in the financial statements as unreserved fund balances in the Educational, Operations and Maintenance, Transportation and Working Cash Funds.

Regulatory – Fund Balance Definitions

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

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 3 – FUND BALANCE REPORTING (Continued)

Reconciliation of Fund Balance Reporting

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Non-spendable	Restricted	Committed	Assigned	Unassigned	Financial Statements Reserved	Financial Statements Unreserved
Educational	\$ -	\$ -	\$ 68,372	\$ -	\$ 821,506	\$ -	\$ 889,878
Operations and Maintenance	-	-	-	-	90,348	-	90,348
Debt Services	-	42,297	-	-	-	-	42,297
Transportation	-	292,287	-	-	-	-	292,287
Municipal Retirement/Social Security	-	65,685	-	-	-	-	65,685
Capital Projects	-	108,565	-	-	-	62,554	46,011
Working Cash	-	-	-	-	340,939	-	340,939
Tort	-	13,621	-	-	-	-	13,621
Fire Prevention and Safety	-	31,361	-	-	-	-	31,361

Expenditures of Fund Balance

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

NOTE 4 - DEPOSITS AND INVESTMENTS

Permitted Investments

The District is allowed to invest excess funds as authorized by The School Code of Illinois.

Policies

The District adopted a formal investment of public funds policy in October, 2004. According to the policy, the following guidelines should be used to meet the general investment objectives:

Safety of Principal – Every investment is made with safety as the primary overriding concern. Each investment transaction shall ensure that capital loss, whether from credit or market risk, is avoided.

Liquidity – The investment portfolio shall provide sufficient liquidity to pay District obligations as they become due. In this regard, the maturity and marketability of investments should be considered.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Rate of Return – The highest return on investments is sought, consistent with the preservation of principal and prudent investment principles.

Diversification – The investment portfolio is diversified as to materials and investments, as appropriate to the nature, purpose and amount of funds.

Deposits

Custodial Credit Risk – Custodial credit risk for deposits is the risk that in the event of a bank failure, the District’s deposits may not be returned or the District will not be able to recover collateral securities in the possession of an outside party. The District’s policy requires deposits to be 100% secured by collateral valued at market or par, whichever is lower, less the amount covered by the Federal Deposit Insurance Corporation (FDIC). As of June 30, 2018, all of the District’s \$1,941,990 (\$1,648,266 in demand deposits {other than NOW accounts} and \$293,724 in NOW accounts) is insured or collateralized with securities held by the pledging financial institution in the name of the District.

Amount reported as cash and investments on the statement of assets
and liabilities arising from cash transactions, by fund:

Educational Fund (Cash)	\$	890,068
Operations and Maintenance Fund (Cash)		90,348
Debt Services Fund (Cash)		42,297
Transportation Fund (Cash)		292,323
Municipal Retirement / Social Security Fund (Cash)		65,685
Capital Projects (Cash)		108,565
Working Cash Fund (Cash)		47,215
Working Cash Fund (Investments)		293,724
Tort Fund (Cash)		13,621
Fire Prevention and Safety Fund (Cash)		31,361
Agency Fund (Cash)		<u>66,783</u>
 Total	 \$	 <u>1,941,990</u>

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District’s investment policy does not limit investment maturities.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the South Fork Community Unit School District No. 14’s investment in a single issuer. To limit this risk, the District’s investment policies state that the portfolio shall be maintained within limitations as set forth in Illinois Revised State Statutes and where applicable, further limited as stated in their investment policies.

Foreign Currency Risk – Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or deposit. The South Fork Community Unit School District No. 14 has no formal policy with regard to foreign currency risk. The District has no known foreign currency risks in either investments or deposits as of June 30, 2018.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments

GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, requires certain disclosures for certain investments. As of June 30, 2018, South Fork Community Unit School District No. 14 held no investments other than NOW accounts (disclosed above).

NOTE 5 - CHANGES IN GENERAL FIXED ASSETS

	<u>Balance</u> <u>July 1, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2018</u>
<u>Non Depreciable:</u>				
Land	\$ 28,500	\$ -	\$ -	\$ 28,500
Construction in progress	-	-	-	-
<u>Depreciable:</u>				
Buildings and building improvements	3,986,005	173,390	-	4,159,395
Site improvements and infrastructure	24,084	-	-	24,084
Capitalized equipment	<u>686,440</u>	<u>800</u>	<u>-</u>	<u>687,240</u>
Total General Fixed Assets	\$ 4,725,029	<u>\$ 174,190</u>	<u>\$ -</u>	\$ 4,899,219
Accumulated Depreciation	<u>2,736,624</u>			<u>2,888,638</u>
Book Value	<u>\$ 1,988,405</u>			<u>\$ 2,010,581</u>

NOTE 6 - COMMON BANK ACCOUNTS

Separate bank accounts are not maintained for all District funds. Certain funds maintain their noninvested cash balances in a common checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

Occasionally certain funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the Board of Education.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 7 - PROPERTY TAXES

The District's property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. The Board of Education passed the 2016 levy on December 14, 2016. Property taxes attach as an enforceable lien on property as of January 1 and were payable in two installments in August and September 2017, for the 2016 levy. Property tax revenue is recognized when received in cash. The District received its payments of 2016 levied property taxes from the Christian County Treasurer between August and November 2017. Tax proceeds from the 2016 levy are reported as receipts from local sources in the June 30, 2018 financial statements.

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

	<u>Maximum Rate</u>	<u>Actual 2017 Rate</u>	<u>Actual 2016 Rate</u>	<u>Actual 2015 Rate</u>
Educational	4.0000	2.7284	2.6819	2.3282
Operations and Maintenance	0.7500	0.4801	0.4881	0.4553
Transportation	None	0.3033	0.3083	0.2876
Bond and Interest	None	0.7633	0.7831	0.7093
Municipal Retirement	None	0.1157	0.1176	0.1097
Social Security	None	0.1093	0.1111	0.1036
Tort Immunity	None	0.1912	0.1944	0.1813
Special Education	0.8000	0.0597	0.0607	0.0566
Leasing	0.1000	0.0204	0.0208	0.0193
Fire Prevention and Safety	0.1000	0.0547	0.0556	0.0518
Working Cash	0.0500	0.0272	0.0276	0.0257
Prior Year Adjustments	None	0.0015	0.0015	-
Total		<u>4.8548</u>	<u>4.8507</u>	<u>4.3284</u>

NOTE 8 - RETIREMENT PLANS

Teachers' Retirement System of the State of Illinois

General information about the pension plan

Plan description

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

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

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 8 - RETIREMENT PLANS (Continued)

Benefits provided

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.20 percent of final average salary up to a maximum of 75.00 percent with 34 years of service. Disability and death benefits are also provided.

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

Essentially all Tier I retirees receive an annual 3.00 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

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

Contributions

The state of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90.00 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2018, was 9.00 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, 2018, 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 \$864,219 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. Required contributions for the year ended June 30, 2018, were \$6,696. The District paid \$6,824 towards this obligation during the current fiscal year.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 8 - RETIREMENT PLANS (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, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$93,182 were paid from federal and special trust funds that required employer contributions of \$9,411. The District paid \$10,201 towards this obligation during the current fiscal year.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the ERO. The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program that ended on June 30, 2016 is 146.50 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the employer paid \$0 to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6.00 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the employer paid \$0 to TRS for employer contributions due on salary increases in excess of 6.00 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

Pension expense

For the fiscal year ended June 30, 2018, the employer recognized TRS pension expense of \$125,647 on a cash basis under this plan.

Illinois Municipal Retirement Fund

General information about the pension plan

Plan description

The employer's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The employer plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multiple-employer public pension fund. A summary of IMRF's pension benefits is provided in the "benefits provided" section below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available comprehensive annual financial report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information (RSI). The report is available for download at www.imrf.org.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 8 - RETIREMENT PLANS (Continued)

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 1.67 percent of the final rate of earnings for the first 15 years of service credit, plus 2.00 percent for each year of service credit after 15 years to a maximum of 75.00 percent 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 3.00 percent of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1.67 percent of the final rate of earnings for the first 15 years of service credit, plus 2.00 percent for each year of service credit after 15 years to a maximum of 75.00 percent 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: 1) 3.00 percent of the original pension amount, or 2) half of the increase in the Consumer Price Index of the original pension amount.

Employees covered by benefit terms

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

Retirees and beneficiaries currently receiving benefits	23
Inactive plan members entitled to but not yet receiving benefits	17
Active plan members	<u>13</u>
Total	<u>53</u>

Contributions

As set by statute, the employer Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer's annual contribution rate for calendar year 2017 was 13.82 percent. For the fiscal year ended June 30, 2018, the employer contributed \$44,700 to the plan. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 8 - RETIREMENT PLANS (Continued)

TRS and IMRF Aggregate Info

The aggregate employer recognized pension expense on a cash basis for the fiscal year ended June 30, 2018, was \$170,347.

Social Security

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$25,479, the total required employer contribution for the current fiscal year.

NOTE 9 – OTHER POST-EMPLOYMENT BENEFITS

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

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

The percentage of employer required contributions in the future will not exceed 105.00 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On behalf contributions to the THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18 percent of pay during the fiscal year ended June 30, 2018. State of Illinois contributions were \$13,622, and the employer recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund. The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was .88 percent during the fiscal year ended June 30, 2018. For the fiscal year ended June 30, 2018, the employer paid \$10,159 to the THIS Fund, which was 100 percent of the required contribution.

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

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT

On February 1, 2007, the District issued Building Bonds in the amount of \$1,200,000 at interest rates of 4.10 percent to 8.00 percent. On December 1, 2009, the District refunded and refinanced \$600,000 of these bonds (plus \$95,000 in negative arbitrage associated with the refunding). This obligation is paid for out of the Debt Services Fund. Interest paid on these bonds during the fiscal year ended June 30, 2018 was \$11,350.

On December 1, 2009, the District issued Limited Working Cash and Refunding Bonds in the amount of \$430,000 at interest rates of 4.60 percent to 6.30 percent. This obligation is paid for out of the Debt Services Fund. Interest paid on these bonds during the fiscal year ended June 30, 2018 was \$16,438.

On December 1, 2009, the District issued Unlimited Refunding Bonds in the amount of \$695,000 (associated with the refunding of the 2007 Building Bonds - see above) at interest rates of 4.60 percent to 6.20 percent. This obligation is paid for out of the Debt Services Fund. Interest paid on these bonds during the fiscal year ended June 30, 2018 was \$38,210.

	Balance July 1, 2017	Increase	Decrease	Balance June 30, 2018
Building Bonds (2007)	\$ 290,000	\$ -	\$ (45,000)	\$ 245,000
Limited Working Cash and Refunding Bonds (2009a)	350,000	-	(30,000)	320,000
Unlimited Refunding Bonds (2009b)	<u>695,000</u>	<u>-</u>	<u>-</u>	<u>695,000</u>
Totals	<u>\$ 1,335,000</u>	<u>\$ -</u>	<u>\$ (75,000)</u>	<u>\$ 1,260,000</u>

At June 30, 2018, the annual cash flow retirement requirements for long-term debt principal and interest were as follows:

	Fiscal Year Ending June 30,	Interest Rate	Principal	Interest	Total
Building Bonds (2007)	2019	4.15%	\$ 50,000	\$ 9,390	\$ 59,390
	2020	4.20%	50,000	7,302	57,302
	2021	4.25%	55,000	5,084	60,084
	2022	4.35%	60,000	2,610	62,610
	2023	4.35%	<u>30,000</u>	<u>653</u>	<u>30,653</u>
Totals			<u>\$ 245,000</u>	<u>\$ 25,039</u>	<u>\$ 270,039</u>

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 10 - CHANGES IN GENERAL LONG-TERM DEBT (Continued)

	Fiscal Year Ending June 30,	Interest Rate	Principal	Interest	Total
Limited Working Cash and Refunding Bonds (2009a)					
	2019	5.95%	\$ 30,000	\$ 14,653	\$ 44,653
	2020	5.80%	35,000	12,745	47,745
	2021	4.60%	35,000	10,925	45,925
	2022	4.60%	35,000	9,315	44,315
	2023	4.60%	40,000	7,590	47,590
	2023-2027	4.60%	<u>145,000</u>	<u>11,615</u>	<u>156,615</u>
	Totals		<u>\$ 320,000</u>	<u>\$ 66,843</u>	<u>\$ 386,843</u>
Unlimited Refunding Bonds (2009b)					
	2019	5.50%	\$ -	\$ 38,210	\$ 38,210
	2020	5.50%	-	38,210	38,210
	2021	5.50%	-	38,210	38,210
	2022	5.50%	-	38,210	38,210
	2023	4.60%	25,000	37,635	62,635
	2024-2028	4.60% - 6.20%	405,000	145,315	550,315
	2029-2030	6.20%	<u>265,000</u>	<u>16,585</u>	<u>281,585</u>
	Totals		<u>\$ 695,000</u>	<u>\$ 352,375</u>	<u>\$ 1,047,375</u>

At June 30, 2018, there was \$42,297 of current assets available in the Debt Services Fund for the retirement of bonded debt.

NOTE 11 - INTERFUND BALANCES AND TRANSFERS

At June 30, 2018, the District did not have any interfund balances.

The District did not have any interfund transfers during the fiscal year ended June 30, 2018.

NOTE 12 - SHORT-TERM DEBT

The District did not have any short-term debt activity during the current fiscal year.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 13 – LEGAL DEBT LIMIT

As of June 30, 2018, the District was subject to a legal debt limit of \$2,571,916. As of June 30, 2018, the District's total long-term debt outstanding was \$1,260,000.

NOTE 14 – JOINT AGREEMENT ASSESSMENTS

The District is a member of the Mid-State Special Education joint agreement which provides special education services for the member districts. The District pays annual assessments to the joint agreement. The District paid \$335,831 in assessments for the current fiscal year.

NOTE 15 - RISK MANAGEMENT

Significant losses are covered by commercial insurance for various risks of loss, such as property, liability and worker's compensation. During the fiscal year ended June 30, 2018, there were no significant reductions in insurance coverage. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this insurance coverage in any of the past three fiscal years.

The District is insured under a guaranteed cost plan for worker's compensation coverage. During the fiscal year ended June 30, 2018, there were no significant adjustments in premiums based on actual experience.

NOTE 16 – SELF-INSURANCE PLAN

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

NOTE 17 - CONTINGENCIES AND COMMITMENTS

Grant Programs

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

Litigation

The District is a party to legal actions normally associated with School Districts, the aggregate effect of which, in management's and legal counsel's opinion, would not be material to the financial statements.

Contracts

The District has entered into a food service contract with Aramark Educational Services, LLC. The contract rates are dependent upon the number of meals served. For the fiscal year ending June 30, 2018, the District's rates will be approximately 2.5 percent higher than the previous fiscal year. The amount expended during the fiscal year ended June 30, 2018 was approximately \$141,000.

At June 30, 2018, the District was obligated for \$68,372 in unpaid teachers' contracts.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2018

NOTE 18 - EVALUATION OF SUBSEQUENT EVENTS

The District has evaluated subsequent events through September 19, 2018, the date which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14

SUPPLEMENTARY SCHEDULES

FISCAL YEAR ENDED JUNE 30, 2018

	A	B	C	D	E	F
	SCHEDULE OF AD VALOREM TAX RECEIPTS					
	Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
				(Column B - C)		(Column E - C)
1						
2						
3						
4	Educational	479,013		479,013	508,484	508,484
5	Operations & Maintenance	87,133		87,133	89,484	89,484
6	Debt Services **	139,786		139,786	142,253	142,253
7	Transportation	55,035		55,035	56,521	56,521
8	Municipal Retirement	20,999		20,999	21,567	21,567
9	Capital Improvements	0		0		0
10	Working Cash	4,925		4,925	5,060	5,060
11	Tort Immunity	34,694		34,694	35,632	35,632
12	Fire Prevention & Safety	9,918		9,918	10,189	10,189
13	Leasing Levy	3,705		3,705	3,808	3,808
14	Special Education	10,828		10,828	11,121	11,121
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	19,827		19,827	20,363	20,363
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0	279	279
19	Totals	865,863		865,863	904,761	904,761
20						
21						
22						

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

A	B	C	D	E	F	G	H	I	J		
SCHEDULE OF SHORT-TERM DEBT											
1	Description (Enter Whole Dollars)										
2	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long-Term Debt
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPRPT)										
4	Total CPRPT Notes										
5	TAX ANTICIPATION WARRANTS (TAW)										
6	Educational Fund										
7	Operations & Maintenance Fund										
8	Debt Services - Construction										
9	Debt Services - Working Cash										
10	Debt Services - Refunding Bonds										
11	Transportation Fund										
12	Municipal Retirement/Social Security Fund										
13	Fire Prevention & Safety Fund										
14	Other - (Describe & Itemize)										
15	Total TAWs										
16	TAX ANTICIPATION NOTES (TAN)										
17	Educational Fund										
18	Operations & Maintenance Fund										
19	Fire Prevention & Safety Fund										
20	Other - (Describe & Itemize)										
21	Total TANs										
22	TEACHERS/EMPLOYEES ORD-9RS (T/EO)										
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)										
24	GENERAL STATE AND ANTICIPATION CERTIFICATES (GSAC)										
25	Total GSACs (All Funds)										
26	OTHER SHORT-TERM BORROWING										
27	Total Other Short-Term Borrowing (Describe & Itemize)										
28											
29	SCHEDULE OF LONG-TERM DEBT										
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2017	Issued July 1, 2017 thru June 30, 2018	Retired July 1, 2017 thru June 30, 2018	Outstanding Ending June 30, 2018	Amount to be Provided for Payment on Long-Term Debt		
31	G.O. Limited School Bonds	02/01/07	1,200,000	6	290,000		45,000	245,000	202,703		
32	G.O. Limited Working Cash and Refunding Bonds	12/01/09	430,000	7	350,000		30,000	320,000	320,000		
33	G.O. Unlimited Refunding Bonds	12/01/09	695,000	3	695,000			695,000	695,000		
34											
35											
36											
37											
38											
39											
40											
41											
42											
43											
44											
45											
46											
47											
48											
49					1,335,000		75,000	1,260,000	1,217,703		
50											
51	Each type of debt issued must be identified separately with the amount:										
52	1. Working Cash Fund Bonds										
53	2. Funding Bonds										
54	3. Refunding Bonds										
55	4. Fire Prevent, Safety, Environmental and Energy Bonds										
56	5. Tort Judgment Bonds										
57	6. Building Bonds										
58	7. Other: 81% Working Cash, 19% Refunding										
59	8. Other										
60	9. Other										

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

A	B	C	D	E	F	G	H	I	J	K
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
1	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
2	Cash Basis Fund Balance as of July 1, 2017									
3	REKBPFS								122,351	
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100					
5	Earnings on Investments				10, 20, 40, 50 or 60-1500		10,828			
6	Drivers' Education Fees				10-1970					580
7	School Facility Occupation Tax Proceeds				30 or 60-1983				137,199	
8	Driver Education				10 or 20-3970					1,732
9	Other Receipts (Describe & Itemize)				10, 20, 40 or 60-7200					
10	Total Receipts					0	10,828	0	137,199	2,412
11	DISBURSEMENTS									
12	Instruction				10 or 50-1000					
13	Facilities Acquisition & Construction Services				20 or 60-2530		10,828			2,412
14	Tort Immunity Services				10, 20, 40-2960-2370				196,976	
15	DEBT SERVICE									
16	Debt Services - Interest on Long-Term Debt				30-5200					
17	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300					
18	Debt Services Other (Describe & Itemize)				30-5400					
19	Total Debt Services									
20	Other Disbursements (Describe & Itemize)									
21	Total Disbursements					0	10,828	0	196,976	2,412
22	Ending Cash Basis Fund Balance as of June 30, 2018					0	0	0	62,554	0
23	Reserved Fund Balance				714					
24	Unreserved Fund Balance				730				62,554	0
25	Total Available Fund Balance					0	0	0	0	0
26	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a									
27	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:									
28	Total Claims Payments:									
29	Total Reserve Remaining:									
30	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.									
31	Expenditures									
32	Workers' Compensation Act and/or Workers' Occupational Disease Act									
33	Unemployment Insurance Act									
34	Insurance (Regular or Self-Insurance)									
35	Risk Management and Claims Service									
36	Judgments/Settlements									
37	Educational, Inspection, Supervisory Services Related to Loss Prevention and/or Reduction									
38	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)									
39	Legal Services									
40	Principal and Interest on Tort Bonds									
41	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).									
42	b 55 ILCS 5/5-1006.7									
43										
44										
45										
46										
47										
48										

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	(Source document for the computation of the indirect cost rate is found in the "Expenditures 15-23" tab)						
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.						
6	Support Services - Direct Costs (1-2000) and (5-2000)						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)			126,809			
10	Food Services (1-2560) Must be less than (216, Cal E-F, L63)			14,804			
11	Value of Commodities Received for Fiscal Year 2018 (Include the value of commodities when determining if a single audit is required)						
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							
18							
19	Instruction	Function	Restricted Program Indirect Costs	Restricted Program Direct Costs	Unrestricted Program Indirect Costs	Unrestricted Program Direct Costs	
20	Support Services:	1000		1,479,455		1,479,455	
21	Pupil	2100		51,445		51,445	
22	Instructional Staff	2200		9,141		9,141	
23	General Admin.	2300		190,026		190,026	
24	School Admin	2400		228,576		228,576	
25	Business:						
26	Direction of Business Spt. Srv.	2510	0	0	0	0	
27	Fiscal Services	2520	56,697	0	56,697	0	
28	Oper. & Maint. Plant Services	2540		230,601	230,601	0	
29	Pupil Transportation	2550		123,347		123,347	
30	Food Services	2560		14,090		14,090	
31	Internal Services	2570	2,534	0	2,534	0	
32	Central:						
33	Direction of Central Spt. Srv.	2610		0		0	
34	Plan, Bsrch, Divlp, Eval. Srv.	2620		0		0	
35	Information Services	2630		0		0	
36	Staff Services	2640	0	0	0	0	
37	Data Processing Services	2660	0	0	0	0	
38	Other:	2900					
39	Community Services	3000					
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)						
41	Total		59,231	2,326,681	289,832	2,096,080	
42			Restricted Rate		Unrestricted Rate		
43			Total Indirect Costs:	59,231	Total Indirect costs:	289,832	
44			Total Direct Costs:	2,326,681	Total Direct Costs:	2,096,080	
45			= 2.55%		= 13.83%		
46							

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14

STATISTICAL SECTION

FISCAL YEAR ENDED JUNE 30, 2018

A	B	C	D	E	F	G	H	I	J	K	L	
SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION												
1	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30, 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
2	Works of Art & Historical Treasures	210				0					0	0
3	Land	220										
4	Non-Depreciable Land	221	28,500			28,500						28,500
5	Depreciable Land	222				0	50				0	0
6	Buildings	230										
7	Permanent Buildings	231	3,986,005	173,390		4,159,395	50	2,198,566	83,123		2,281,689	1,877,706
8	Temporary Buildings	232				0	20				0	0
9	Improvements Other than Buildings	240	24,084			24,084	20	24,084			24,084	0
10	(Infrastructure)											
11	Capitalized Equipment	250	227,260			227,260	10	192,940	7,919		200,859	26,401
12	10 Yr Schedule	251										
13	5 Yr Schedule	252	453,199	800		453,999	5	315,361	60,663		376,024	77,975
14	3 Yr Schedule	253	5,981			5,981	3	5,673	309		5,982	(1)
15	Construction in Progress	260				0					0	0
16	Total Capital Assets	200	4,725,029	174,190	0	4,899,219		2,736,624	152,014		2,888,638	2,010,581
17	Non-Capitalized Equipment	700				0						
18	Allowable Depreciation								152,014			

A		B		C		D		E		F	
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)											
<i>This schedule is completed for school districts only</i>											
1	2	3	4	5	6	7	8	9	10	11	12
Fund	Sheet	Row	ACCOUNT NO.	TITLE	Amount						
OPERATING EXPENSE PER PUPIL											
EXPENDITURES:											
ED			Expenditures 15-22, L114	Total Expenditures	\$	2,475,025					
O&M			Expenditures 15-22, L151	Total Expenditures		106,727					
DS			Expenditures 15-22, L174	Total Expenditures		142,097					
TR			Expenditures 15-22, L210	Total Expenditures		170,046					
MR/SS			Expenditures 15-22, L295	Total Expenditures		92,835					
TORT			Expenditures 15-22, L342	Total Expenditures		64,699					
					Total Expenditures	\$	2,991,489				
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:											
TR			Revenues 9-14, L43, Col F	1-12 Regular - Transp Fees from Other Districts (In State)	\$	0					
TR			Revenues 9-14, L47, Col F	3421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0					
TR			Revenues 9-14, L48, Col F	3422 Summer Sch - Transp. Fees from Other Districts (In State)		0					
TR			Revenues 9-14, L49, Col F	3423 Summer Sch - Transp. Fees from Other Sources (In State)		0					
TR			Revenues 9-14, L50, Col F	3424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0					
TR			Revenues 9-14, L52, Col F	3432 CTE - Transp Fees from Other Districts (In State)		0					
TR			Revenues 9-14, L56, Col F	3442 Special Ed - Transp Fees from Other Districts (In State)		0					
TR			Revenues 9-14, L59, Col F	3451 Adult - Transp Fees from Pupils or Parents (In State)		0					
TR			Revenues 9-14, L60, Col F	3452 Adult - Transp Fees from Other Districts (In State)		0					
TR			Revenues 9-14, L61, Col F	3453 Adult - Transp Fees from Other Sources (In State)		0					
TR			Revenues 9-14, L62, Col F	3454 Adult - Transp Fees from Other Sources (Out of State)		0					
D&M-TR			Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)		0					
D&M-TR			Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0					
D&M-TR			Revenues 9-14, L218, Col D,F	4630 Fed - Spec Education - Preschool Flow-Through		0					
D&M-TR			Revenues 9-14, L219, Col D,F	4635 Fed - Spec Education - Preschool Discretionary		0					
D&M			Revenues 9-14, L229, Col D	4850 Federal - Adult Education		0					
ED			Expenditures 15-22, L7, Col K - (G+)	1125 Pre-K Programs		92,158					
ED			Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K		0					
ED			Expenditures 15-22, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K		0					
ED			Expenditures 15-22, L12, Col K - (G+)	1330 Adult/Continuing Education Programs		0					
ED			Expenditures 15-22, L15, Col K - (G+)	1630 Summer School Programs		0					
ED			Expenditures 15-22, L20, Col K	3910 Pre-K Programs - Private Tuition		0					
ED			Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0					
ED			Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		69,696					
ED			Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0					
ED			Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0					
ED			Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0					
ED			Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0					
ED			Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0					
ED			Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0					
ED			Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		0					
ED			Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0					
ED			Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0					
ED			Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Programs - Private Tuition		0					
ED			Expenditures 15-22, L75, Col K - (G+)	3010 Community Services		0					
ED			Expenditures 15-22, L102, Col K	4020 Total Payments to Other Govt Units		335,831					
ED			Expenditures 15-22, L114, Col G	Capital Outlay		800					
ED			Expenditures 15-22, L114, Col I	Non-Capitalized Equipment		0					
D&M			Expenditures 15-22, L130, Col K - (G+)	3030 Community Services		0					
O&M			Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		0					
O&M			Expenditures 15-22, L151, Col G	Capital Outlay		0					
O&M			Expenditures 15-22, L151, Col I	Non-Capitalized Equipment		0					
DS			Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units		0					
TR			Expenditures 15-22, L170, Col K	53C0 Debt Service - Payments of Principal on Long-Term Debt		75,000					
TR			Expenditures 15-22, L185, Col K - (G+)	30C0 Community Services		0					
TR			Expenditures 15-22, L196, Col K	40C0 Total Payments to Other Govt Units		0					
TR			Expenditures 15-22, L206, Col K	53C0 Debt Service - Payments of Principal on Long-Term Debt		0					
TR			Expenditures 15-22, L210, Col G	Capital Outlay		0					
TR			Expenditures 15-22, L210, Col I	Non-Capitalized Equipment		0					
MR/SS			Expenditures 15-22, L216, Col K	1125 Pre-K Programs		5,744					
MR/SS			Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		0					
MR/SS			Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K		0					
MR/SS			Expenditures 15-22, L221, Col K	1363 Adult/Continuing Education Programs		0					
MR/SS			Expenditures 15-22, L224, Col K	1663 Summer School Programs		0					
MR/SS			Expenditures 15-22, L280, Col K	30C3 Community Services		0					
MR/SS			Expenditures 15-22, L285, Col K	40C3 Total Payments to Other Govt Units		0					
Tort			Expenditures 15-22, L334, Col K	40C3 Total Payments to Other Govt Units		0					
					Total Deductions for OEPP Computation (Sum of Lines 18 - 74)	\$	579,229				
					Total Operating Expenses Regular K-12 (Line 14 minus Line 76)		2,412,260				
					9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018		283.61				
					Estimated OEPP (Line 77 divided by Line 78)	\$	6,505.41				

Reference should be made to the accountant's report regarding this information.

1	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for schools that starts only</i>					
3						
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			2,177
95	ED-Q&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			11,549
96	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			7,315
97	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)			0
98	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks			0
99	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)			0
100	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)			0
101	ED-Q&M	Revenues 9-14, L95, Col C,D	1910 Rentals			0
102	ED-Q&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts			0
103	ED-Q&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts			0
104	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)			0
105	ED-Q&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education			136,356
106	ED-Q&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education			7,409
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed			0
108	ED	Revenues 9-14, L145, Col C	3350 State Free Lunch & Breakfast			2,339
109	ED-Q&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative			0
110	ED-Q&M	Revenues 9-14, L147, Col C,D	3370 Drbrw Education			1,732
111	ED-Q&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation			99,572
112	ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants			0
113	ED-Q&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy			0
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education			0
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant			0
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery			0
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant			0
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)			0
119	ED-Q&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3768 Chicago General Education Block Grant			0
120	ED-Q&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0
121	ED-Q&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			0
122	ED-Q&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Technology for Success			0
123	ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools			0
124	Q&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects			0
125	ED-Q&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3959 Other Restricted Revenue from State Sources			0
126	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)			0
127	ED-Q&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0
128	ED-Q&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100 Total Title V			29,169
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200 Total Food Service			151,828
130	ED-Q&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300 Total Title I			129,403
131	ED-Q&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400 Total Title IV			75
132	ED-Q&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			0
133	ED-Q&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			0
134	ED-Q&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4650 Fed - Spec Education - IDEA - Discretionary			0
135	ED-Q&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4698 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0
136	ED-Q&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins			0
137	ED-Q&M-DS-TR-MR/SS-Tort	Revenue Adjustments (L231 thru J258)	4800 Total ARRA Program Adjustments			0
138	ED	Revenues 9-14, L260, Col C	4901 Race to the Top			0
139	ED-Q&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant			0
140	ED-Q&M-MR/SS	Revenues 9-14, L262, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate			0
141	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)			0
142	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909 Title III - Language Inst. Program - Limited Eng. (LI/LEP)			0
143	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910 Learn & Serve America			0
144	ED-Q&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920 McKinney Education for Homeless Children			0
145	ED-Q&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			0
146	ED-Q&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932 Title II - Teacher Quality			18,397
147	ED-Q&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960 Federal Charter Schools			0
148	ED-Q&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			7,035
149	ED-Q&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			0
150	ED-Q&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)			0
151	ED-TR-MR/SS	Revenues (Part of EBF Payment)	5100 Special Education Contributions from EBF Funds **			0
152	ED-MR/SS	Revenues (Part of EBF Payment)	5300 English Learning (Bilingual) Contributions from EBF Funds ***			0
153			Total Deductions for PCTC Computation (Line 84 through Line 174)	\$		575,276
154			Net Operating Expense for Tuition Computation (Line 77 minus Line 176)			1,436,945
155			Total Depreciation Allowance (from page 25, Line 18, Col J)			152,014
156			Total Allowance for PCTC Computation (Line 177 plus Line 178)			1,988,959
157			5 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018			283,61
158			Total Estimated PCTC (Line 179 divided by Line 160)			7,013.00
159	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
160	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
161	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
162						
163						
164						
165	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Reference should be made to the accountant's report regarding this information.

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14

OTHER SCHEDULES AND ITEMIZATIONS

FISCAL YEAR ENDED JUNE 30, 2018

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

1. Page 11, Account 1999, Educational Fund - \$20,317 represents miscellaneous revenues, refunds and reimbursements.
2. Page 11, Account 1999, Operations and Maintenance Fund - \$1,900 represents miscellaneous revenues, refunds and reimbursements.
3. Page 15, Account 2190, Salaries - \$113 represents playground supervisor salaries.
4. Page 18, Account 5400, Other Objects - \$1,100 represents bond agent fees.
5. Page 19, Account 2190, Employee Benefits - \$9 represents playground supervisor benefits.
6. Page 23, Other - \$279 represents prior year adjustments.

Note... The page numbers referred to above correlate to the page numbering system that ISBE utilizes on their AFR, located on the top left or top right hand corner of each AFR page.

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)

Reference should be made to the accountant's report regarding this information.

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 423/4A-101]
- 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2; 10-20.19; 19-6].
- 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
- 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
- 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
- 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
- 10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
- 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
- 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
- 14. At least one of the following forms was filed with ISBE late: The FY17 AFR [ISBE FORM 50-35], FY17 Annual Statement of Affairs [ISBE Form 50-37] and FY18 Budget [ISBE FORM 50-36]. Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1].

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 11/1/1996 (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.

Reference should be made to the accountant's report regarding this information.

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

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

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

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.

	1110	1100	1110	1100	1100	Total
Deferred Revenues (490)						
Mandated Categorical Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
Direct Receipts/Revenue						
Mandated Categorical 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-Regular Orphans & Foster Children)

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

LMHN, Ltd.
Name of Audit Firm (print)

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

LMHN LTD.
Signature

9/19/18
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>2017</u>			Equalized Assessed Valuation (EAV):					18,637,069				
8													
9	Educational			Operations & Maintenance			Transportation			Combined Total		Working Cash	
10	Rate(s): 0.027284			+ 0.004801			+ 0.003033			= 0.035120		0.000272	
11													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	3,178,886			2,691,798			487,088			1,613,452			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes			TAWs			TANs			TO/EMP. Orders		GSA Certificates	
22	0			0			0			0		0	
23	Other			Total									
24	0			0									
25	** The numbers shown are the sum of entries on page 25.												
26													
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,			2,571,916									
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		1,260,000							
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													
60													
61													

Reference should be made to the accountant's report regarding this information.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																	
2	(Go to the following website for reference to the Financial Profile)																	
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																	
4	District Name: South Fork Community Unit School District No. 14																	
5	District Code: 03-011-0140-24																	
6	County Name: Christian																	
7	1. Fund Balance to Revenue Ratio:																	
8	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)																	
9	Less: Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)																	
10	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)																	
11	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																	
12	2. Expenditures to Revenue Ratio:																	
13	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)																	
14	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)																	
15	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)																	
16	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																	
17	Possible Adjustment:																	
18	3. Days Cash on Hand:																	
19	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)																	
20	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)																	
21	4. Percent of Short-Term Borrowing Maximum Remaining:																	
22	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)																	
23	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)																	
24	5. Percent of Long-Term Debt Margin Remaining:																	
25	Long-Term Debt Outstanding (P3, Cell H37)																	
26	Total Long-Term Debt Allowed (P3, Cell H31)																	
27	Total																	
28	1,613,678.00																	
29	7,477.22																	
30	Total																	
31	556,353.78																	
32	Total																	
33	1,260,000.00																	
34	2,571,915.52																	
35	Total Profile Score: 3.90 *																	
36	Estimated 2019 Financial Profile Designation: <u>RECOGNITION</u>																	
37																		
38																		
39																		
40																		
41																		
42																		

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

SOUTH FORK COMMUNITY UNIT SCHOOL DISTRICT NO. 14
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
ACTIVITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Balance July 1, 2017	Receipts	Disbursements	Balance June 30, 2018
ASSETS				
Cash	\$ 71,899	\$ 130,997	\$ 136,113	\$ 66,783
LIABILITIES				
Amounts Due to Organizations:				
Class of 2021	\$ -	\$ 1,555	\$ 530	\$ 1,025
Class of 2020	2,450	1,762	481	3,731
Class of 2019	1,839	6,108	4,053	3,894
Class of 2018	3,967	4,768	7,875	860
8th Grade	2	-	2	-
After Prom	-	7,455	6,964	491
Yearbook	9,592	2,466	3,039	9,019
Cheerleaders	1,577	9,895	10,846	626
Student Council	1,599	443	995	1,047
Boys Basketball	771	-	-	771
Angel Tree	160	794	-	954
Principals Fund	4,331	33,024	28,776	8,579
Football	5,269	10,318	11,536	4,051
Library Club	52	-	-	52
National Honor Society	70	-	-	70
JH Student Council	1,876	2,492	2,825	1,543
JH Cheerleaders	894	9,044	6,264	3,674
Technology	593	-	-	593
Scholarship	442	250	500	192
JH Boys Basketball	1,562	5,391	3,959	2,994
Girls Basketball	95	3,289	2,963	421
JH Girls Basketball	812	2,609	1,347	2,074
HS PBIS	463	357	585	235
Blackout Student Club	298	-	298	-
Red Cross	46	-	46	-
Music	-	1,276	1,066	210
Parent Teacher Community	11,317	8,262	19,579	-
Art	717	-	-	717
TOTAL SENIOR/JUNIOR HIGH SCHOOL	\$ 50,794	\$ 111,558	\$ 114,529	\$ 47,823
ES PBIS	\$ 843	\$ 2,581	\$ 2,116	\$ 1,308
Elementary Account	20,262	16,858	19,468	17,652
TOTAL ELEMENTARY SCHOOL	\$ 21,105	\$ 19,439	\$ 21,584	\$ 18,960
TOTAL LIABILITIES	\$ 71,899	\$ 130,997	\$ 136,113	\$ 66,783

Reference should be made to accountant's report regarding this information.

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: South Fork Community Unit School District N
 RCDT Number: 03-011-0140-24

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018		Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	83,067		86,695		86,695
2. Special Area Administration Services	2330	0		0		0
3. Other Support Services - School Administration	2490	0		0		0
4. Direction of Business Support Services	2510	0	0	0		0
5. Internal Services	2570	2,534		2,930		2,930
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.						
8. Totals		85,601	0	89,625	0	89,625
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)						5%

CERTIFICATION

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


 Signature of Superintendent

September 19, 2018
 Date

Ron Graham
 Contact Name (for questions)
 217-237-4333 x222
 Contact Telephone Number

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

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

Reference should be made to the accountant's report regarding this information.

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (Public Act 97 0357)										
3	Fiscal Year Ending June 30, 2018										
4	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
5	South Fork Community Unit School										
6	03-011-0140-24										
7	03-011-0140-24										
8	<input type="checkbox"/> Check box if this schedule is not applicable <input type="checkbox"/> Indicate with an (X) if Deficit Reduction Plan is required in the Budget										
9	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service										
10	Service or Function (Check all that apply)	Barriers to Implementation	Current Fiscal Year	Next Fiscal Year							
11	Curriculum Planning										
12	Instructional Services										
13	Educational Shared Programs		X								
14	Employee Benefits			X							
15	Energy Purchasing										
16	Food Services										
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance										
20	Investment Pools										
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel										
26	Special Education Cooperatives		X								
27	STEM (science, technology, engineering and math) Program Offerings			X							
28	Supply & Equipment Purchasing										
29	Technology Services										
30	Transportation										
31	Vocational Education Cooperatives										
32	All Other Joint/Cooperative Agreements										
33	Other		X								
34											
35	Additional space for Column (D) - Barriers to Implementation:										
36											
37											
38											
40	Additional space for Column (E) - Name of LEA:										
41											
42											
43											

Reference should be made to the accountant's report regarding this information.