

ATTACHMENT XI-G

ATTACHMENT XI-G: Presentation and Acceptance of 2018-2019 Audit Report

Recommended Action: Move to accept the 2018-2019 audit report.

Recommended Action: Approve as presented.

The audit report was compiled by Gorenz and Associates. It is recommended that the Board accept the audit report for 2018-2019.

Gorenz and Associates, Ltd.

Certified Public Accountants

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

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

Communication with Those Charged with Governance

To the Board of Education
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

We have audited the basic financial statements (regulatory basis) of North Boone Community Unit School District No. 200 for the year ended June 30, 2019. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Governmental Auditing Standards*, and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter dated December 4, 2019. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by North Boone Community Unit School District No. 200 are described in Note #1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The District prepares their financial statements using the cash basis of accounting, and while some estimates are used to prepare the notes to financial statements, there are no estimates that we believe would cause a significant variance in the financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were the disclosure of Pension Disclosures in Note #6 and the Other Post-Employment Benefits in Note #7 to the financial statements because they are subject to actuarial methods and assumptions.

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

Difficulties Encountered in Performing the Audit

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

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

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

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 4, 2019.

Management Consultations with Other Independent Accountants

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

Other Audit Findings or Issues

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

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the basis of accounting as described in Note #1 of the financial statements, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

During the year ended June 30, 2019, North Boone Community Unit School District No. 200 expended monies in excess of budgeted amounts in three of its nine funds. Management and the Board of Education should maintain proper budgeting and monitoring activities to ensure this does not occur in future years.

Restrictions on Use

This information is intended solely for the information and use of the Board of Education and management of North Boone Community Unit School District No. 200 and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Gorenz and Associates, Ltd.

Peoria, Illinois
December 4, 2019

North Boone Community Unit School District No. 200

Poplar Grove, Illinois

*Annual Financial Report
and Other Financial Information*

June 30, 2019

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Gorenz and Associates, Ltd.

Certified Public Accountants

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

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

Independent Auditor's Report

To the Board of Education
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

We have audited the accompanying financial statements of North Boone Community Unit School District No. 200 which are comprised of the Statement of Assets and Liabilities Arising from Cash Transactions as of June 30, 2019, and the related Statement of Revenues Received, Expenditures Disbursed, Other Sources (Uses) and Changes in Fund Balances (All Funds), the Statement of Revenues Received (All Funds), and the Statements of Expenditures Disbursed - Budget to Actual for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

As described in Note #1 of the financial statements, the financial statements are prepared by North Boone Community Unit School District No. 200 on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit requirements of the State of Illinois.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of North Boone Community Unit School District No. 200 as of June 30, 2019, or changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of North Boone Community Unit School District No. 200 as of June 30, 2019, and the respective changes in regulatory basis financial position, and the respective budgetary comparison statements, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note #1.

Other Reporting Responsibilities

Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise North Boone Community Unit School District No. 200’s basic financial statements. The schedules listed in the table of contents as “Supplemental Information” are presented for the purposes of additional analysis and are not a required part of the basic financial statements of North Boone Community Unit School District No. 200. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

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

The 2018 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated December 11, 2018 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2018 basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2019, on our consideration of North Boone Community Unit School District No. 200 internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering North Boone Community Unit School District No. 200’s internal control over financial reporting and compliance.

Gorenz and Associates, Ltd.

Peoria, Illinois
December 4, 2019

Gorenz and Associates, Ltd.
Certified Public Accountants

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

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

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

To the Board of Education
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of North Boone Community Unit School District No. 200 as of and for the year ended June 30, 2019 and the related notes to the financial statements which collectively comprise North Boone Community Unit School District No. 200's basic financial statements, and have issued our report thereon dated December 4, 2019. Our report expressed an adverse opinion because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered North Boone Community Unit School District No. 200's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the North Boone Community Unit School District No. 200's internal control. Accordingly we do not express an opinion on the effectiveness of North Boone Community Unit School District No. 200's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether North Boone Community Unit School District No. 200'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*.

Purpose of this Report

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

Gorenz and Associates, Ltd.

Peoria, Illinois
December 4, 2019

Gorenz and Associates, Ltd.
Certified Public Accountants

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

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

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

To the Board of Education
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

Report on Compliance for Each Major Federal Program

We have audited North Boone Community Unit School District No. 200's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019. North Boone Community Unit School District No. 200's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on North Boone Community Unit School District No. 200's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, North Boone Community Unit School District No. 200 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control Over Compliance

Management of North Boone Community Unit School District No. 200 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered North Boone Community Unit School District No. 200's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of North Boone Community Unit School District No. 200's internal control over compliance.

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

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

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as Finding 2019-001 to be a significant deficiency.

North Boone Community Unit School District No. 200's Response to Findings

North Boone Community Unit School District No. 200's response to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. North Boone Community Unit School District No. 200's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Purpose of this Report

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

Gorenz and Associates, Ltd.

Peoria, Illinois
December 4, 2019

NORTH HOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF ASSETS AND LIABILITIES
ARISING FROM CASH TRANSACTIONS
JUNE 30, 2019

	Educational	Operations and Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention and Safety	Trust and Agency Funds	Account Groups			Total (Memorandum Only)
											General Fixed Assets	General Long Term Debt		
Assets														
Current Assets														
Cash and Cash Equivalents	231,870	250,754	25,892	151,635	87,845	1,493	12,757	37,732	28,891	144,268				973,137
Investments	13,212,800	832,560	14,096,216	1,264,078	398,951	870,127	905,306	167,725	96,620					31,844,383
Capital Assets														
Land														
Buildings & Building Improvements														1,145,272
Site Improvements & Infrastructure														41,171,769
Capitalized Equipment														695,162
Amounts Available in Debt Service Funds														5,123,936
Total Assets	13,444,670	1,083,314	14,122,108	1,415,713	486,796	871,620	918,063	205,457	125,511	144,268	13,695,639	13,695,639	13,695,639	94,649,298
Liabilities and Fund Balances														
Liabilities:														
Due to Organizations										137,660				137,660
Long Term Debt Payable														13,695,639
Total Liabilities	0	0	0	0	0	0	0	0	0	137,660	0	13,695,639	13,695,639	13,833,299
Fund Balances:														
Reserved														1,508,191
Unreserved														31,171,669
Investments in General Fixed Assets														48,136,139
Total Fund Balances	13,444,670	1,083,314	14,122,108	1,415,713	486,796	871,620	918,063	205,457	125,511	6,608	48,136,139	0	13,695,639	80,815,999
Total Liabilities and Fund Balances	13,444,670	1,083,314	14,122,108	1,415,713	486,796	871,620	918,063	205,457	125,511	144,268	48,136,139	13,695,639	13,695,639	94,649,298

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED,
OTHER SOURCES (USES) AND CHANGES IN FUND BALANCES (ALL FUNDS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Educational	Operations and Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention and Safety	Total (Memorandum Only)
Receipts:										
Local Sources	7,946,650	1,244,261	3,074,083	845,984	844,335	426,514	76,493	224,065	59,012	14,741,397
State Sources	7,218,182	335,189		631,954						8,185,325
Federal Sources	935,982									935,982
Total Direct Receipts	16,100,814	1,579,450	3,074,083	1,477,938	844,335	426,514	76,493	224,065	59,012	23,862,704
Receipts for On-Behalf Payments	5,480,804									5,480,804
Total Receipts	21,581,618	1,579,450	3,074,083	1,477,938	844,335	426,514	76,493	224,065	59,012	29,343,508
Disbursements:										
Instruction	9,512,931				199,736					9,712,657
Support Services	4,508,210	1,616,911		1,608,048	425,517	560,768		201,243	199	8,920,896
Community Services	3,228									3,228
Payments to Other Governmental Units	327,408									327,408
Debt Services			3,390,820							3,390,820
Total Direct Disbursements	14,351,777	1,616,911	3,390,820	1,608,048	625,243	560,768	0	201,243	199	22,355,009
Disbursements for On-Behalf Payments	5,480,804									5,480,804
Total Disbursements	19,832,581	1,616,911	3,390,820	1,608,048	625,243	560,768	0	201,243	199	27,835,813
Excess of Direct Receipts Over (Under) Direct Disbursements	1,749,037	(37,461)	(316,737)	(130,110)	219,092	(134,254)	76,493	22,822	58,813	1,507,695
Other Sources of Funds:										0
Other (Uses) of Funds:										0
Total Other Sources and (Uses) of Funds	0	0	0	0	0	0	0	0	0	0
Excess of Receipts and Other Sources of Funds Over (Under) Disbursements and Other Uses of Funds	1,749,037	(37,461)	(316,737)	(130,110)	219,092	(134,254)	76,493	22,822	58,813	1,507,695
Fund Balances - July 1, 2018	11,695,633	1,120,775	14,438,845	1,545,823	267,704	1,005,874	841,570	182,635	66,698	31,165,557
Fund Balances - June 30, 2019	13,444,670	1,083,314	14,122,108	1,415,713	486,796	871,620	918,063	205,457	125,511	32,673,252

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

NORTH BOONIE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 STATEMENT OF REVENUES RECEIVED (ALL FUNDS)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Educational	Operations and Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention and Safety	Total (Memorandum Only)
Receipts From Local Sources:										
Ad Valorem Taxes Levied By Local Education Agency:										
Designated Purposes Levies	6,033,681	1,204,771	2,608,920	809,595	396,568		59,956	217,912	57,617	11,389,020
Licensing Levy	5,406									5,406
Special Education Levy	1,143,299				411,694					1,143,299
Social Security/Medicare Levy										411,694
Payments in Lieu of Taxes:										
Mobile Home Privilege Tax	13,434	2,199	3,887	1,152	1,564		96	381	108	22,821
Corporate Personal Property Replacement Taxes	85,322				29,037					114,359
Transportation Fees:										
Regular - Transp. Fees From Coextrricular Activities (In State)				11,754						11,754
Interest on Investments	221,685	18,443	358,658	23,483	5,472	17,195	16,441	5,772	1,287	668,436
Food Services:										
Sales to Pupils - Lunch	199,861									199,861
Sales to Adults	720									720
District/School Activity Income:										
Admissions - Athletic Fees	30,623									30,623
	55,993									55,993
Textbook Income:										
Rentals - Regular Textbooks	96,590									96,590
Other Receipts from Local Sources:										
Rentals		15,265								15,265
Contributions from Private Sources	820									820
Impact Fees from Municipal or County Government						6,959				6,959
Services Provided Other LEAs	7,600									7,600
Refund of Prior Years' Expenditures	1,209									1,209
School Facility Occupation Tax Proceeds			102,618			402,360				504,978
Other Local Revenue	50,407	3,583								53,990
Total Receipts from Local Sources	7,946,650	1,244,261	3,074,083	845,984	844,335	426,514	76,493	224,065	59,012	14,741,397

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 STATEMENT OF REVENUES RECEIVED (ALL FUNDS)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Educational	Operations and Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention and Safety	Total (Memorandum Only)
Receipts From State Sources:										
Unrestricted Grants-in-Aid:										
Evidence Based Funding Formula - Sec. 18-8.15	7,038,971	335,189								7,374,160
Restricted Grants-in-Aid:										
Special Education:										
Private Facilities Tuition	92,304									92,304
Orphanage - Individual	43,890									43,890
Orphanage - Summer	520									520
Career and Technical Education (CTE):										
CTE - Agriculture Education	4,691									4,691
State Free Lunch and Breakfast	4,294									4,294
Transportation:										
Transportation - Regular / Vocational				392,074						392,074
Transportation - Special Education				239,880						239,880
Early Childhood - Block Grant	29,600									29,600
Other Restricted Revenues from State Funds	3,912									3,912
Total Receipts from State Sources	7,218,182	335,189	0	631,954	0	0	0	0	0	8,185,325

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 STATEMENT OF REVENUES RECEIVED (ALL FUNDS)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Educational	Operations and Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention and Safety	Total (Memorandum Only)
Receipts from Federal Sources:										
Restricted Grants-in-Aid Received Directly from the Federal Government Through the State:										
Food Service	286,143									286,143
National School Lunch Program										
Title I:	227,462									227,462
Low Income										
Title IV -										
Student Support & Academic Enrichment	13,220									13,220
Federal - Special Education:										
Pre-School Flow Through	6,538									6,538
I.D.E.A.-Flow Through	229,681									229,681
I.D.E.A.-Room & Board	14,419									14,419
Title III - English Language Acquisition	13,573									13,573
Title II - Teacher Quality	65,489									65,489
Medicaid Matching - Administrative Outreach	24,609									24,609
Medicaid Matching - Fee for Service Program	54,848									54,848
Total Receipts from Federal Sources	935,982	0	0	0	0	0	0	0	0	935,982
Total Direct Receipts	16,100,814	1,579,450	3,074,083	1,477,938	844,335	426,514	76,493	224,065	59,012	23,862,704

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 STATEMENT OF EXPENDITURES DISBURSED
 BUDGET TO ACTUAL
 EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance with Budget</u>
Expenditures Disbursed:			
Instruction:			
Regular Programs:			
Salaries	5,301,816	5,524,000	222,184
Employee Benefits	927,246	1,020,120	92,874
Purchased Services	89,077	96,550	7,473
Supplies and Materials	196,560	240,350	43,790
Capital Outlay	0	5,750	5,750
Other Objects	8,828	12,350	3,522
Non-Capitalized Equipment	16,307	19,600	3,293
Total Regular Programs	<u>6,539,834</u>	<u>6,918,720</u>	<u>378,886</u>
Pre-K Programs:			
Salaries	110,341	0	(110,341)
Employee Benefits	11,567	0	(11,567)
Supplies and Materials	2,695	0	(2,695)
Capital Outlay	8,620	0	(8,620)
Total Pre-K Programs	<u>133,223</u>	<u>0</u>	<u>(133,223)</u>
Special Education Programs:			
Salaries	1,428,517	1,431,500	2,983
Employee Benefits	138,561	162,280	23,719
Purchased Services	141,745	191,000	49,255
Supplies and Materials	26,578	29,500	2,922
Other Objects	279	1,000	721
Total Special Education Programs	<u>1,735,680</u>	<u>1,815,280</u>	<u>79,600</u>
Remedial and Supplemental Programs K-12:			
Salaries	170,013	189,400	19,387
Employee Benefits	27,538	26,230	(1,308)
Purchased Services	16,137	15,000	(1,137)
Supplies and Materials	28,080	500	(27,580)
Total Remedial and Supplemental Programs K-12	<u>241,768</u>	<u>231,130</u>	<u>(10,638)</u>
CTE Programs:			
Salaries	50,187	51,500	1,313
Employee Benefits	8,834	9,880	1,046
Supplies and Materials	3,831	4,000	169
Total CTE Programs	<u>62,852</u>	<u>65,380</u>	<u>2,528</u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF EXPENDITURES DISBURSED
BUDGET TO ACTUAL
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Actual	Budget	Variance with Budget
Interscholastic Programs:			
Salaries	180,216	178,000	(2,216)
Employee Benefits	1,589	2,300	711
Purchased Services	71,759	71,000	(759)
Supplies and Materials	30,931	27,000	(3,931)
Capital Outlay	0	2,500	2,500
Non-Capitalized Equipment	15,771	17,500	1,729
Total Interscholastic Programs	<u>300,266</u>	<u>298,300</u>	<u>(1,966)</u>
Summer School Programs:			
Salaries	4,467	2,500	(1,967)
Employee Benefits	67	75	8
Total Summer School Programs	<u>4,534</u>	<u>2,575</u>	<u>(1,959)</u>
Bilingual Programs:			
Salaries	276,442	300,400	23,958
Employee Benefits	45,110	33,498	(11,612)
Purchased Services	2,430	2,500	70
Supplies and Materials	5,913	700	(5,213)
Total Bilingual	<u>329,895</u>	<u>337,098</u>	<u>7,203</u>
Special Education Programs K-12 - Private Tuition	<u>164,879</u>	<u>0</u>	<u>(164,879)</u>
Total Instruction	<u>9,512,931</u>	<u>9,668,483</u>	<u>155,552</u>
Supporting Services:			
Support Services - Pupils:			
Attendance and Social Work Services:			
Salaries	221,782	237,300	15,518
Employee Benefits	29,458	40,190	10,732
Supplies and Materials	0	200	200
Total Attendance and Social Work Services	<u>251,240</u>	<u>277,690</u>	<u>26,450</u>
Guidance Services:			
Salaries	184,217	176,000	(8,217)
Employee Benefits	26,057	38,665	12,608
Purchased Services	592	1,200	608
Supplies and Materials	1,965	2,000	35
Total Guidance Services	<u>212,831</u>	<u>217,865</u>	<u>5,034</u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF EXPENDITURES DISBURSED
BUDGET TO ACTUAL
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance with Budget</u>
Health Services:			
Salaries	177,842	173,500	(4,342)
Employee Benefits	17,596	17,990	394
Purchased Services	1,832	1,300	(532)
Supplies and Materials	5,187	5,000	(187)
Total Health Services	<u>202,457</u>	<u>197,790</u>	<u>(4,667)</u>
Psychological Services:			
Salaries	67,447	67,000	(447)
Employee Benefits	9,094	9,530	436
Purchased Services	0	500	500
Supplies and Materials	0	3,000	3,000
Total Psychological Services	<u>76,541</u>	<u>80,030</u>	<u>3,489</u>
Speech Pathology and Audiology Services:			
Salaries	189,154	186,500	(2,654)
Employee Benefits	26,471	29,478	3,007
Purchased Services	2,371	38,400	36,029
Supplies and Materials	80	500	420
Total Speech Pathology and Audiology Services:	<u>218,076</u>	<u>254,878</u>	<u>36,802</u>
Other Support Services-Pupils:			
Salaries	132,867	118,000	(14,867)
Employee Benefits	8,943	9,290	347
Purchased Services	157	500	343
Supplies and Materials	0	1,000	1,000
Total Other Support Services-Pupils	<u>141,967</u>	<u>128,790</u>	<u>(13,177)</u>
Total Support Services-Pupils	<u>1,103,112</u>	<u>1,157,043</u>	<u>53,931</u>
Support Services-Instructional Staff:			
Improvement of Instruction Services:			
Salaries	46,912	29,850	(17,062)
Employee Benefits	1,763	3,100	1,337
Purchased Services	109,755	137,300	27,545
Supplies and Materials	2,833	6,250	3,417
Other Objects	2,945	4,700	1,755
Total Improvement of Instructional Services	<u>164,208</u>	<u>181,200</u>	<u>16,992</u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF EXPENDITURES DISBURSED
BUDGET TO ACTUAL
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Actual	Budget	Variance with Budget
Educational Media Services:			
Salaries	383,537	395,000	11,463
Employee Benefits	65,878	83,525	17,647
Purchased Services	211,913	212,550	637
Supplies and Materials	184,071	49,200	(134,871)
Capital Outlay	23,314	154,000	130,686
Non-Capitalized Equipment	4,556	6,000	1,444
Total Educational Media Services	<u>873,269</u>	<u>900,275</u>	<u>27,006</u>
Assessment and Testing:			
Purchased Services	39,316	40,000	684
Supplies and Materials	906	500	(406)
Total Assessment and Testing	<u>40,222</u>	<u>40,500</u>	<u>278</u>
Total Support Services-Instructional Staff	<u>1,077,699</u>	<u>1,121,975</u>	<u>44,276</u>
Support Services-General Administration:			
Board of Education Services:			
Purchased Services	68,282	200,000	131,718
Supplies and Materials	576	750	174
Other Objects	8,515	3,000	(5,515)
Total Board of Education Services	<u>77,373</u>	<u>203,750</u>	<u>126,377</u>
Executive Administration Services:			
Salaries	218,622	220,000	1,378
Employee Benefits	57,007	59,560	2,553
Purchased Services	8,957	9,500	543
Supplies and Materials	0	6,000	6,000
Other Objects	1,449	1,500	51
Non-Capitalized Equipment	0	1,000	1,000
Total Executive Administration Services	<u>286,035</u>	<u>297,560</u>	<u>11,525</u>
Special Area Administration Services:			
Salaries	72,150	69,000	(3,150)
Employee Benefits	10,000	10,220	220
Purchased Services	289	750	461
Supplies and Materials	176	500	324
Other Objects	0	250	250
Total Service Area Administrative Services	<u>82,615</u>	<u>80,720</u>	<u>(1,895)</u>
Total Support Services-General Administration	<u>446,023</u>	<u>582,030</u>	<u>136,007</u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF EXPENDITURES DISBURSED
BUDGET TO ACTUAL
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance with Budget</u>
Support Services-School Administration:			
Office of the Principal Services:			
Salaries	863,838	879,000	15,162
Employee Benefits	139,280	134,600	(4,680)
Purchased Services	3,217	8,450	5,233
Supplies and Materials	13,064	16,600	3,536
Other Objects	1,819	2,600	781
Non-Capitalized Equipment	1,968	5,250	3,282
Total Support Services-School Administration	<u>1,023,186</u>	<u>1,046,500</u>	<u>23,314</u>
Support Services-Business:			
Fiscal Services:			
Salaries	217,441	207,000	(10,441)
Employee Benefits	55,288	38,320	(16,968)
Purchased Services	58,212	47,000	(11,212)
Supplies and Materials	6,798	9,000	2,202
Other Objects	340	1,000	660
Non-Capitalized Equipment	0	500	500
Total Fiscal Services	<u>338,079</u>	<u>302,820</u>	<u>(35,259)</u>
Operation and Maintenance of Plant Services:			
Purchased Services	3,000	0	(3,000)
Supplies and Materials	8,836	0	(8,836)
Capital Outlay	0	3,450	3,450
Total Operation and Maintenance of Plant Services	<u>11,836</u>	<u>3,450</u>	<u>(8,386)</u>
Food Services:			
Salaries	235,927	236,700	773
Employee Benefits	8,918	9,550	632
Purchased Services	15,705	18,000	2,295
Supplies and Materials	239,713	220,500	(19,213)
Capital Outlay	0	4,000	4,000
Other Objects	0	250	250
Non-Capitalized Equipment	1,384	3,000	1,616
Total Food Services	<u>501,647</u>	<u>492,000</u>	<u>(9,647)</u>
Total Support Services-Business	<u>851,562</u>	<u>798,270</u>	<u>(53,292)</u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF EXPENDITURES DISBURSED
BUDGET TO ACTUAL
EDUCATIONAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance with Budget</u>
Support Services-Central:			
Data Processing Services:			
Purchased Services	6,628	0	(6,628)
Total Support Service-Central	<u>6,628</u>	<u>0</u>	<u>(6,628)</u>
Total Supporting Services	<u>4,508,210</u>	<u>4,705,818</u>	<u>197,608</u>
Community Services:			
Supplies and Materials	3,228	3,000	(228)
Total Community Services	<u>3,228</u>	<u>3,000</u>	<u>(228)</u>
Payments to Other Governmental Units (In-State):			
Payments for Regular Programs:			
Other Objects	165,577	200,000	34,423
Total Payments for Regular Programs	<u>165,577</u>	<u>200,000</u>	<u>34,423</u>
Payments for Special Education Programs:			
Other Objects	155,071	370,000	214,929
Total Payments for Spec. Ed. Programs	<u>155,071</u>	<u>370,000</u>	<u>214,929</u>
Other Payments to Governmental Units:			
Other Objects	6,760	0	(6,760)
Total Other Payments to Governmental Units	<u>6,760</u>	<u>0</u>	<u>(6,760)</u>
Total Payments to Other Governmental Units	<u>327,408</u>	<u>570,000</u>	<u>242,592</u>
Total Direct Disbursements	<u><u>14,351,777</u></u>	<u><u>14,947,301</u></u>	<u><u>595,524</u></u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 STATEMENT OF EXPENDITURES DISBURSED
 BUDGET TO ACTUAL
 OPERATIONS AND MAINTENANCE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance with Budget</u>
Expenditures Disbursed:			
Supporting Services:			
Support Services-Business:			
Operation and Maintenance of			
Plant Services:			
Salaries	557,785	565,000	7,215
Employee Benefits	101,710	95,900	(5,810)
Purchased Services	404,535	311,500	(93,035)
Supplies and Materials	538,898	518,000	(20,898)
Capital Outlay	4,383	23,500	19,117
Other Objects	2,356	2,000	(356)
Non-Capitalized Equipment	7,244	17,000	9,756
Total Direct Disbursements	<u>1,616,911</u>	<u>1,532,900</u>	<u>(84,011)</u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 STATEMENT OF EXPENDITURES DISBURSED
 BUDGET TO ACTUAL
 DEBT SERVICES FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance with Budget</u>
Expenditures Disbursed:			
Interest on Long-Term Debt	2,550,914	3,242,835	691,921
Payments of Principal on Long-Term Debt	839,431	0	(839,431)
Debt Service-Other:			
Other Objects	475	0	(475)
Total Direct Disbursements	<u>3,390,820</u>	<u>3,242,835</u>	<u>(147,985)</u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF EXPENDITURES DISBURSED
BUDGET TO ACTUAL
TRANSPORTATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance with Budget</u>
Expenditures Disbursed:			
Supporting Services:			
Support Services-Business:			
Pupil Transportation Services:			
Salaries	545,216	620,000	74,784
Employee Benefits	23,856	25,370	1,514
Purchased Services	131,142	179,300	48,158
Supplies and Materials	146,113	131,000	(15,113)
Capital Outlay	755,820	756,000	180
Other Objects	430	1,500	1,070
Non-Capitalized Equipment	5,471	10,000	4,529
Total Direct Disbursements	<u>1,608,048</u>	<u>1,723,170</u>	<u>115,122</u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF EXPENDITURES DISBURSED
BUDGET TO ACTUAL
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance with Budget</u>
Expenditures Disbursed:			
Instruction:			
Regular Programs:			
Employee Benefits	89,809	87,250	(2,559)
Special Education Programs:			
Employee Benefits	82,914	103,950	21,036
Remedial and Supplemental Programs K-12:			
Employee Benefits	0	26,200	26,200
CTE Programs:			
Employee Benefits	716	750	34
Interscholastic Programs:			
Employee Benefits	9,034	10,425	1,391
Summer School Programs:			
Employee Benefits	64	60	(4)
Bilingual Programs:			
Employee Benefits	17,189	25,625	8,436
Total Instruction	<u>199,726</u>	<u>254,260</u>	<u>54,534</u>
Supporting Services:			
Support Services-Pupils:			
Attendance and Social Work Services:			
Employee Benefits	3,146	4,000	854
Guidance Services:			
Employee Benefits	6,247	5,750	(497)
Health Services:			
Employee Benefits	28,962	29,810	848
Psychological Services:			
Employee Benefits	966	960	(6)
Speech Pathology and Audiology:			
Employee Benefits	2,699	4,100	1,401
Other Support Services-Pupils:			
Employee Benefits	20,925	22,000	1,075
Total Support Services-Pupils	<u>62,945</u>	<u>66,620</u>	<u>3,675</u>
Support Services-Instructional Staff:			
Improvement of Instruction Services:			
Employee Benefits	443	800	357
Educational Media Services:			
Employee Benefits	63,538	66,880	3,342
Total Support Services-Instructional Staff	<u>63,981</u>	<u>67,680</u>	<u>3,699</u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF EXPENDITURES DISBURSED
BUDGET TO ACTUAL
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance with Budget</u>
Support Services-General Administration:			
Executive Administration Services:			
Employee Benefits	12,028	12,750	722
Special Area Administrative Services:			
Employee Benefits	1,046	1,200	154
Total Support Services-General Administration	<u>13,074</u>	<u>13,950</u>	<u>876</u>
Support Services-School Administration:			
Office of the Principal Services:			
Employee Benefits	44,758	49,550	4,792
Total Support Services-School Administration	<u>44,758</u>	<u>49,550</u>	<u>4,792</u>
Support Services-Business:			
Fiscal Services:			
Employee Benefits	22,507	23,000	493
Operation and Maintenance of Plant Services:			
Employee Benefits	90,091	92,100	2,009
Pupil Transportation Services:			
Employee Benefits	89,577	92,000	2,423
Food Services:			
Employee Benefits	38,584	42,190	3,606
Total Support Services-Business	<u>240,759</u>	<u>249,290</u>	<u>8,531</u>
Total Support Services	<u>425,517</u>	<u>447,090</u>	<u>21,573</u>
Total Direct Disbursements	<u><u>625,243</u></u>	<u><u>701,350</u></u>	<u><u>76,107</u></u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 STATEMENT OF EXPENDITURES DISBURSED
 BUDGET TO ACTUAL
 CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Actual	Budget	Variance with Budget
Expenditures Disbursed:			
Support Services:			
Support Services-Business:			
Facilities Acquisition & Construction:			
Purchased Services	146,949	142,000	(4,949)
Capital Outlay	413,819	400,000	(13,819)
Total Direct Disbursements	560,768	542,000	(18,768)

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 STATEMENT OF EXPENDITURES DISBURSED
 BUDGET TO ACTUAL
 TORT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance with Budget</u>
Expenditures Disbursed:			
Support Services:			
Support Services-General Administration			
Workers' Compensation or Workers' Occupation Disease Act Payments:			
Purchased Services	109,789	101,500	(8,289)
Total Workers' Compensation Payments	<u>109,789</u>	<u>101,500</u>	<u>(8,289)</u>
Unemployment Insurance Payments:			
Employee Benefits	0	5,000	5,000
Purchased Services	1,448	0	(1,448)
Total Unemployment Insurance Payments	<u>1,448</u>	<u>5,000</u>	<u>3,552</u>
Property Insurance:			
Purchased Services	90,006	100,000	9,994
Total Property Insurance	<u>90,006</u>	<u>100,000</u>	<u>9,994</u>
Total Support Services-General Administration	<u>201,243</u>	<u>206,500</u>	<u>5,257</u>
Total Direct Disbursements	<u><u>201,243</u></u>	<u><u>206,500</u></u>	<u><u>5,257</u></u>

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
STATEMENT OF EXPENDITURES DISBURSED
BUDGET TO ACTUAL
FIRE PREVENTION AND SAFETY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Actual	Budget	Variance with Budget
Expenditures Disbursed:			
Support Services:			
Support Services-Business:			
Facilities Acquisition & Construction:			
Purchased Services	199	12,000	11,801
Capital Outlay	0	8,000	8,000
Total Direct Disbursements	199	20,000	19,801

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies

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

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

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

Component Units

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

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are, therefore, excluded from the accompanying financial statements because the District does not control the assets, operations, or management of the joint agreements.

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

B. Basis of Presentation - Fund Accounting

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

Governmental Funds -

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

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

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

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

Governmental Funds - (cont'd.)

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

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

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

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

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

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

Fiduciary Funds -

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

The Trust Fund (Flexible Benefit Plan Fund) accounts for financial operation of the District's flexible benefit account withheld from employees to pay medical out of pocket claims

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

Governmental and Expendable Trust Funds - Measurement Focus

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

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

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The District records purchases of property and equipment as expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

The District does not have a formal capitalization policy but follows grant guidelines when applicable.

No depreciation has been provided on fixed assets in these financial statements. The Illinois State Board of Education's Annual Financial Report (ISBE Form SD50-35/JA50-60) includes depreciation of \$1,353,168 which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$19,040,798. Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

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

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

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

C. Basis of Accounting

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

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

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

D. Budgets and Budgetary Accounting

The budget for all Governmental Funds is prepared on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget was passed on September 25, 2018 and was amended on June 25, 2019.

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

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

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

E. Cash and Cash Equivalents

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

F. Investments

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

G. Inventories

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

H. Fund Balances

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

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

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

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

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

Assigned - The assigned fund balance classification refers to amounts that are constrained by the government’s intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the School Board itself by assigning amounts to be used for specific purposes.

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

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

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

I. Total Memorandum Only

The "Total Memorandum Only" column represents the aggregation (by addition) of the line-item amounts reported for each fund type and account group. No consolidations or other eliminations were made in arriving at the totals; thus, they do not present consolidated information.

These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the District as a whole.

Note #2 - Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. Taxes are levied in Boone and Winnebago Counties. The 2018 levy was passed by the Board on December 18, 2018. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in June and September. The District receives significant distributions of tax receipts in July and October. The District received \$6,011,039 from the 2018 tax levy prior to June 30, 2019. The balance of taxes reported in these financial statements are from the 2017 and prior tax levies.

Property Tax Extension Limitation Law of the State of Illinois, as amended (PTELL), limits the amount of annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including this District. In general, the PTELL restricts the amount of a property tax extension increase to the lesser of 5% or the percentage increase in the Consumer Price Index for Urban Consumers during the preceding calendar year. Tax levies may also be increased due to assessed valuation increases from new construction, referendum approval, and consolidation of local government units.

The effect of the PTELL is to limit the growth of the amount of property taxes that can be extended for a taxing body. The PTELL was adopted November 1996 and effective for Boone and Winnebago County property taxes levied after 1996.

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

	Maximum Rate	Actual <u>2018 Rate</u>	Actual <u>2017 Rate</u>	Actual <u>2016 Rate</u>
Educational	None	3.45418	3.70882	3.77388
Operations and Maintenance	0.75000	0.70399	0.72754	0.71366
Transportation	None	0.47065	0.49078	0.66446
Debt Services	None	1.53273	1.56709	1.99407
Municipal Retirement	None	0.22592	0.24485	0.21076
Social Security	None	0.24474	0.24485	0.21076
Tort Immunity	None	0.12990	0.12922	0.14051
Leasing	0.10000	0.00300	0.00341	0.00353
Special Education	0.80000	0.64949	0.70732	0.74818
Fire Prevention and Safety	0.10000	0.03452	0.03401	0.03514
Working Cash	0.05000	<u>0.03000</u>	<u>0.04081</u>	<u>0.04216</u>
Total		<u>7.47912</u>	<u>7.89870</u>	<u>8.53711</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #3 - Regulatory Fund Balances

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

The District has the following categories of reserved fund balances:

1. Special Education Levy

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

2. Leasing Levy

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

3. Social Security Levy

Cash disbursed and the related cash receipts of this tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a reserved fund balance of \$203,494.

4. School Facility Occupation Tax

Proceeds from the school facility occupation tax and the related expenditures have been included in the Debt Services and Capital Projects Fund. At June 30, 2019, revenue received exceeded expenditures disbursed from this tax, resulting in a restricted balance of \$871,620 in the Capital Projects Fund.

5. Trust and Agency Funds

Cash received for the Flex Benefit Trust account exceeded related expenditures for this trust resulting in a restricted fund balance of \$6,608. This balance is included in the financial statements as reserved in the Trust and Agency Fund.

6. State Grants

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

7. Federal Grants

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

8. Debt Service Levy

Cash disbursed and the related cash receipts of this tax levy are accounted for in the Debt Services Fund. The balance in the Debt Services Fund exceeded the principal balance owed on the District's long-term debt due to the interest earned on cash and investments. This created a reserved fund balance of \$426,469.

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2019

Note #4 – Deposits and Investments

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

- (1) in bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- (2) in interest-bearing savings accounts, interest-bearing certificates of deposits, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
- (3) in short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000;
- (4) in money market mutual funds registered under the Investment Company Act of 1940;
- (5) in short-term discount obligations of the Federal National Mortgage Association;
- (6) in dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States and is located within the State of Illinois;
- (7) in a Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act;
- (8) in the Illinois School District Liquid Asset Fund Plus;
- (9) in repurchase agreements of government securities;
- (10) in any investment as authorized by the Public Funds Investment Act, and Acts amendatory thereto.

Custodial Credit Risk Related to Deposits with Financial Institutions

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

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

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

Custodial Credit Risk of Investments

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

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

Interest Rate Risk

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

Investments

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

<u>Investment Type</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>Investment Maturities (in Years)</u>		
				<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
ISDLAF – Liquid	1,452,770	1,452,770	1,452,770	0	0	0
ISDLAF – Max	1,907,422	1,907,422	1,907,422	0	0	0
ISFLAF – Fixed	<u>28,484,191</u>	<u>28,446,916</u>	<u>16,476,636</u>	<u>9,254,848</u>	<u>2,715,432</u>	<u>0</u>
Total	<u>31,844,383</u>	<u>31,807,108</u>	<u>19,836,828</u>	<u>9,254,848</u>	<u>2,715,432</u>	<u>0</u>

Credit Risk

As of June 30, 2019, all investment types of the District are not rated.

Concentration of Credit Risk

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

100% - ISDLAF

ISDLAF+ (Investment Pool) -

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

Concentration of Credit Risk (cont'd)

During the year ended June 30, 2019, the District maintained an account with the Illinois School District Liquid Asset Fund Plus (also known as ISDLAF+). ISDLAF+ is an external investment pool created in cooperation by the Illinois Association of School Boards, the Illinois Association of School Business Officials and the Illinois Association of School Administrators. Its primary purpose is to provide School Districts, Community College Districts and Educational Service Regions with an alternative investment vehicle, which will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The Multi-Class Series invests in money market instruments having a maximum remaining maturity of one year (except that U.S. government obligations may have remaining maturities of up to two years). It has earned an AAA rating from Standard & Poor's ("S&P"). The Multi-Class Series consists of two classes of shares: the Liquid Class and the MAX Class. The Liquid Class offers check writing privileges, while the MAX Class does not.

ISDLAF+ also provides a Fixed Income Investment Program that allows investors to purchase investment instruments including certificates of deposit of banks and thrift institutions ("CDs"), commercial paper and banker's acceptances. CDs purchased under this program are fully FDIC insured and have been classified as deposits for financial statement purposes.

Foreign Currency Risk

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

Note #5 – General Fixed Asset Account Group

A summary of changes in general fixed assets follows:

	Balance <u>July 1, 2018</u>	<u>Additions</u>	<u>Deletions*</u>	Balance <u>June 30, 2019</u>
Non-Depreciable Land	1,145,272	0	0	1,145,272
Permanent Buildings	40,800,407	371,362	0	41,171,769
Improvements Other than Buildings	667,265	27,897	0	695,162
10 – Year Equipment	2,506,348	50,877	0	2,557,225
5 – Year Equipment	1,921,617	755,820	605,090	2,072,347
3 – Year Equipment	<u>494,364</u>	<u>0</u>	<u>0</u>	<u>494,364</u>
Totals	<u>47,535,273</u>	<u>1,205,956</u>	<u>650,090</u>	<u>48,136,139</u>

* Deletions include the removal of fully depreciated equipment and equipment traded or sold.

Note #6 – Pension Disclosures

The District contributes to two defined benefit pension plans: the Teachers Retirement System (TRS), and the Illinois Municipal Retirement Fund (IMRF). TRS is administered by the TRS board of trustees and is a cost sharing multiple employer plan. IMRF is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The aggregate employer recognized pension expense on a cash basis for the year ended June 30, 2019, was \$352,161.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

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

Plan description

The employer participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration. The District employed 184 TRS members during the current fiscal year.

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

Benefits provided

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

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

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

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

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

Contributions

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

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$5,410,765 in pension contributions from the State of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were calculated to be \$47,426, of which \$47,423 was paid in the current fiscal year.

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

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

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$38,761 were paid from federal and special trust funds that required employer contributions of \$3,818, all of which were paid in the current fiscal year.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2019, the employer paid \$2,094 to TRS for employer contributions due on salary increases in excess of 6 percent, \$-0- for salary increases in excess of 3 percent and \$-0- for sick leave days granted in excess of the normal annual allotment.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

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

Pension Expense

For the year ended June 30, 2019, the employer recognized TRS pension expense of \$53,335 on a cash basis under this plan.

B. Illinois Municipal Retirement Fund

Plan Description.

The District's defined benefit pension plan for non-certified employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information, for the plan as a whole, but not for individual employers. That report is available for download at <https://www.imrf.org/en/publications-and-archive/annual-financial-reports>.

Benefits provided.

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

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

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

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

B. Illinois Municipal Retirement Fund (cont'd)

Employees covered by benefit terms.

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

Retirees or Beneficiaries currently receiving benefits	75
Inactive employees entitled to but not yet receiving benefits	129
Active employees	<u>139</u>
Total Members	343

Contributions.

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 10.06%. The total employer contribution paid for 2018 was \$334,739. The District's contribution rate for the calendar year 2019 is 8.33%. The actual contributions paid during the fiscal year ended June 30, 2019 were \$298,826. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Note #7 – Other Post-Employment Benefits

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

A. Teacher Health Insurance Security

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

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

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by contributions from active members which were 1.24 percent of pay for the year ended June 30, 2019. State of Illinois contributions were \$70,039, and the employer recognized revenue and expenditures of this amount during the year.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

A. Teacher Health Insurance Security (cont'd)

Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the employer paid \$75,227 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund

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

B. Post-Retirement Health Care Plan

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

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

Funding Policy. The contribution requirements of the District may be amended by the School Board. Current policy is for the District to pay for post-retirement medical insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group, which currently range from \$704 per month for individual coverage to \$2,175 per month for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

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

Note #8 – General Long-Term Debt Account Group

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

Bonded indebtedness –

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

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

Description	Original Amount	Date of Issue	Date of Maturity	Interest Rate	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019	Due In Less Than One Year
General Obligation Bonds									
Capital Appreciation 2003	9,292,272	1/7/2003	1/1/2023	9.00% ^a	2,528,431	0	550,913	1,977,518	526,917
Building Bonds 2006	5,171,662	12/29/2006	1/1/2024	9.00% ^a	2,060,405	0	208,518	1,851,887	197,309
Building Bonds 2007	309,795	2/7/2007	1/1/2025	9.00% ^a	309,795	0	0	309,795	0
Building Bonds 2008B	796,439	7/22/2008	1/1/2026	9.00% ^a	796,439	0	0	796,439	0
Refunding Bonds 2016	940,000	10/14/2016	1/1/2028	2.63% ^a	900,000	0	80,000	820,000	80,000
Refunding Bonds 2017	7,940,000	10/7/2017	1/1/2031	3.00-4.00% ^a	<u>7,240,000</u>	<u>0</u>	<u>0</u>	<u>7,940,000</u>	<u>0</u>
Total					<u>14,535,070</u>	<u>0</u>	<u>839,431</u>	<u>13,695,639</u>	<u>804,226</u>

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

	Bonds		Leases/Other		Total		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal & Interest	
2020	804,226	2,396,257	0	0	804,226	2,396,257	3,200,483	
2021	769,310	2,689,552	0	0	769,310	2,689,552	3,458,862	
2022	761,347	2,900,280	0	0	761,347	2,900,280	3,661,627	
2023	916,429	3,642,831	0	0	916,429	3,642,831	4,559,260	
2024	1,013,093	3,493,800	0	0	1,013,093	3,493,800	4,506,893	
2025-29	6,941,234	4,913,478	0	0	6,941,234	4,913,478	11,854,712	
2030-31	<u>2,490,000</u>	<u>111,150</u>	<u>0</u>	<u>0</u>	<u>2,490,000</u>	<u>111,150</u>	<u>2,601,150</u>	
	<u>13,695,639</u>	<u>20,147,348</u>	<u>0</u>	<u>0</u>	<u>13,695,639</u>	<u>20,147,348</u>	<u>33,842,987</u>	

Prior Year debt defeasance –

On October 14, 2017, the District issued General Obligation Refunding School Bonds, Series 2017 in the amount of \$7,940,000 to refund the General Obligation School Building Bonds, Series 2006 and General Obligation School Building Bonds, Series 2007A, which were non-callable. The District transferred \$7,939,006 to Amalgamated Bank of Chicago to partially refund the General Obligation School Building Bonds, Series 2006 and General Obligation School Building Bonds, Series 2007A. The Refunding Bonds were issued at a premium of \$249,299, totaling \$8,189,299 and after paying issuance costs of \$250,293, there were net proceeds of \$7,939,006 which were transferred to Amalgamated Bank of Chicago. The balance of the escrow as of June 30, 2019 was \$7,618,853.

Debt Services Fund Balance –

At June 30, 2019, the excess of the assets over liabilities of the Debt Services Fund was allocable to the individual issues as follow:

Bond Issue Dated	Amount
January 7, 2003	7,535,897
December 29, 2006	3,324,982
July 22, 2008	3,152,776
October 14, 2016	94,510
October 7, 2017	<u>13,943</u>
Total	<u>14,122,108</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

Legal Debt Limit –

Section 5/19-1 of the Illinois School Code limits the amount of qualifying debt of the District to 13.8% of the latest equalized assessed value. The latest equalized assessed value was \$154,816,039 as of January 1, 2018.

The estimated legal debt margin of the District at June 30, 2019, was calculated as follows:

Legal Debt Limit	21,364,613
Less Qualifying Debt	<u>(13,695,639)</u>
Legal Debt Margin	<u>7,668,974</u>

Note #9 - Tax Anticipation Warrants

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

Note #10 - Common Bank Accounts

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain their uninvested 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.

Note #11 - Interfund Loan and Transfers

No interfund loans or permanent transfers were made during the year ended June 30, 2019.

Note #12 - Deficit Fund Balances

As of June 30, 2019, the District did not have any deficit fund balances.

Note #13 - 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 #14 - Contingencies

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

Note #15 - Commitments

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

<u>Contractor</u>	<u>Project</u>	<u>Fund</u>	<u>Amount</u>
Sterling Commercial Roofing	Roofing Project	Capital Projects	\$ 154,250

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #15 – Commitments (cont'd)

Unpaid Contracts

Teacher's and support staff's contracts for services rendered during the school year for staff electing twelve-month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2019, the total amount of unpaid contracts for services performed during the year ended June 30, 2019, amounted to \$1,024,926. Of this amount, \$985,374 is to be paid from the Education Fund and \$39,552 is to be paid from the Transportation Fund.

Vacation Pay – Vacation pay is considered to be an expenditure in the year paid. Eligible administrators and support staff receive vacation pay. Vacation pay does not vest if not used during the term of employment with the District.

Sick Pay – Sick pay is considered to be an expenditure in the year paid. Accumulated sick pay benefits are available to eligible employees to use in future years. At June 30, 2019, the estimated unused sick pay liability is \$780.

Operating Leases

In May 2016, the District entered into an operating lease agreement with RK Dixon for copiers. The terms of the lease require monthly payments of \$2,540 through May 2021. The District paid \$30,484 out of the Educational Fund for this lease in the year ended June 30, 2019.

In January 2018, the District entered into an operating lease agreement with MNW Telecom Telecommunications for internet, wireless towers, and radios. The terms of the lease require monthly payments of \$2,190 through June 2023. The District paid \$40,200 (including additional monthly utility charges) out of the Educational Fund for this lease in the year ended June 30, 2019.

Future minimum lease payments are as follows:

Fiscal Year <u>Ending June 30,</u>	Lease <u>Payments</u>
2020	\$ 56,764
2021	54,224
2022	26,280
2023	<u>26,280</u>
Total Lease Payments	\$ <u>163,548</u>

Note #16 – Disbursements and/or Transfers in Excess of Budget

Excess of disbursements over budget in individual funds for the year ended June 30, 2019 are as follows:
 The Operations & Maintenance Fund expended \$1,616,911, which exceeded a budget of \$1,532,900.
 The Debt Services Fund expended \$3,390,820, which exceeded a budget of \$3,242,835.
 The Capital Projects fund expended \$560,768, which exceeded a budget of \$542,000.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #17 - Joint Agreements

The District is a member of the Winnebago County Special Education Cooperative and Career Education Associates of North Central Illinois along with other area school districts. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in the joint agreement. The joint agreement is separately audited and is not included in these financial statements. Financial information may be obtained from the Winnebago County Special Education Cooperative's office located at 329 School Street, Rockton, Illinois 61072 and Career Education Associates of North Central Illinois's office located at 300 Heart Blvd., Loves Park, IL 61111. The District did not make any payments to the Winnebago County Special Education Cooperative, but paid \$12,298 to the Career Education Associates of North Central Illinois for services provided.

Note #18 – Termination Benefits

The District's termination benefit plan provides an increase in compensation of 5% over the prior year's salary for up to three years to qualified employees. As of June 30, 2019, four employees have notified the District of their intent to retire. Future payments under this program are estimated to total \$35,127. The District's termination benefit plan also provides non-certified employees with a minimum of twenty years of service to the District a one-time salary stipend of \$100 for each full year of District 200 service up to a maximum of thirty-two years. As of June 30, 2019, ten employees qualified for this benefit, and the payments owed these employees totaled \$24,000.

Note #19 - Risk Management

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

The District is insured under a guaranteed cost plan policy for workers' compensation coverage with a coverage limit of \$2,000,000 per occurrence. The initial premium may be adjusted based on actual wages covered. During the year ended June 30, 2019, there were no significant adjustments in premiums based on actual experience.

Note #20 - Tax Abatements

During the year ended June 30, 2019, the District abated the 2018 Bonds and Interest property tax levy through resolutions filed with the applicable County Clerks. These taxes were abated through a reduction in the amount levied for the Bonds and Interest portion of the property tax levy. The District, which is a taxing entity, is eligible to issue tax abatements per the Illinois State Statute Property Tax Code 35 ILCS 200/18-165 Sec. 18165 Abatement of Taxes.

There were excess funds in the Debt Service Fund that could be used to pay debt service requirements. It was determined that \$900,000 (Capital Appreciation Bonds 2003) and \$101,566 (Refunding Bonds 2016) were the amounts abated in relation to these surplus funds, resulting in a total tax abatement of \$1,001,566.

Note #21 – Subsequent Events

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

SUPPLEMENTAL INFORMATION

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, FUND BALANCES
 AND OTHER CREDITS ARISING FROM CASH TRANSACTIONS
 ALL TRUST AND AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	High School Activity Fund	Middle School Activity Fund	Manchester Activity Fund	North Boone Upper Activity Fund	Capron Activity Fund	Poplar Grove Activity Fund	Flex Plan	Total
ASSETS								
Cash	84,839.41	13,357.44	12,091.50	12,826.76	8,588.26	5,956.18	6,608.01	144,267.56
Total Assets	84,839.41	13,357.44	12,091.50	12,826.76	8,588.26	5,956.18	6,608.01	144,267.56
LIABILITIES								
Due to other Organizations	84,839.41	13,357.44	12,091.50	12,826.76	8,588.26	5,956.18	0.00	137,659.55
Total Liabilities	84,839.41	13,357.44	12,091.50	12,826.76	8,588.26	5,956.18	0.00	137,659.55
FUND BALANCE (And Other Credits)								
Net Assets Available for Benefits	0.00	0.00	0.00	0.00	0.00	0.00	6,608.01	6,608.01
TOTAL LIABILITIES AND FUND BALANCE (And Other Credits)								
	84,839.41	13,357.44	12,091.50	12,826.76	8,588.26	5,956.18	6,608.01	144,267.56

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 NORTH BOONE HIGH SCHOOL STUDENT ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
ASSETS				
Cash and Cash Equivalents	69,413.65	169,991.01	154,565.25	84,839.41
Total Assets	<u>69,413.65</u>	<u>169,991.01</u>	<u>154,565.25</u>	<u>84,839.41</u>
LIABILITIES (Due to other Organizations)				
Annual (Yearbook)	2,745.75	4,612.00	4,551.01	2,806.74
Art Club	16.79	0.00	0.00	16.79
Baseball	3,940.35	7,235.00	7,091.83	4,083.52
Basketball, Boys	542.77	1,160.00	1,399.00	303.77
Basketball, Girls	2,789.39	2,573.00	1,895.98	3,466.41
Bass Fishing	0.00	100.00	92.05	7.95
Beautification	377.46	0.00	0.00	377.46
Behavior Management Team	180.00	0.00	0.00	180.00
Booster Club	0.00	11,784.46	11,784.46	0.00
Change Inc.	615.22	1,170.56	1,566.09	219.69
Cheer Team	51.06	21,593.88	21,855.12	(210.18)
Chess Club	757.93	0.00	177.88	580.05
Chris Troller Endowment Fund	758.75	500.00	565.00	693.75
Class of 2014	87.49	0.00	0.00	87.49
Class of 2015	1,313.90	0.00	0.00	1,313.90
Class of 2016	775.73	0.00	0.00	775.73
Class of 2017	2,133.94	0.00	0.00	2,133.94
Class of 2018	568.91	240.00	0.00	808.91
Class of 2019	7,842.71	4,271.50	7,124.57	4,989.64
Class of 2020	2,990.38	14,747.87	10,319.65	7,418.60
Class of 2021	541.59	2,225.72	1,197.48	1,569.83
Class of 2022	0.00	2,305.50	800.00	1,505.50
Concessions	0.30	0.00	0.30	0.00
Cross Country	159.71	593.00	545.14	207.57
Dance Team	79.03	0.00	0.00	79.03
Drama Club	6,156.81	8,792.00	9,897.63	5,051.18
FFA	8,403.83	11,246.80	10,185.28	9,465.35
Football	3,573.83	16,301.25	12,946.17	6,928.91
French Club	509.63	0.00	0.00	509.63
Golf	162.82	0.00	0.00	162.82
In & Out	(417.37)	2,456.83	2,039.46	0.00
Interest	20.23	81.25	20.23	81.25
Kelly Williamson Mobil Grant	500.00	0.00	0.00	500.00
Leo Club	8.52	1,084.60	402.12	691.00
Library	986.79	1,201.80	793.59	1,395.00
Literacy Grant	177.06	0.00	0.00	177.06
Math Team	90.00	0.00	0.00	90.00
Music	918.71	19,980.00	18,559.74	2,338.97
National Honor Society	345.24	2,002.28	1,224.11	1,123.41
Natural Helpers	688.90	1,004.79	1,104.51	589.18

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
NORTH BOONE HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
North Boone Engine Team	1,120.47	50.00	1,170.40	0.07
Pit Crew	997.90	1,717.85	1,537.33	1,178.42
Pop Staff	69.85	1,351.75	626.13	795.47
Pop Students	687.01	1,638.43	1,962.48	362.96
Renaissance	187.60	0.00	0.00	187.60
SADD	71.05	0.00	0.00	71.05
Scholarship Fund	2,189.85	1,500.00	500.00	3,189.85
Scholastic Bowl	439.87	1,127.08	669.59	897.36
Science Olympiad	670.07	0.00	0.00	670.07
Soccer	483.31	0.00	0.00	483.31
Social Work	69.71	0.00	0.00	69.71
Softball	1,259.50	2,550.00	1,200.00	2,609.50
Spirit Club	92.57	0.00	0.00	92.57
Student Council	540.71	3,098.60	1,967.61	1,671.70
Sunshine Fund	56.21	337.00	237.00	156.21
Tech Club	159.31	0.00	0.00	159.31
Testing Preparation	1,903.02	0.00	742.16	1,160.86
Tournament	1,055.94	12,279.21	9,016.41	4,318.74
Track, Boys	35.68	100.00	0.00	135.68
Track, Girls	1,161.90	2,327.00	1,998.59	1,490.31
Vocational Internship Program	268.59	250.00	0.00	518.59
Volleyball	4,069.66	2,400.00	4,799.15	1,670.51
Wrestling	429.71	0.00	0.00	429.71
Total Liabilities (Due to other Organizations)	<u>69,413.65</u>	<u>169,991.01</u>	<u>154,565.25</u>	<u>84,839.41</u>
 <u>FUND BALANCE</u>	 <u>0.00</u>	 <u>0.00</u>	 <u>0.00</u>	 <u>0.00</u>
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>	 <u>69,413.65</u>	 <u>169,991.01</u>	 <u>154,565.25</u>	 <u>84,839.41</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
NORTH BOONE MIDDLE SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	14,853.71	49,466.98	50,963.25	13,357.44
Total Assets	<u>14,853.71</u>	<u>49,466.98</u>	<u>50,963.25</u>	<u>13,357.44</u>
<u>LIABILITIES (Due to other Organizations)</u>				
7th Grade	61.31	2,020.94	1,544.55	537.70
7th Grade Science	(36.93)	0.00	0.00	(36.93)
8th Grade	3,308.99	11,314.33	12,864.76	1,758.56
8th Grade Dance	(71.45)	416.36	0.00	344.91
8th Grade Science	2.31	571.12	90.30	483.13
Basketball, Girls	17.85	0.00	0.00	17.85
Book Club	16.41	0.00	0.00	16.41
F.I.R.E.	0.00	916.21	270.88	645.33
Football	803.77	1,690.00	1,526.09	967.68
Hero Candy	224.69	0.00	224.69	0.00
In & Out	1,446.04	5,170.91	6,616.95	0.00
Library	2,162.38	2,506.93	1,412.84	3,256.47
MS Athletic Account	369.55	0.00	340.53	29.02
PE Class	403.66	336.00	164.82	574.84
Pop Account	(109.11)	0.00	0.00	(109.11)
Power of Pen	0.34	634.00	634.00	0.34
Principal	1,912.77	14,404.05	16,608.71	(291.89)
PTO	66.96	0.00	147.88	(80.92)
Safe Act	518.47	0.00	518.47	0.00
Scholarship	0.00	1,380.00	1,267.95	112.05
Soccer	2.97	0.00	0.00	2.97
Student Council	729.41	3,563.68	1,755.80	2,537.29
Sunshine	181.03	0.00	0.00	181.03
Sunshine Account	44.14	441.00	452.88	32.26
Track	1,416.68	2,379.39	2,698.66	1,097.41
Volleyball	453.29	0.00	0.00	453.29
Yearbook	928.18	1,722.06	1,822.49	827.75
Total Liabilities (Due to other Organizations)	<u>14,853.71</u>	<u>49,466.98</u>	<u>50,963.25</u>	<u>13,357.44</u>
<u>FUND BALANCE</u>				
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>				
	<u>14,853.71</u>	<u>49,466.98</u>	<u>50,963.25</u>	<u>13,357.44</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 MANCHESTER ELEMENTARY SCHOOL STUDENT ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	13,714.85	16,276.23	17,899.58	12,091.50
Total Assets	<u>13,714.85</u>	<u>16,276.23</u>	<u>17,899.58</u>	<u>12,091.50</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Acitivity Account	10,637.33	11,861.60	12,975.75	9,523.18
Field Trips	461.44	1,478.50	1,547.55	392.39
In & Out	85.68	20.00	20.00	85.68
Library	1,326.54	2,840.09	3,187.24	979.39
Music	21.63	0.00	0.00	21.63
PE Account	100.21	0.00	0.00	100.21
Pop/Staff	361.22	76.04	169.04	268.22
Yearbook	720.80	0.00	0.00	720.80
Total Liabilities (Due to other Organizations)	<u>13,714.85</u>	<u>16,276.23</u>	<u>17,899.58</u>	<u>12,091.50</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>13,714.85</u>	<u>16,276.23</u>	<u>17,899.58</u>	<u>12,091.50</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
NORTH BOONE UPPER ELEMENTARY SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	15,307.76	39,897.98	42,378.98	12,826.76
Total Assets	<u>15,307.76</u>	<u>39,897.98</u>	<u>42,378.98</u>	<u>12,826.76</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Activity Account	3,564.57	17,253.83	19,457.44	1,360.96
Art Club	139.62	850.00	792.47	197.15
Chess Club	262.00	0.00	262.00	0.00
6th Grade	2,501.51	848.00	1,446.03	1,903.48
5th Grade	1,615.80	1,725.00	1,630.90	1,709.90
Library	728.15	7,840.06	7,775.94	792.27
PE	912.84	1,600.65	1,578.53	934.96
Pop	(127.24)	179.64	0.00	52.40
Reading	189.84	0.00	189.84	0.00
Scholarship	316.80	500.00	100.00	716.80
Student Services	2,425.97	4,779.40	4,789.64	2,415.73
ELL	0.00	750.00	0.00	750.00
Life Skills	0.00	772.50	0.00	772.50
Water	82.50	0.00	82.50	0.00
Yearbook	2,695.40	2,798.90	4,273.69	1,220.61
Total Liabilities (Due to other Organizations)	<u>15,307.76</u>	<u>39,897.98</u>	<u>42,378.98</u>	<u>12,826.76</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>15,307.76</u>	<u>39,897.98</u>	<u>42,378.98</u>	<u>12,826.76</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
CAPRON ELEMENTARY SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	9,502.47	20,463.08	21,377.29	8,588.26
Total Assets	<u>9,502.47</u>	<u>20,463.08</u>	<u>21,377.29</u>	<u>8,588.26</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Art	1,233.99	409.05	1,000.15	642.89
Birthday Club	0.47	0.00	0.47	0.00
Book Fair	770.27	2,095.89	2,868.89	(2.73)
Box Tops	0.00	326.20	7.70	318.50
ELL Class	17.45	0.00	0.00	17.45
ELL Parent Group	1,990.04	107.00	638.44	1,458.60
Fun Run	1,061.65	2,287.17	2,805.37	543.45
Jim (Memorial Account)	1,355.00	50.00	0.00	1,405.00
Kiwanis Club Donation	455.73	550.00	438.05	567.68
Misc	0.00	1,523.78	1,523.78	0.00
Office	(300.05)	7,073.08	4,989.31	1,783.72
PBIS	0.00	2,000.00	1,031.34	968.66
PE Fund	(0.44)	1,790.00	2,039.52	(249.96)
Pop/Lounge	149.94	820.91	815.40	155.45
School Store	2,947.90	900.00	2,892.19	955.71
Sunshine Fund	(179.48)	530.00	326.68	23.84
Total Liabilities (Due to other Organizations)	<u>9,502.47</u>	<u>20,463.08</u>	<u>21,377.29</u>	<u>8,588.26</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>9,502.47</u>	<u>20,463.08</u>	<u>21,377.29</u>	<u>8,588.26</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 POPLAR GROVE ELEMENTARY SCHOOL STUDENT ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	2,252.18	33,716.54	30,012.54	5,956.18
Total Assets	<u>2,252.18</u>	<u>33,716.54</u>	<u>30,012.54</u>	<u>5,956.18</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Activity Account	33.36	5,064.13	5,031.77	65.72
Adopt-a-Family	47.26	0.04	0.00	47.30
Field Trips	267.20	5,011.02	4,901.25	376.97
One School One Book Grant	6.44	2,259.52	2,133.49	132.47
PBIS	(2,632.57)	14,415.69	11,743.09	40.03
Pop Fund	151.77	804.10	592.34	363.53
Reading Grant	801.81	1.06	0.00	802.87
School Store	3,485.56	4,527.33	4,161.20	3,851.69
Yearbook	91.35	1,633.65	1,449.40	275.60
Total Liabilities (Due to other Organizations)	<u>2,252.18</u>	<u>33,716.54</u>	<u>30,012.54</u>	<u>5,956.18</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>2,252.18</u>	<u>33,716.54</u>	<u>30,012.54</u>	<u>5,956.18</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - CASH BASIS
 AGENCY FUND - FLEXIBLE BENEFIT PLAN
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Additions to Plan Assets Attributed to:		
Employee Contributions	14,401.98	
Total Additions		14,401.98
Deductions to Plan Assets Attributed to:		
Administrative Fees	2,250.50	
Medical Expenditures	<u>13,578.06</u>	
Total Deductions		<u>15,828.56</u>
Excess (Deficiency) of Additions Over Deductions		(1,426.58)
Net Assets Available for Benefits at June 30, 2018		<u>8,034.59</u>
Net Assets Available for Benefits at June 30, 2019		<u><u>6,608.01</u></u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF REVENUE RECEIVED, EXPENDITURES DISBURSED, OTHER
 SOURCES (USES) AND CHANGES IN FUND BALANCE BEFORE ADVANCE TAXES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Educational	Operations and Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention and Safety	Total (Memorandum Only)
Revenue Received Before Advance Taxes:										
Local Sources										
Real Estate Taxes (1)	6,289,136	1,035,257	2,230,640	698,656	696,726	183,896	58,074	183,896	48,398	11,240,783
Other Local Revenue	764,264	39,490	465,162	36,389	36,073	426,514	16,537	6,153	1,395	1,791,977
Evidence Based Funding	7,038,971	335,189								7,374,160
Other State Sources	179,211			631,954						811,165
Federal Sources	935,982									935,982
Total Direct Receipts	15,207,564	1,409,936	2,695,802	1,366,999	732,799	426,514	74,611	190,049	49,793	22,154,067
Expenditures Disbursed:										
Instruction	9,512,931				199,726					9,712,657
Support Services	4,508,210	1,616,911		1,608,048	425,517	560,768		201,243	199	8,920,896
Community Services	3,228									3,228
Payments to Other Governmental Units	327,408									327,408
Debt Services			3,390,820							3,390,820
Total Direct Disbursements	14,351,777	1,616,911	3,390,820	1,608,048	625,243	560,768	0	201,243	199	22,355,009
Excess of Receipts Over (Under) Disbursements	855,787	(206,975)	(695,018)	(241,049)	107,556	(134,254)	74,611	(11,194)	49,594	(200,942)
Total Other Sources (Uses)	0	0	0	0	0	0	0	0	0	0
Excess of Receipts Over (Under) Disbursements and Other Sources (Uses)	855,787	(206,975)	(695,018)	(241,049)	107,556	(134,254)	74,611	(11,194)	49,594	(200,942)
Fund Balance Before Advanced Taxes, July 1, 2018	9,288,314	724,486	13,585,256	1,278,496	966	1,005,874	819,341	112,249	48,173	26,863,155
Fund Balance Before Advanced Taxes, June 30, 2019	10,144,101	517,511	12,890,238	1,037,447	108,522	871,620	893,952	101,055	97,767	26,662,213
Advanced Taxes Received Prior to June 30, 2019	3,300,569	565,803	1,231,870	378,266	378,274	0	24,111	104,402	27,744	6,011,039
Fund Balance After Advanced Taxes, June 30, 2019	13,444,670	1,083,314	14,122,108	1,415,713	486,796	871,620	918,063	205,457	125,511	32,673,252

(1) Real Estate Receipts have been reduced by the 2018 Levy received prior to June 30, 2019, and increased by the 2017 Levy received prior to June 30, 2018.

NORTH BOONE CUSD No. 200
SCHEDULE OF BONDED INDEBTEDNESS
GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS
JUNE 30, 2019

Capital Appreciation School Bonds, Series 2003

Dated: January 7, 2003

Principal Due: January 1

Interest Due: January 1

Interest Rate: 9.00%

Fiscal Year of Maturity	Principal		Interest Due	Total
		January 1	January 1	
2019-20	9.00%	526,917	1,823,083	2,350,000
2020-21	9.00%	505,087	1,954,913	2,460,000
2021-22	9.00%	483,211	2,086,789	2,570,000
2022-23	9.00%	462,303	2,222,697	2,685,000
Total		<u>1,977,518</u>	<u>8,087,482</u>	<u>10,065,000</u>

General Obligation Capital Appreciation School Building Bonds, Series 2006

Dated: December 29, 2006

Principal Due: January 1

Interest Due: January 1

Interest Rate: 9.00%

Fiscal Year of Maturity	Principal		Interest Due	Total
		January 1	January 1	
2019-20	9.00%	197,309	422,691	620,000
2020-21	9.00%	179,223	435,777	615,000
2021-22	9.00%	188,136	516,864	705,000
2022-23	9.00%	364,126	1,125,874	1,490,000
2023-24	9.00%	923,093	3,201,907	4,125,000
Total		<u>1,851,887</u>	<u>5,703,113</u>	<u>7,555,000</u>

NORTH BOONE CUSD No. 200
 SCHEDULE OF BONDED INDEBTEDNESS
 GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS
 JUNE 30, 2019

General Obligation Capital Appreciation School Building Bonds, Series 2007A
 Dated: February 1, 2007
 Principal Due: January 1
 Interest Due: January 1
 Interest Rate: 9.00%

Fiscal Year of Maturity	Principal		Interest Due	Total
	January 1		January 1	
2019-20		0	0	0
2020-21		0	0	0
2021-22		0	0	0
2022-23		0	0	0
2023-24		0	0	0
2024-25	9.00%	309,795	1,190,205	1,500,000
Total		<u>309,795</u>	<u>1,190,205</u>	<u>1,500,000</u>

General Obligation Capital Appreciation School Building Bonds, Series 2008B
 Dated: July 22, 2008
 Principal Due: January 1
 Interest Due: January 1
 Interest Rate: 9.00%

Fiscal Year of Maturity	Principal		Interest Due	Total
	January 1		January 1	
2019-20		0	0	0
2020-21		0	0	0
2021-22		0	0	0
2022-23		0	0	0
2023-24		0	0	0
2024-25	9.00%	698,455	2,271,545	2,970,000
2025-26	9.00%	97,984	357,016	455,000
Total		<u>796,439</u>	<u>2,628,561</u>	<u>3,425,000</u>

NORTH BOONE CUSD No. 200
SCHEDULE OF BONDED INDEBTEDNESS
GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS
JUNE 30, 2019

Refunding School Bonds (Alternative Revenue Source), Series 2016

Dated: October 14, 2016

Principal Due: January 1

Interest Due: January 1 and July 1

Interest Rate: 2.63%

Fiscal Year of Maturity	Principal		Interest Due		Total
		January 1	January 1	July 1	
2019-20	2.63%	80,000	10,783	*	90,783
2020-21	2.63%	85,000	9,731	9,731	104,462
2021-22	2.63%	90,000	8,613	8,614	107,227
2022-23	2.63%	90,000	7,430	7,430	104,860
2023-24	2.63%	90,000	6,246	6,247	102,493
2024-25	2.63%	95,000	5,063	5,063	105,126
2025-26	2.63%	95,000	3,813	3,814	102,627
2026-27	2.63%	95,000	2,564	2,565	100,129
2027-28	2.63%	100,000	1,315	1,315	102,630
Total		820,000	55,558	44,779	920,337

* \$10,783 due July 1, 2019 was paid prior to June 30, 2019.

General Obligation Refunding School Bonds, Series 2017

Dated: December 7, 2017

Principal Due: January 1

Interest Due: January 1 and July 1

Interest Rate: 3.00-4.00%

Fiscal Year of Maturity	Principal		Interest Due		Total
		January 1	January 1	July 1	
2019-20		0	139,700	*	139,700
2020-21		0	139,700	139,700	279,400
2021-22		0	139,700	139,700	279,400
2022-23		0	139,700	139,700	279,400
2023-24		0	139,700	139,700	279,400
2024-25		0	139,700	139,700	279,400
2025-26	4.00%	1,330,000	139,700	139,700	1,609,400
2026-27	4.00%	1,415,000	113,100	113,100	1,641,200
2027-28	4.00%	1,375,000	84,800	84,800	1,544,600
2028-29	3.00%	1,330,000	57,300	57,300	1,444,600
2029-30	3.00%	1,275,000	37,350	37,350	1,349,700
2030-31	3.00%	1,215,000	18,225	18,225	1,251,450
Total		7,940,000	1,288,675	1,148,975	10,377,650

* \$139,700 due July 1, 2019 was paid prior to June 30, 2019.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF TAXES EXTENDED AND COLLECTED
JUNE 30, 2019

	Educational Levy	Special Education Levy	Leasing Levy	Operation & Maintenance Levy	Debt Services Levy	Trans- portation Levy	Municipal Retirement Levy	Social Security Levy	Working Cash Levy	Tort Immunity Levy	Fire Safety Levy	Total All Levies
<u>2016 Levy</u>												
Assessed Valuation	135,449,486											
Tax Rate per \$100.00	3.77388	0.74818	0.00353	0.71366	1.99407	0.66446	0.21076	0.21076	0.04216	0.14051	0.03514	8.53711
Taxes Extended	5,111,701	1,013,406	4,781	966,649	2,700,958	900,008	285,473	285,473	57,106	190,320	47,597	11,563,472
Taxes Collected	5,090,434	1,009,193	4,759	962,627	2,689,680	896,264	284,288	284,288	56,866	189,530	47,399	11,515,328
<u>2017 Levy</u>												
Assessed Valuation	142,632,072											
Tax Rate per \$100.00	3.70882	0.70732	0.00341	0.72754	1.56709	0.49078	0.24485	0.24485	0.04081	0.12922	0.03401	7.89870
Taxes Extended	5,289,967	1,008,865	4,864	1,037,705	2,235,173	700,010	349,235	349,235	58,208	184,309	48,509	11,266,080
Advance Taxes Received Prior to June 30, 2018	2,020,186	385,276	1,857	396,289	853,590	267,327	133,369	133,369	22,229	70,386	18,525	4,302,403
Taxes received July 1, 2018 thru June 30, 2019	3,251,415	620,087	2,989	637,813	1,373,822	430,253	214,653	214,653	35,777	113,283	29,816	6,924,561
Taxes Collected	5,271,601	1,005,363	4,846	1,034,102	2,227,412	697,580	348,022	348,022	58,006	183,669	48,341	11,226,964
<u>2018 Levy</u>												
Assessed Valuation	154,816,039											
Tax Rate per \$100.00	3.45418	0.64949	0.00300	0.70399	1.53273	0.47065	0.22592	0.24474	0.03000	0.12990	0.03452	7.47912
Taxes Extended	5,347,625	1,005,515	4,644	1,089,889	2,372,912	728,642	349,760	378,897	46,445	201,106	53,442	11,578,877
Advance Taxes Received Prior to June 30, 2019	2,776,157	522,001	2,411	565,803	1,231,870	378,266	181,574	196,700	24,111	104,402	27,744	6,011,039
Taxes Receivable	2,571,468	483,514	2,233	524,086	1,141,042	350,376	168,186	182,197	22,334	96,704	25,698	5,567,838

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

DISTRICT/JOINT AGREEMENT NAME North Boone CUSD No. 200	RCDT NUMBER 04-004-2000-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-005027	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Michael Greenlee		NAME AND ADDRESS OF AUDIT FIRM Gorenz and Associates, Ltd. 4200 N Knoxville Ave Peoria	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 6248 North Boone School Road Poplar Grove, IL		E-MAIL ADDRESS: jhohulin@gorenzcpa.com	
		NAME OF AUDIT SUPERVISOR Jason A. Hohulin, CPA	
		CPA FIRM TELEPHONE NUMBER 309-685-7621	FAX NUMBER 309-685-4758
		61065	

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

North Boone Community Unit School District No. 200
04-004-2000-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2019

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 7/1/2018 (C)	7/01/2018 6/30/2019 (D)	Prior to 7/1/2018 (E)	7/01/2018 6/30/2019 (F)			
U.S. Department of Agriculture -									
Pass-through program from									
Illinois State Board of Education									
(M) National School Lunch Program	10 555	18-4210-00	235,159	49,313	235,159	49,313	284,472	N/A	
(M) National School Lunch Program	10 555	19-4210-00		236,830		236,830	236,830	N/A	
Department of Defense									
Fruits and Vegetables (2)		FY 2018			18,163	18,077	18,163	N/A	
Fruits and Vegetables (2)		FY 2019					18,677	N/A	
(M) Food Donation (2)	10 555	FY 2018			34,414		34,414	N/A	
(M) Food Donation (2)	10 555	FY 2019				27,175	27,175	N/A	
Total U.S. Department of Agriculture -									
Pass-through programs from ISBE									
		Total for CFDA 10 555	235,159	286,143	287,736	331,995	619,731		
U.S. Department of Education -									
Pass-through program from Illinois State Board of Education									
Title I - Low Income	84 010	18-4300-00	188,157	86,071	256,714	17,514	274,228	298,317	
Title I - Low Income	84 010	19-4300-00		141,391		171,015	171,015	258,612	
		Total for CFDA 84 010	188,157	227,462	256,714	188,529	445,243		
Title IVA - Student Support & Academic Enrichment	84 424A	18-4400-00	1,500	8,500	1,500	8,500	10,000	10,000	
Title IVA - Student Support & Academic Enrichment	84 424A	19-4400-00		4,720		9,526	9,526	22,211	
		Total for CFDA 84 424	1,500	13,220	1,500	18,026	19,526		
IDEA - Part B - Pre-School	84 173A	18-4600-00	9,710	6,538	9,710	8,846	9,710	9,710	
(M) IDEA - Part B - Pre-School	84 173A	19-4600-00		6,538		8,846	8,846	11,841	
		Total for CFDA 84 173	9,710	13,076	9,710	17,692	18,556		
IDEA - Flow Through	84 027	18-4620-00	281,922	84,846	366,768	280,558	366,768	392,496	
(M) IDEA - Flow Through	84 027	19-4620-00		144,835			280,558	364,055	
IDEA - Room & Board-Excess Cost	84 027A	18-4625-XC		14,419	14,419	7,307	14,419	N/A	
(M) IDEA - Room & Board-Excess Cost	84 027A	19-4625-XC		244,100		287,865	7,307	N/A	
		Total for CFDA 84 027	281,922	258,519	381,187	296,711	669,052		
		Total for CFDA 84 027	291,632	250,638	390,897	296,711	687,608		
Total Special Education Cluster									
Title III - Language Inst. Program - Limited English	84 365	18-4909-00	3,352	7,593	8,403	2,542	10,945	12,898	
Title III - Language Inst. Program - Limited English	84 365	19-4909-00		5,980		7,650	7,650	15,500	
		Total for CFDA 84 365	3,352	13,573	3,403	10,192	18,595		
Title II - Teacher Quality	84 367	18-4932-00	26,920	10,254	37,174	55,558	37,174	52,338	
Title II - Teacher Quality	84 367	19-4932-00		55,235		55,558	55,558	58,681	
		Total for CFDA 84 367	26,920	65,489	37,174	55,558	92,732		
		Total U.S. Department of Education - Pass-through programs from ISBE	511,561	570,382	694,688	569,016	1,263,704		

See the accompanying notes to the Schedule of Expenditures of Federal Awards.

North Boone Community Unit School District No. 200
04-004-2000-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2019

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 7/1/2018 (C)	7/01/2018 6/30/2019 (D)	Prior to 7/1/2018 (E)	7/01/2018 6/30/2019 (F)			
U.S. Department of Health & Human Services - Pass-through program from Illinois Department of Healthcare and Family Services									
Medicaid Administrative Outreach	93 778	18-4991-00	14,763	15,951	31,994	33,908	31,994	N/A	
Medicaid Administrative Outreach	93 778	19-4991-00		8,658			33,908	N/A	
Total U.S. Department of Health & Human Services - Pass-through program from Illinois Department of Healthcare and Family Services			14,763	24,609	31,994	33,908	65,902		
Total Federal Awards			761,483	881,134	1,014,418	934,919	1,949,337		
Total Federal Awards Passed Through Illinois State Board of Education			746,720	856,525	982,424	901,011	1,883,435		
Total Federal Awards Passed Through Other Entities			14,763	24,609	31,994	33,908	65,902		
Total Federal Awards			761,483	881,134	1,014,418	934,919	1,949,337		

(M) Indicates Major Federal Financial Assistance Program.
(1) Carry over funds from the prior year program per ISBE.
(2) Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.
(3) Project Not Complete as of June 30, 2019

North Boone CUSD No. 200
04-004-2000-26

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2019

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of North Boone CUSD No. 200 and is presented on the Cash Basis of Accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the Basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

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

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, North Boone CUSD No. 200 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipient
No subrecipients during FY19		

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by North Boone CUSD No. 200 and should be included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$27,175</u>	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	<u>\$18,677</u>	Total Non-Cash \$45,852

Note 5: Relationship to Basic Financial Statements and Program Financial Reports

Federal awards received are reflected in the District's financial statements within the Educational Fund as receipts from federal sources. Amounts reported in the accompanying Schedule of Federal Awards agree with the amounts reported in the Program Financial Reports for programs which have filed final reports as of June 30, 2019, with ISBE.

Note 6: Other Information

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

Property	<u>No</u>
Auto	<u>No</u>
General Liability	<u>No</u>
Workers Compensation	<u>No</u>
Loans/Loan Guarantees Outstanding at June 30:	<u>No</u>
District had Federal grants requiring matching expenditures	<u>No</u>
	(Yes/No)

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

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

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

North Boone CUSD No. 200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.555	Child Nutrition Cluster	331,995
84.027, 84.173	Special Education (IDEA) Cluster	296,711
Total Amount Tested as Major		\$628,706

Total Federal Expenditures for 7/1/18-6/30/19 \$934,919

% tested as Major 67.25%

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

North Boone CUSD No. 200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2019- None

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

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

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

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

North Boone CUSD No. 200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2019- 001 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: Child Nutrition Cluster 2019

4. Project No.: 18 & 19-4210-00 5. CFDA No.: 10.555

6. Passed Through: Illinois State Board of Education

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

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
The Code of Federal Regulations (CFR) Title 2, part 180.220 states that non-Federal entities are prohibited from contracting with or making sub-awards under covered transactions to parties that are suspended or disbarred.

9. Condition¹⁵
The District did not obtain debarment certification or check the System for Award Management website for vendors contracted in excess of \$25,000 related to the grant program. Upon further review, it was determined that the vendors were not suspended or debarred.

10. Questioned Costs¹⁶
None.

11. Context¹⁷
The District did not verify that selected vendors were not suspended or debarred.

12. Effect
Noncompliance with the federal award program's suspension and debarment compliance requirements could occur and not be detected and corrected timely.

13. Cause
Procedures are not in place to verify if vendors contracted with in excess of \$25,000 related to the Child Nutrition Cluster program are not suspended, debarred, or otherwise excluded from doing business.

14. Recommendation
Procedures need to be implemented to ensure all vendors contracted with have not been suspended or debarred or otherwise excluded from doing business, prior to procuring their services.

15. Management's response¹⁸
There is no disagreement with this finding and procedures will be implemented to ensure all vendors contracted with have not been suspended or debarred or otherwise excluded from doing business, prior to procuring their services.

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

North Boone

Community Unit School District 200

Dr. Michael Greenlee, Superintendent
Ms. Melissa Geyman, Director of Business Services

North Boone CUSD No. 200
04-004-2000-26

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2019

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
2018-001	Inadequate Treasurer's Bond Coverage	Resolved
2018-002	Improper Controls over Recording of Grant Expenditures	Resolved

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

North Boone

Community Unit School District 200

Dr. Michael Greenlee, Superintendent

Ms. Melissa Geyman, Director of Business Services

North Boone Community Unit School District No. 200

53-060-1910-26

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹

Year Ending June 30, 2019

Corrective Action Plan

Finding No.: **2019- 001**

Condition:

The District did not obtain debarment certification or check the System for Award Management website for vendors contracted in excess of \$25,000 related to the grant program. Upon further review, it was determined that the vendors were not suspended or debarred.

Plan:

Procedures will be implemented to ensure all vendors contracted with have not been suspended or debarred or otherwise excluded from doing business, prior to procuring their services.

Anticipated Date of Completion: **6/30/2020**

Name of Contact Person: **Dr. Michael Greenlee, Superintendent**

Management Response: **Not Required.**

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

North Boone

Community Unit School District 200

Dr. Michael Greenlee, Superintendent
Ms. Melissa Geyman, Director of Business Services

North Boone Community Unit School District No. 200
53-060-1910-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2019

Corrective Action Plan

Finding No.: **2019- 001**

Condition:

The District did not obtain debarment certification or check the System for Award Management website for vendors contracted in excess of \$25,000 related to the grant program. Upon further review, it was determined that the vendors were not suspended or debarred.

Plan:

Procedures will be implemented to ensure all vendors contracted with have not been suspended or debarred or otherwise excluded from doing business, prior to procuring their services.

Anticipated Date of Completion: 6/30/2020

Name of Contact Person: Dr. Michael Greenlee, Superintendent

Management Response: Not Required.

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

North Boone

Community Unit School District 200

Dr. Michael Greenlee, Superintendent
Ms. Melissa Geyman, Director of Business Services

North Boone CUSD No. 200
04-004-2000-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2019

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
2018-001	Inadequate Treasurer's Bond Coverage	Resolved
2018-002	Improper Controls over Recording of Grant Expenditures	Resolved

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

North Boone CUSD No. 200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2019- 001 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: Child Nutrition Cluster

4. Project No.: 18 & 19-4210-00 5. CFDA No.: 10.555

6. Passed Through: Illinois State Board of Education

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

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
The Code of Federal Regulations (CFR) Title 2, part 180.220 states that non-Federal entities are prohibited from contracting with or making sub-awards under covered transactions to parties that are suspended or debarred.

9. Condition¹⁵
The District did not obtain debarment certification or check the System for Award Management website for vendors contracted in excess of \$25,000 related to the grant program. Upon further review, it was determined that the vendors were not suspended or debarred.

10. Questioned Costs¹⁶
None.

11. Context¹⁷
The District did not verify that selected vendors were not suspended or debarred.

12. Effect
Noncompliance with the federal award program's suspension and debarment compliance requirements could occur and not be detected and corrected timely.

13. Cause
Procedures are not in place to verify if vendors contracted with in excess of \$25,000 related to the Child Nutrition Cluster program are not suspended, debarred, or otherwise excluded from doing business.

14. Recommendation
Procedures need to be implemented to ensure all vendors contracted with have not been suspended or debarred or otherwise excluded from doing business, prior to procuring their services.

15. Management's response¹⁸
There is no disagreement with this finding and procedures will be implemented to ensure all vendors contracted with have not been suspended or debarred or otherwise excluded from doing business, prior to procuring their services.

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3))
¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4)
¹⁷ See footnote 12.
¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both

North Boone CUSD No. 200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2019- None 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

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

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

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

North Boone CUSD No. 200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2019

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Unmodified Special Purpose Framework Reg. Basis
(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.555	Child Nutrition Cluster	331,995
84.027, 84.173	Special Education (IDEA) Cluster	296,711
Total Amount Tested as Major		\$628,706

Total Federal Expenditures for 7/1/17-6/30/18 \$934,919

% tested as Major 67.25%

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

Auditee qualified as low-risk auditee? _____ YES X NO

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

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

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

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

North Boone CUSD No. 200
04-004-2000-26

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2019

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of North Boone CUSD No. 200 and is presented on the Cash Basis of Accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the Basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

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

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, North Boone CUSD No. 200 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipient
No subrecipients during FY19		

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by North Boone CUSD No. 200 and should be included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$27,175</u>	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	<u>\$18,677</u>	Total Non-Cash \$45,852

Note 5: Relationship to Basic Financial Statements and Program Financial Reports

Federal awards received are reflected in the District's financial statements within the Educational Fund as receipts from federal sources. Amounts reported in the accompanying Schedule of Federal Awards agree with the amounts reported in the Program Financial Reports for programs which have filed final reports as of June 30, 2019, with ISBE.

Note 6: Other Information

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

Property	<u>No</u>
Auto	<u>No</u>
General Liability	<u>No</u>
Workers Compensation	<u>No</u>
Loans/Loan Guarantees Outstanding at June 30:	<u>No</u>
District had Federal grants requiring matching expenditures	<u>No</u>
	(Yes/No)

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

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

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

North Boone Community Unit School District No. 200
04-004-2000-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2019

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 7/1/2018 (C)	7/01/2018 6/30/2019 (D)	Prior to 7/1/2018 (E)	7/01/2018 6/30/2019 (F)			
U.S. Department of Health & Human Services - Pass-through program from Illinois Department of Healthcare and Family Services									
Medicaid Administrative Outreach	93 778	18-4991-00	14,763	15,951	31,994	33,908	31,994	N/A	
Medicaid Administrative Outreach	93 778	19-4991-00		8,658			33,908	N/A	
Total U.S. Department of Health & Human Services - Pass-through program from Illinois Department of Healthcare and Family Services			<u>14,763</u>	<u>24,609</u>	<u>31,994</u>	<u>33,908</u>		<u>65,902</u>	
Total Federal Awards			<u>761,483</u>	<u>881,134</u>	<u>1,014,418</u>	<u>934,919</u>		<u>1,949,337</u>	
Total Federal Awards Passed Through Illinois State Board of Education			<u>746,720</u>	<u>856,525</u>	<u>982,424</u>	<u>901,011</u>		<u>1,883,435</u>	
Total Federal Awards Passed Through Other Entities			<u>14,763</u>	<u>24,609</u>	<u>31,994</u>	<u>33,908</u>		<u>65,902</u>	
Total Federal Awards			<u>761,483</u>	<u>881,134</u>	<u>1,014,418</u>	<u>934,919</u>		<u>1,949,337</u>	

(M) Indicates Major Federal Financial Assistance Program

(1) Carry over funds from the prior year program per ISBE

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

(3) Project Not Complete as of June 30, 2019

North Boone Community Unit School District No. 200
04-004-2000-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2019

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 7/1/2018 (C)	7/01/2018 6/30/2019 (D)	Prior to 7/1/2018 (E)	7/01/2018 6/30/2019 (F)			
(M) National School Lunch Program	10 555	18-4210-00	235,159	49,313	235,159	49,313		284,472	N/A
(M) National School Lunch Program	10 555	19-4210-00	236,830	236,830		236,830	(3)	236,830	N/A
Department of Defense Fruits and Vegetables (2)	10 555	FY 2018			18,163	18,677		18,163	N/A
(M) Fruits and Vegetables (2)	10 555	FY 2019						18,677	N/A
(M) Food Donation (2)	10 555	FY 2018			34,414			34,414	N/A
(M) Food Donation (2)	10 555	FY 2019				27,175		27,175	N/A
Total U.S. Department of Agriculture - Pass-through programs from ISBE		Total for CFDA 10 555	235,159	286,143	287,736	331,995		619,731	
U.S. Department of Education - Pass-through program from Illinois State Board of Education									
Title I - Low Income	84 010	18-4300-00	188,157	86,071	256,714	17,514		274,228	298,317
Title I - Low Income	84 010	19-4300-00	141,391	141,391		171,015	(3)	171,015	258,612
Total for CFDA 84 010			188,157	227,462	256,714	188,529		445,243	
Title IVA - Student Support & Academic Enrichment	84 424A	18-4400-00	1,500	8,500	1,500	8,500		10,000	10,000
Title IVA - Student Support & Academic Enrichment	84 424A	19-4400-00	4,720	4,720		9,526	(3)	9,526	22,211
Total for CFDA 84 424			1,500	13,220	1,500	18,026		19,526	
(M) IDEA - Part B - Pre-School	84 173A	18-4600-00	9,710	6,538	9,710	8,846		9,710	9,710
(M) IDEA - Part B - Pre-School	84 173A	19-4600-00	9,710	6,538	9,710	8,846		8,846	11,841
Total for CFDA 84 173			281,922	144,835	365,768	280,558		366,768	392,496
(M) IDEA - Flow Through	84 027	18-4620-00							364,055
(M) IDEA - Flow Through	84 027	19-4620-00							
IDEA - Room & Board-Excess Cost	84 027A	18-4625-XC		14,419	14,419	7,307		14,419	N/A
(M) IDEA - Room & Board-Excess Cost	84 027A	19-4625-XC	281,922	244,100	381,187	287,865		7,307	N/A
Total for CFDA 84 027			291,632	250,638	390,897	296,711		669,052	
Total Special Education Cluster			3,352	7,593	8,403	2,542		10,945	12,898
Title III - Language Inst. Program - Limited English	84 365	18-4909-00		5,980		7,650	(3)	7,650	15,500
Title III - Language Inst. Program - Limited English	84 365	19-4909-00			3,403	10,192		18,595	
Total for CFDA 84 365			26,920	10,254	37,174	55,558		37,174	52,338
Title II - Teacher Quality	84 367	18-4932-00		55,235		55,558	(3)	55,558	58,681
Title II - Teacher Quality	84 367	19-4932-00	26,920	65,489	37,174	55,558		92,732	
Total for CFDA 84 367			511,561	570,382	694,688	569,016		1,263,704	
Total U.S. Department of Education - Pass-through programs from ISBE									

North Boone CUSD No. 200
04-004-2000-26

RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2019

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$	935,982
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200		-
Value of Commodities Indirect Cost Info 29, Line 11			45,852
Less: Medicaid Fee-for-Service Program Revenues 9-14, Line 264	Account 4992		(54,848)
AFR TOTAL FEDERAL REVENUES:		\$	926,986

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

Cash Basis - Value of Commodities Received	\$	(45,852)

ADJUSTED AFR FEDERAL REVENUES \$ 881,134

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 881,134

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE: \$ 881,134

DIFFERENCE: \$ -

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

DISTRICT/JOINT AGREEMENT NAME North Boone CUSD No. 200	RCDT NUMBER 04-004-2000-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-005027	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Michael Greenlee		NAME AND ADDRESS OF AUDIT FIRM Gorenz and Associates, Ltd. 4200 N Knoxville Ave Peoria	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 6248 North Boone School Road Poplar Grove, IL		E-MAIL ADDRESS: jhohulin@gorenzcpa.com	
		NAME OF AUDIT SUPERVISOR Jason A. Hohulin, CPA	
		CPA FIRM TELEPHONE NUMBER 309-685-7621	FAX NUMBER 309-685-4758
		61065	

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS - CASH BASIS
AGENCY FUND - FLEXIBLE BENEFIT PLAN
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Additions to Plan Assets Attributed to:		
Employee Contributions	14,401.98	
Total Additions		14,401.98
Deductions to Plan Assets Attributed to:		
Administrative Fees	2,250.50	
Medical Expenditures	<u>13,578.06</u>	
Total Deductions		<u>15,828.56</u>
Excess (Deficiency) of Additions Over Deductions		(1,426.58)
Net Assets Available for Benefits at June 30, 2018		<u>8,034.59</u>
Net Assets Available for Benefits at June 30, 2019		<u><u>6,608.01</u></u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 POPLAR GROVE ELEMENTARY SCHOOL STUDENT ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	2,252.18	33,716.54	30,012.54	5,956.18
Total Assets	<u>2,252.18</u>	<u>33,716.54</u>	<u>30,012.54</u>	<u>5,956.18</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Activity Account	33.36	5,064.13	5,031.77	65.72
Adopt-a-Family	47.26	0.04	0.00	47.30
Field Trips	267.20	5,011.02	4,901.25	376.97
One School One Book Grant	6.44	2,259.52	2,133.49	132.47
PBIS	(2,632.57)	14,415.69	11,743.09	40.03
Pop Fund	151.77	804.10	592.34	363.53
Reading Grant	801.81	1.06	0.00	802.87
School Store	3,485.56	4,527.33	4,161.20	3,851.69
Yearbook	91.35	1,633.65	1,449.40	275.60
Total Liabilities (Due to other Organizations)	<u>2,252.18</u>	<u>33,716.54</u>	<u>30,012.54</u>	<u>5,956.18</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>2,252.18</u>	<u>33,716.54</u>	<u>30,012.54</u>	<u>5,956.18</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 CAPRON ELEMENTARY SCHOOL STUDENT ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	9,502.47	20,463.08	21,377.29	8,588.26
Total Assets	<u>9,502.47</u>	<u>20,463.08</u>	<u>21,377.29</u>	<u>8,588.26</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Art	1,233.99	409.05	1,000.15	642.89
Birthday Club	0.47	0.00	0.47	0.00
Book Fair	770.27	2,095.89	2,868.89	(2.73)
Box Tops	0.00	326.20	7.70	318.50
ELL Class	17.45	0.00	0.00	17.45
ELL Parent Group	1,990.04	107.00	638.44	1,458.60
Fun Run	1,061.65	2,287.17	2,805.37	543.45
Jim (Memorial Account)	1,355.00	50.00	0.00	1,405.00
Kiwanis Club Donation	455.73	550.00	438.05	567.68
Misc	0.00	1,523.78	1,523.78	0.00
Office	(300.05)	7,073.08	4,989.31	1,783.72
PBIS	0.00	2,000.00	1,031.34	968.66
PE Fund	(0.44)	1,790.00	2,039.52	(249.96)
Pop/Lounge	149.94	820.91	815.40	155.45
School Store	2,947.90	900.00	2,892.19	955.71
Sunshine Fund	(179.48)	530.00	326.68	23.84
Total Liabilities (Due to other Organizations)	<u>9,502.47</u>	<u>20,463.08</u>	<u>21,377.29</u>	<u>8,588.26</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>9,502.47</u>	<u>20,463.08</u>	<u>21,377.29</u>	<u>8,588.26</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 NORTH BOONE UPPER ELEMENTARY SCHOOL STUDENT ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	15,307.76	39,897.98	42,378.98	12,826.76
Total Assets	<u>15,307.76</u>	<u>39,897.98</u>	<u>42,378.98</u>	<u>12,826.76</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Activity Account	3,564.57	17,253.83	19,457.44	1,360.96
Art Club	139.62	850.00	792.47	197.15
Chess Club	262.00	0.00	262.00	0.00
6th Grade	2,501.51	848.00	1,446.03	1,903.48
5th Grade	1,615.80	1,725.00	1,630.90	1,709.90
Library	728.15	7,840.06	7,775.94	792.27
PE	912.84	1,600.65	1,578.53	934.96
Pop	(127.24)	179.64	0.00	52.40
Reading	189.84	0.00	189.84	0.00
Scholarship	316.80	500.00	100.00	716.80
Student Services	2,425.97	4,779.40	4,789.64	2,415.73
ELL	0.00	750.00	0.00	750.00
Life Skills	0.00	772.50	0.00	772.50
Water	82.50	0.00	82.50	0.00
Yearbook	2,695.40	2,798.90	4,273.69	1,220.61
Total Liabilities (Due to other Organizations)	<u>15,307.76</u>	<u>39,897.98</u>	<u>42,378.98</u>	<u>12,826.76</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>15,307.76</u>	<u>39,897.98</u>	<u>42,378.98</u>	<u>12,826.76</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 MANCHESTER ELEMENTARY SCHOOL STUDENT ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	13,714.85	16,276.23	17,899.58	12,091.50
Total Assets	<u>13,714.85</u>	<u>16,276.23</u>	<u>17,899.58</u>	<u>12,091.50</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Acitivity Account	10,637.33	11,861.60	12,975.75	9,523.18
Field Trips	461.44	1,478.50	1,547.55	392.39
In & Out	85.68	20.00	20.00	85.68
Library	1,326.54	2,840.09	3,187.24	979.39
Music	21.63	0.00	0.00	21.63
PE Account	100.21	0.00	0.00	100.21
Pop/Staff	361.22	76.04	169.04	268.22
Yearbook	720.80	0.00	0.00	720.80
Total Liabilities (Due to other Organizations)	<u>13,714.85</u>	<u>16,276.23</u>	<u>17,899.58</u>	<u>12,091.50</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>13,714.85</u>	<u>16,276.23</u>	<u>17,899.58</u>	<u>12,091.50</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 NORTH BOONE MIDDLE SCHOOL STUDENT ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	14,853.71	49,466.98	50,963.25	13,357.44
Total Assets	<u>14,853.71</u>	<u>49,466.98</u>	<u>50,963.25</u>	<u>13,357.44</u>
<u>LIABILITIES (Due to other Organizations)</u>				
7th Grade	61.31	2,020.94	1,544.55	537.70
7th Grade Science	(36.93)	0.00	0.00	(36.93)
8th Grade	3,308.99	11,314.33	12,864.76	1,758.56
8th Grade Dance	(71.45)	416.36	0.00	344.91
8th Grade Science	2.31	571.12	90.30	483.13
Basketball, Girls	17.85	0.00	0.00	17.85
Book Club	16.41	0.00	0.00	16.41
F.I.R.E.	0.00	916.21	270.88	645.33
Football	803.77	1,690.00	1,526.09	967.68
Hero Candy	224.69	0.00	224.69	0.00
In & Out	1,446.04	5,170.91	6,616.95	0.00
Library	2,162.38	2,506.93	1,412.84	3,256.47
MS Athletic Account	369.55	0.00	340.53	29.02
PE Class	403.66	336.00	164.82	574.84
Pop Account	(109.11)	0.00	0.00	(109.11)
Power of Pen	0.34	634.00	634.00	0.34
Principal	1,912.77	14,404.05	16,608.71	(291.89)
PTO	66.96	0.00	147.88	(80.92)
Safe Act	518.47	0.00	518.47	0.00
Scholarship	0.00	1,380.00	1,267.95	112.05
Soccer	2.97	0.00	0.00	2.97
Student Council	729.41	3,563.68	1,755.80	2,537.29
Sunshine	181.03	0.00	0.00	181.03
Sunshine Account	44.14	441.00	452.88	32.26
Track	1,416.68	2,379.39	2,698.66	1,097.41
Volleyball	453.29	0.00	0.00	453.29
Yearbook	928.18	1,722.06	1,822.49	827.75
Total Liabilities (Due to other Organizations)	<u>14,853.71</u>	<u>49,466.98</u>	<u>50,963.25</u>	<u>13,357.44</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>14,853.71</u>	<u>49,466.98</u>	<u>50,963.25</u>	<u>13,357.44</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
NORTH BOONE HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
North Boone Engine Team	1,120.47	50.00	1,170.40	0.07
Pit Crew	997.90	1,717.85	1,537.33	1,178.42
Pop Staff	69.85	1,351.75	626.13	795.47
Pop Students	687.01	1,638.43	1,962.48	362.96
Renaissance	187.60	0.00	0.00	187.60
SADD	71.05	0.00	0.00	71.05
Scholarship Fund	2,189.85	1,500.00	500.00	3,189.85
Scholastic Bowl	439.87	1,127.08	669.59	897.36
Science Olympiad	670.07	0.00	0.00	670.07
Soccer	483.31	0.00	0.00	483.31
Social Work	69.71	0.00	0.00	69.71
Softball	1,259.50	2,550.00	1,200.00	2,609.50
Spirit Club	92.57	0.00	0.00	92.57
Student Council	540.71	3,098.60	1,967.61	1,671.70
Sunshine Fund	56.21	337.00	237.00	156.21
Tech Club	159.31	0.00	0.00	159.31
Testing Preparation	1,903.02	0.00	742.16	1,160.86
Tournament	1,055.94	12,279.21	9,016.41	4,318.74
Track, Boys	35.68	100.00	0.00	135.68
Track, Girls	1,161.90	2,327.00	1,998.59	1,490.31
Vocational Internship Program	268.59	250.00	0.00	518.59
Volleyball	4,069.66	2,400.00	4,799.15	1,670.51
Wrestling	429.71	0.00	0.00	429.71
Total Liabilities (Due to other Organizations)	<u>69,413.65</u>	<u>169,991.01</u>	<u>154,565.25</u>	<u>84,839.41</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u><u>69,413.65</u></u>	<u><u>169,991.01</u></u>	<u><u>154,565.25</u></u>	<u><u>84,839.41</u></u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 NORTH BOONE HIGH SCHOOL STUDENT ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	69,413.65	169,991.01	154,565.25	84,839.41
Total Assets	<u>69,413.65</u>	<u>169,991.01</u>	<u>154,565.25</u>	<u>84,839.41</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Annual (Yearbook)	2,745.75	4,612.00	4,551.01	2,806.74
Art Club	16.79	0.00	0.00	16.79
Baseball	3,940.35	7,235.00	7,091.83	4,083.52
Basketball, Boys	542.77	1,160.00	1,399.00	303.77
Basketball, Girls	2,789.39	2,573.00	1,895.98	3,466.41
Bass Fishing	0.00	100.00	92.05	7.95
Beautification	377.46	0.00	0.00	377.46
Behavior Management Team	180.00	0.00	0.00	180.00
Booster Club	0.00	11,784.46	11,784.46	0.00
Change Inc.	615.22	1,170.56	1,566.09	219.69
Cheer Team	51.06	21,593.88	21,855.12	(210.18)
Chess Club	757.93	0.00	177.88	580.05
Chris Troller Endowment Fund	758.75	500.00	565.00	693.75
Class of 2014	87.49	0.00	0.00	87.49
Class of 2015	1,313.90	0.00	0.00	1,313.90
Class of 2016	775.73	0.00	0.00	775.73
Class of 2017	2,133.94	0.00	0.00	2,133.94
Class of 2018	568.91	240.00	0.00	808.91
Class of 2019	7,842.71	4,271.50	7,124.57	4,989.64
Class of 2020	2,990.38	14,747.87	10,319.65	7,418.60
Class of 2021	541.59	2,225.72	1,197.48	1,569.83
Class of 2022	0.00	2,305.50	800.00	1,505.50
Concessions	0.30	0.00	0.30	0.00
Cross Country	159.71	593.00	545.14	207.57
Dance Team	79.03	0.00	0.00	79.03
Drama Club	6,156.81	8,792.00	9,897.63	5,051.18
FFA	8,403.83	11,246.80	10,185.28	9,465.35
Football	3,573.83	16,301.25	12,946.17	6,928.91
French Club	509.63	0.00	0.00	509.63
Golf	162.82	0.00	0.00	162.82
In & Out	(417.37)	2,456.83	2,039.46	0.00
Interest	20.23	81.25	20.23	81.25
Kelly Williamson Mobil Grant	500.00	0.00	0.00	500.00
Leo Club	8.52	1,084.60	402.12	691.00
Library	986.79	1,201.80	793.59	1,395.00
Literacy Grant	177.06	0.00	0.00	177.06
Math Team	90.00	0.00	0.00	90.00
Music	918.71	19,980.00	18,559.74	2,338.97
National Honor Society	345.24	2,002.28	1,224.11	1,123.41
Natural Helpers	688.90	1,004.79	1,104.51	589.18

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, FUND BALANCES
 AND OTHER CREDITS ARISING FROM CASH TRANSACTIONS
 ALL TRUST AND AGENCY FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

ASSETS	High School Activity Fund	Middle School Activity Fund	Manchester Activity Fund	North Boone Upper Activity Fund	Capron Activity Fund	Poplar Grove Activity Fund	Flex Plan	Total
Cash	84,839.41	13,357.44	12,091.50	12,826.76	8,588.26	5,956.18	6,608.01	144,267.56
Total Assets	84,839.41	13,357.44	12,091.50	12,826.76	8,588.26	5,956.18	6,608.01	144,267.56
LIABILITIES								
Due to other Organizations	84,839.41	13,357.44	12,091.50	12,826.76	8,588.26	5,956.18	0.00	137,659.55
Total Liabilities	84,839.41	13,357.44	12,091.50	12,826.76	8,588.26	5,956.18	0.00	137,659.55
FUND BALANCE (And Other Credits)								
Net Assets Available for Benefits	0.00	0.00	0.00	0.00	0.00	0.00	6,608.01	6,608.01
TOTAL LIABILITIES AND FUND BALANCE (And Other Credits)	84,839.41	13,357.44	12,091.50	12,826.76	8,588.26	5,956.18	6,608.01	144,267.56

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #19 - Risk Management

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

The District is insured under a guaranteed cost plan policy for workers' compensation coverage with a coverage limit of \$2,000,000 per occurrence. The initial premium may be adjusted based on actual wages covered. During the year ended June 30, 2019, there were no significant adjustments in premiums based on actual experience.

Note #20 - Tax Abatements

During the year ended June 30, 2019, the District abated the 2018 Bonds and Interest property tax levy through resolutions filed with the applicable County Clerks. These taxes were abated through a reduction in the amount levied for the Bonds and Interest portion of the property tax levy. The District, which is a taxing entity, is eligible to issue tax abatements per the Illinois State Statute Property Tax Code 35 ILCS 200/18-165 Sec. 18165 Abatement of Taxes. There were two reasons for the abatement of these property taxes, which are as follows:

There were excess funds in the Debt Service Fund that could be used to pay debt service requirements. It was determined that \$1,450,000 (Capital Appreciation Bonds 2003) and \$91,835 (Refunding Bonds 2016) were the amounts abated in relation to these surplus funds.

Therefore, the gross amount of taxes abated during the year ended June 30, 2019 was \$1,541,835.

Note #21 - Subsequent Events

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #15 – Commitments (cont'd)

Operating Leases

In May 2016, the District entered into an operating lease agreement with RK Dixon for copiers. The terms of the lease require monthly payments of \$2,540 through May 2021. The District paid \$30,484 out of the Educational Fund for this lease in the year ended June 30, 2019.

In January 2018, the District entered into an operating lease agreement with MNW Telecom Telecommunications for internet, wireless towers, and radios. The terms of the lease require monthly payments of \$2,190 through June 2023. The District paid \$40,200 (including additional monthly utility charges) out of the Educational Fund for this lease in the year ended June 30, 2019.

Future minimum lease payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Lease</u> <u>Payments</u>
2020	\$ 56,764
2021	54,224
2022	26,280
2023	<u>26,280</u>
Total Lease Payments	\$ <u>163,548</u>

Note #16 – Disbursements and/or Transfers in Excess of Budget

Excess of disbursements over budget in individual funds for the year ended June 30, 2019 are as follows:

- The Operations & Maintenance Fund expended \$1,616,911, which exceeded a budget of \$1,532,900.
- The Debt Services Fund expended \$3,390,820, which exceeded a budget of \$3,242,835.
- The Capital Projects fund expended \$560,768, which exceeded a budget of \$542,000.

Note #17 - Joint Agreements

The District is a member of the Winnebago County Special Education Cooperative and Career Education Associates of North Central Illinois along with other area school districts. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in the joint agreement. The joint agreement is separately audited and is not included in these financial statements. Financial information may be obtained from the Winnebago County Special Education Cooperative's office located at 329 School Street, Rockton, Illinois 61072 and Career Education Associates of North Central Illinois's office located at 300 Heart Blvd., Loves Park, IL 61111. The District did not make any payments to the Winnebago County Special Education Cooperative, but paid \$12,298 to the Career Education Associates of North Central Illinois for services provided.

Note #18 – Termination Benefits

The District's termination benefit plan provides an increase in compensation of 5% over the prior year's salary for up to three years to qualified employees. As of June 30, 2019, four employees have notified the District of their intent to retire. Future payments under this program are estimated to total \$35,127. The District's termination benefit plan also provides non-certified employees with a minimum of twenty years of service to the District a one-time salary stipend of \$100 for each full year of District 200 service up to a maximum of thirty-two years. As of June 30, 2019, ten employees qualified for this benefit, and the payments owed these employees totaled \$24,000.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #9 - Tax Anticipation Warrants

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

Note #10 - Common Bank Accounts

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain their uninvested 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.

Note #11 - Interfund Loan and Transfers

No interfund loans or permanent transfers were made during the year ended June 30, 2019.

Note #12 - Deficit Fund Balances

As of June 30, 2019, the District did not have any deficit fund balances.

Note #13 - 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 #14 - Contingencies

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

Note #15 - Commitments

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

<u>Contractor</u>	<u>Project</u>	<u>Fund</u>	<u>Amount</u>
Sterling Commercial Roofing	Roofing Project	Capital Projects	\$ 154,250

Unpaid Contracts

Teacher's and support staff's contracts for services rendered during the school year for staff electing twelve-month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2019, the total amount of unpaid contracts for services performed during the year ended June 30, 2019, amounted to \$1,024,926. Of this amount, \$985,374 is to be paid from the Education Fund and \$39,552 is to be paid from the Transportation Fund.

Vacation Pay – Vacation pay is considered to be an expenditure in the year paid. Eligible administrators and support staff receive vacation pay. Vacation pay does not vest if not used during the term of employment with the District.

Sick Pay – Sick pay is considered to be an expenditure in the year paid. Accumulated sick pay benefits are available to eligible employees to use in future years. At June 30, 2019, the estimated unused sick pay liability is \$780.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

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

	Bonds		Leases/Other		Total		Total
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal & Interest</u>
2020	804,226	2,396,257	0	0	804,226	2,396,257	3,200,483
2021	769,310	2,689,552	0	0	769,310	2,689,552	3,458,862
2022	761,347	2,900,280	0	0	761,347	2,900,280	3,661,627
2023	916,429	3,642,831	0	0	916,429	3,642,831	4,559,260
2024	1,013,093	3,493,800	0	0	1,013,093	3,493,800	4,506,893
2025-29	6,941,234	4,913,478	0	0	6,941,234	4,913,478	11,854,712
2030-31	<u>2,490,000</u>	<u>111,150</u>	<u>0</u>	<u>0</u>	<u>2,490,000</u>	<u>111,150</u>	<u>2,601,150</u>
	<u>13,695,639</u>	<u>20,147,348</u>	<u>0</u>	<u>0</u>	<u>13,695,639</u>	<u>20,147,348</u>	<u>33,842,987</u>

Prior Year debt defeasance –

On October 14, 2017, the District issued General Obligation Refunding School Bonds, Series 2017 in the amount of \$7,940,000 to refund the General Obligation School Building Bonds, Series 2006 and General Obligation School Building Bonds, Series 2007A, which were non-callable. The District transferred \$7,939,006 to Amalgamated Bank of Chicago to partially refund the General Obligation School Building Bonds, Series 2006 and General Obligation School Building Bonds, Series 2007A. The Refunding Bonds were issued at a premium of \$249,299, totaling \$8,189,299 and after paying issuance costs of \$250,293, there were net proceeds of \$7,939,006 which were transferred to Amalgamated Bank of Chicago. The balance of the escrow as of June 30, 2019 was \$7,618,853.

Debt Services Fund Balance –

At June 30, 2019, the excess of the assets over liabilities of the Debt Services Fund was allocable to the individual issues as follow:

<u>Bond Issue Dated</u>	<u>Amount</u>
January 7, 2003	7,535,897
December 29, 2006	3,324,982
July 22, 2008	3,152,776
October 14, 2016	94,510
October 7, 2017	<u>13,943</u>
Total	<u>14,122,108</u>

Legal Debt Limit –

Section 5/19-1 of the Illinois School Code limits the amount of qualifying debt of the District to 13.8% of the latest equalized assessed value. The latest equalized assessed value was \$154,816,039 as of January 1, 2018.

The estimated legal debt margin of the District at June 30, 2019, was calculated as follows:

Legal Debt Limit	21,364,613
Less Qualifying Debt	<u>(13,695,639)</u>
Legal Debt Margin	<u>7,668,974</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

B. Post-Retirement Health Care Plan (cont'd)

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

Funding Policy. The contribution requirements of the District may be amended by the School Board. Current policy is for the District to pay for post-retirement medical insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group, which currently range from \$704 per month for individual coverage to \$2,175 per month for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

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

Note #8 – General Long-Term Debt Account Group

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

Bonded indebtedness –

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

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

Description	Original Amount	Date of Issue	Date of Maturity	Interest Rate	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019	Due In Less Than One Year
General Obligation Bonds									
Capital Appreciation 2003	9,292,272	1/7/2003	1/1/2023	9.00% ^a	2,528,431	0	550,913	1,977,518	526,917
Building Bonds 2006	5,171,662	12/29/2006	1/1/2024	9.00% ^a	2,060,405	0	208,518	1,851,887	197,309
Building Bonds 2007	309,795	2/7/2007	1/1/2025	9.00% ^a	309,795	0	0	309,795	0
Building Bonds 2008B	796,439	7/22/2008	1/1/2026	9.00% ^a	796,439	0	0	796,439	0
Refunding Bonds 2016	940,000	10/14/2016	1/1/2028	2.63% ^a	900,000	0	80,000	820,000	80,000
Refunding Bonds 2017	7,940,000	10/7/2017	1/1/2031	3.00-4.00% ^a	<u>7,940,000</u>	<u>0</u>	<u>0</u>	<u>7,940,000</u>	<u>0</u>
Total					<u>14,535,070</u>	<u>0</u>	<u>839,431</u>	<u>13,695,639</u>	<u>804,226</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #7 – Other Post-Employment Benefits

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

A. Teacher Health Insurance Security

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

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

On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by contributions from active members which were 1.24 percent of pay for the year ended June 30, 2019. State of Illinois contributions were \$70,039, and the employer recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2019. For the year ended June 30, 2019, the employer paid \$75,227 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund

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

B. Post-Retirement Health Care Plan

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

B. Illinois Municipal Retirement Fund (cont'd)

Benefits provided (cont'd)

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

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

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

Employees covered by benefit terms.

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

Retirees or Beneficiaries currently receiving benefits	75
Inactive employees entitled to but not yet receiving benefits	129
Active employees	<u>139</u>
Total Members	343

Contributions.

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2018 was 10.06%. The total employer contribution paid for 2018 was \$334,739. The District's contribution rate for the calendar year 2019 is 8.33%. The actual contributions paid during the fiscal year ended June 30, 2019 were \$298,826. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

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

Federal and special trust fund contributions (cont'd)

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

For the year ended June 30, 2019, the employer pension contribution was 9.85 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2019, salaries totaling \$38,761 were paid from federal and special trust funds that required employer contributions of \$3,818, all of which were paid in the current fiscal year.

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2019, the employer paid \$2,094 to TRS for employer contributions due on salary increases in excess of 6 percent, \$-0- for salary increases in excess of 3 percent and \$-0- for sick leave days granted in excess of the normal annual allotment.

Pension Expense

For the year ended June 30, 2019, the employer recognized TRS pension expense of \$53,335 on a cash basis under this plan.

B. Illinois Municipal Retirement Fund

Plan Description.

The District's defined benefit pension plan for non-certified employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information, for the plan as a whole, but not for individual employers. That report is available for download at <https://www.imrf.org/en/publications-and-archive/annual-financial-reports>.

Benefits provided.

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

Note #6 – Pension Disclosures (cont'd)

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

Benefits provided (cont'd)

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

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

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

Contributions

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

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2019, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$5,410,765 in pension contributions from the State of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2019, were calculated to be \$47,426, of which \$47,423 was paid in the current fiscal year.

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2019

Note #5 – General Fixed Asset Account Group

A summary of changes in general fixed assets follows:

	Balance <u>July 1, 2018</u>	<u>Additions</u>	<u>Deletions*</u>	Balance <u>June 30, 2019</u>
Non-Depreciable Land	1,145,272	0	0	1,145,272
Permanent Buildings	40,800,407	371,362	0	41,171,769
Improvements Other than Buildings	667,265	27,897	0	695,162
10 – Year Equipment	2,506,348	50,877	0	2,557,225
5 – Year Equipment	1,921,617	755,820	605,090	2,072,347
3 – Year Equipment	<u>494,364</u>	<u>0</u>	<u>0</u>	<u>494,364</u>
Totals	<u>47,535,273</u>	<u>1,205,956</u>	<u>650,090</u>	<u>48,136,139</u>

* Deletions include the removal of fully depreciated equipment and equipment traded or sold.

Note #6 – Pension Disclosures

The District contributes to two defined benefit pension plans: the Teachers Retirement System (TRS), and the Illinois Municipal Retirement Fund (IMRF). TRS is administered by the TRS board of trustees and is a cost sharing multiple employer plan. IMRF is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The aggregate employer recognized pension expense on a cash basis for the year ended June 30, 2019, was \$352,161.

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

Plan description

The employer participates in the Teachers’ Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor’s approval. The TRS Board of Trustees is responsible for the System’s administration. The District employed 184 TRS members during the current fiscal year.

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

Benefits provided

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2019

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

Investments

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

<u>Investment Type</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>Investment Maturities (in Years)</u>		
				<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
ISDLAF – Liquid	1,452,770	1,452,770	1,452,770	0	0	0
ISDLAF – Max	1,907,422	1,907,422	1,907,422	0	0	0
ISFLAF – Fixed	<u>28,484,191</u>	<u>28,446,916</u>	<u>16,476,636</u>	<u>9,254,848</u>	<u>2,715,432</u>	<u>0</u>
Total	<u>31,844,383</u>	<u>31,807,108</u>	<u>19,836,828</u>	<u>9,254,848</u>	<u>2,715,432</u>	<u>0</u>

Credit Risk

As of June 30, 2019, all investment types of the District are not rated.

Concentration of Credit Risk

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

100% - ISDLAF

ISDLAF+ (Investment Pool) –

During the year ended June 30, 2019, the District maintained an account with the Illinois School District Liquid Asset Fund Plus (also known as ISDLAF+). ISDLAF+ is an external investment pool created in cooperation by the Illinois Association of School Boards, the Illinois Association of School Business Officials and the Illinois Association of School Administrators. Its primary purpose is to provide School Districts, Community College Districts and Educational Service Regions with an alternative investment vehicle, which will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The Multi-Class Series invests in money market instruments having a maximum remaining maturity of one year (except that U.S. government obligations may have remaining maturities of up to two years). It has earned an AAA rating from Standard & Poor's ("S&P"). The Multi-Class Series consists of two classes of shares: the Liquid Class and the MAX Class. The Liquid Class offers check writing privileges, while the MAX Class does not.

ISDLAF+ also provides a Fixed Income Investment Program that allows investors to purchase investment instruments including certificates of deposit of banks and thrift institutions ("CDs"), commercial paper and banker's acceptances. CDs purchased under this program are fully FDIC insured and have been classified as deposits for financial statement purposes.

Foreign Currency Risk

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

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

Custodial Credit Risk Related to Deposits with Financial Institutions

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

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

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

Custodial Credit Risk of Investments

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

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

Interest Rate Risk

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

2. Leasing Levy

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

3. Social Security Levy

Cash disbursed and the related cash receipts of this tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a reserved fund balance of \$203,494.

4. School Facility Occupation Tax

Proceeds from the school facility occupation tax and the related expenditures have been included in the Debt Services and Capital Projects Fund. At June 30, 2019, revenue received exceeded expenditures disbursed from this tax, resulting in a restricted balance of \$871,620 in the Capital Projects Fund.

5. Trust and Agency Funds

Cash received for the Flex Benefit Trust account exceeded related expenditures for this trust resulting in a restricted fund balance of \$6,608. This balance is included in the financial statements as reserved in the Trust and Agency Fund.

6. State Grants

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

7. Federal Grants

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

8. Debt Service Levy

Cash disbursed and the related cash receipts of this tax levy are accounted for in the Debt Services Fund. The balance in the Debt Services Fund exceeded the principal balance owed on the District's long-term debt due to the interest earned on cash and investments. This created a reserved fund balance of \$426,469.

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

Note #4 - Deposits and Investments

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

- (1) in bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- (2) in interest-bearing savings accounts, interest-bearing certificates of deposits, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
- (3) in short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000;

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2019

Note #2 - Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. Taxes are levied in Boone and Winnebago Counties. The 2018 levy was passed by the Board on December 18, 2018. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in June and September. The District receives significant distributions of tax receipts in July and October. The District received \$6,011,039 from the 2018 tax levy prior to June 30, 2019. The balance of taxes reported in these financial statements are from the 2017 and prior tax levies.

Property Tax Extension Limitation Law of the State of Illinois, as amended (PTELL), limits the amount of annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including this District. In general, the PTELL restricts the amount of a property tax extension increase to the lesser of 5% or the percentage increase in the Consumer Price Index for Urban Consumers during the preceding calendar year. Tax levies may also be increased due to assessed valuation increases from new construction, referendum approval, and consolidation of local government units.

The effect of the PTELL is to limit the growth of the amount of property taxes that can be extended for a taxing body. The PTELL was adopted November 1996 and effective for Boone and Winnebago County property taxes levied after 1996.

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

	<u>Maximum Rate</u>	<u>Actual 2018 Rate</u>	<u>Actual 2017 Rate</u>	<u>Actual 2016 Rate</u>
Educational	None	3.45418	3.70882	3.77388
Operations and Maintenance	0.75000	0.70399	0.72754	0.71366
Transportation	None	0.47065	0.49078	0.66446
Debt Services	None	1.53273	1.56709	1.99407
Municipal Retirement	None	0.22592	0.24485	0.21076
Social Security	None	0.24474	0.24485	0.21076
Tort Immunity	None	0.12990	0.12922	0.14051
Leasing	0.10000	0.00300	0.00341	0.00353
Special Education	0.80000	0.64949	0.70732	0.74818
Fire Prevention and Safety	0.10000	0.03452	0.03401	0.03514
Working Cash	0.05000	<u>0.03000</u>	<u>0.04081</u>	<u>0.04216</u>
Total		<u>7.47912</u>	<u>7.89870</u>	<u>8.53711</u>

Note #3 - Regulatory Fund Balances

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

The District has the following categories of reserved fund balances:

1. Special Education Levy

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

H. Fund Balances

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

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

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

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

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

Assigned - The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the School Board itself by assigning amounts to be used for specific purposes.

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

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

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

D. Budgets and Budgetary Accounting

The budget for all Governmental Funds is prepared on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget was passed on September 25, 2018 and was amended on June 25, 2019.

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

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

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

E. Cash and Cash Equivalents

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

F. Investments

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

G. Inventories

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

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

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The District records purchases of property and equipment as expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

The District does not have a formal capitalization policy but follows grant guidelines when applicable.

No depreciation has been provided on fixed assets in these financial statements. The Illinois State Board of Education's Annual Financial Report (ISBE Form SD50-35/JA50-60) includes depreciation of \$1,353,168 which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$19,040,798. Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

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

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

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

C. Basis of Accounting

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

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

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2019

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

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

Governmental Funds - (cont'd.)

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

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

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

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

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

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

Fiduciary Funds -

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

The Trust Fund (Flexible Benefit Plan Fund) accounts for financial operation of the District's flexible benefit account withheld from employees to pay medical out of pocket claims

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

Governmental and Expendable Trust Funds - Measurement Focus

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2019

Note #1 - Summary of Significant Accounting Policies

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

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

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

Component Units

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

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

B. Basis of Presentation - Fund Accounting

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

Governmental Funds -

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

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

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

Report on Internal Control Over Compliance

Management of North Boone Community Unit School District No. 200 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered North Boone Community Unit School District No. 200's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of North Boone Community Unit School District No. 200's internal control over compliance.

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

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

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as Finding 2019-001 to be a significant deficiency.

North Boone Community Unit School District No. 200's Response to Findings

North Boone Community Unit School District No. 200's response to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. North Boone Community Unit School District No. 200's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Purpose of this Report

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

Gorenz and Associates, Ltd.

Peoria, Illinois
December 4, 2019

Gorenz and Associates, Ltd.
Certified Public Accountants

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

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

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

To the Board of Education
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

Report on Compliance for Each Major Federal Program

We have audited North Boone Community Unit School District No. 200's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019. North Boone Community Unit School District No. 200's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on North Boone Community Unit School District No. 200's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, North Boone Community Unit School District No. 200 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether North Boone Community Unit School District No. 200'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*.

Purpose of this Report

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

Gorenz and Associates, Ltd.

Peoria, Illinois
December 4, 2019

Gorenz and Associates, Ltd.
Certified Public Accountants

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

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

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

To the Board of Education
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of North Boone Community Unit School District No. 200 as of and for the year ended June 30, 2019 and the related notes to the financial statements which collectively comprise North Boone Community Unit School District No. 200's basic financial statements, and have issued our report thereon dated December 4, 2019. Our report expressed an adverse opinion because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered North Boone Community Unit School District No. 200's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the North Boone Community Unit School District No. 200's internal control. Accordingly we do not express an opinion on the effectiveness of North Boone Community Unit School District No. 200's internal control.

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

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

Other Information

The information provided on pages 2 through 4, and page 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of North Boone Community Unit School District No. 200. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated December 4, 2019, on our consideration of North Boone Community Unit School District No. 200 internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering North Boone Community Unit School District No. 200's internal control over financial reporting and compliance.

Goreng and Associates, Ltd.

Peoria, Illinois
December 4, 2019

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of North Boone Community Unit School District No. 200 as of June 30, 2019, or changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of North Boone Community Unit School District No. 200 as of June 30, 2019, and the respective changes in regulatory basis financial position, and the respective budgetary comparison statements during the fiscal year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education and described in Note #1.

Other Reporting Responsibilities

Schedule of Expenditures of Federal Awards

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

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

The 2018 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated December 11, 2018 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2018 financial statements as a whole.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules on pages 23 through 25, statistical section on pages 26 through 30 and the itemization schedule on page 33, and Schedules for Trust and Agency Funds are presented for the purposes of additional analysis and are not a required part of the financial statements of North Boone Community Unit School District No. 200. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The information on pages 27-28 & 30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Gorenz and Associates, Ltd.

Certified Public Accountants

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

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

Independent Auditor's Report

To the Board of Education
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

We have audited the accompanying financial statements of North Boone Community Unit School District No. 200 which are comprised of the Statement of Assets and Liabilities Arising from Cash Transactions as of June 30, 2019, and the related Statement of Revenues Received, Expenditures Disbursed, Other Sources (Uses) and Changes in Fund Balances (All Funds), the Statement of Revenues Received (All Funds), and the Statements of Expenditures Disbursed - Budget to Actual for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

As described in Note #1 of the financial statements, the financial statements are prepared by North Boone Community Unit School District No. 200 on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit requirements of State of Illinois.

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

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

1. Page 10, Line 107 -
Educational Fund - Wages Payback, Reimbursements, Erate Deposits
Operations & Maintenance Fund - New Customer Bonus Checks, Erate Deposits
2. Page 12, Line 168 - Library Grant (\$1,183) and PSAT Fees (\$2,729)
3. Page 15, Line 41 - OT and PT Salary, Benefits, and Travel
4. Page 16, Line 83 - Illinois State Board of Ed. Grant Reimbursement
5. Page 18, Line 171 - Bond Service Fees
6. Page 19, Line 237 - OT and PT Benefits
7. Page 25, Line 10 - Impact Fees from Poplar Grove

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

School District Name: North Boone CUSD No. 200
 RCDT Number: 04-004-2000-26

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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2019			Budgeted Expenditures, Fiscal Year 2020		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	286,035		286,035	296,310		296,310
2. Special Area Administration Services	2330	82,615		82,615	87,930		87,930
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.							0
8. Totals		368,650	0	368,650	384,240	0	384,240
9. Percent Increase (Decrease) for FY2020 (Budgeted) over FY2019 (Actual)							4%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

A	B	C	D	E	F
REPORT ON SHARED SERVICES OR OUTSOURCING					
School Code, Section 17-1.1 (Public Act 97-0357)					
Fiscal Year Ending June 30, 2019					
Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
1					
2					
3					
4					
5					
6					
7					
8	<input type="checkbox"/>				
9	Indicate with an (X) if Deficit Reduction Plan is Required in the Budget				
10	Service or Function (Check all that apply)				
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits				
15	Energy Purchasing				
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance	X	X		General Insurance-Prairie State Insurance Coop
20	Investment Pools				
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development	X	X		Regional Office of Education, Northwest Illinois Association, (CEC)
25	Shared Personnel	X	X		Northwest Illinois Association
26	Special Education Cooperatives				
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation	X	X		Specific routes with First Student
31	Vocational Education Cooperatives	X	X		CEANCI
32	All Other Joint/Cooperative Agreements	X	X		Rock Valley College
33	Other				
34	Additional space for Column (D) - Barriers to Implementation:				
35					
36					
37					
38					
39					
40	Additional space for Column (E) - Name of LEA:				
41					
42					
43					

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA						
2	SECTION I						
3	Financial Data To Assist Indirect Cost Rate Determination						
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>						
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>						
6	Support Services - Direct Costs (1-2000) and (5-2000)						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)			237,916			
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>						
11	Value of Commodities Received for Fiscal Year 2019 <i>(Include the value of commodities when determining if a Single Audit is required)</i>			45,852			
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	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
20	Support Services:	1000		9,671,959		9,671,959	
21	Pupil	2100		1,166,057		1,166,057	
22	Instructional Staff	2200		1,113,810		1,113,810	
23	General Admin.	2300		660,340		660,340	
24	School Admin	2400		1,065,976		1,065,976	
25	Business:						
26	Direction of Business Spt. Srv.	2510	0	0	0	0	
27	Fiscal Services	2520	360,586	0	360,586	0	
28	Oper. & Maint. Plant Services	2540		1,707,211	1,707,211		
29	Pupil Transportation	2550		936,334	936,334		
30	Food Services	2560		300,931	300,931		
31	Internal Services	2570	0	0	0	0	
32	Central:						
33	Direction of Central Spt. Srv.	2610		0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0	
35	Information Services	2630		0		0	
36	Staff Services	2640	0	0	0	0	
37	Data Processing Services	2660	6,628	0	6,628	0	
38	Other:	2900		0		0	
39	Community Services	3000		3,228		3,228	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)			(78,107)		(78,107)	
41	Total		367,214	16,547,739	2,074,425	14,840,528	
42			Restricted Rate		Unrestricted Rate		
43			Total Indirect Costs:	367,214	Total Indirect Costs:	2,074,425	
44			Total Direct Costs:	16,547,739	Total Direct Costs:	14,840,528	
45			=	2.22%	=	13.98%	
46							

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2018-2019)					
<i>This schedule is completed for school districts only.</i>					
Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
PER CAPITA TUITION CHARGE					
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)	11,754
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	200,581
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income	86,616
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks	96,590
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)	0
98	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks	0
99	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)	0
100	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)	0
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals	15,265
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts	7,600
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts	0
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)	0
105	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education	136,714
106	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education	4,691
107	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed	0
108	ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast	4,294
109	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative	0
110	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education	0
111	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation	631,954
112	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants	0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy	0
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education	0
115	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant	0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant	0
117	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant	0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success	0
119	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools	0
120	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects	0
121	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources	3,912
122	ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)	0
123	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt	0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100	Total Title V	0
125	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200	Total Food Service	286,143
126	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I	227,462
127	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV	13,220
128	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through	229,681
129	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board	14,419
130	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary	0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)	0
132	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins	0
137	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments	0
158	ED	Revenues 9-14, L253, Col C	4901	Race to the Top	0
159	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant	0
160	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)	0
161	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)	13,573
162	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children	0
163	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula	0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality	65,489
165	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools	0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants	0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities	0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach	24,609
169	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program	54,848
170	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)	0
171	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **	563,697
172	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***	55,379
174				Total Deductions for PCTC Computation Line 84 through Line 172	\$ 2,748,491
175				Net Operating Expense for Tuition Computation (Line 77 minus Line 174)	16,736,566
176				Total Depreciation Allowance (from page 26, Line 18, Col I)	1,353,168
177				Total Allowance for PCTC Computation (Line 175 plus Line 176)	18,089,734
178				9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2018-2019	1,513.00
179				Total Estimated PCTC (Line 177 divided by Line 178) * \$	11,956.20

181 * The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE
 182 ** Go to the link below: Under "Reports" select "FY 2019 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column X for the selected district.
 183 *** Follow the same instructions as above except under "Reports", select "FY 2019 English Learner Education Funding Allocation Calculation Details", and use column V for the selected district.
 184
 185 Evidence Based Funding Link: <https://www.isbe.net/Pages/ebfdistribution.aspx>

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2018	Add: Additions July 1, 2018 thru June 30, 2019	Less: Deletions July 1, 2018 thru June 30 2019	Cost Ending June 30, 2019	Life in Years	Accumulated Depreciation Beginning July 1, 2018	Add: Depreciation Allowable July 1, 2018 thru June 30, 2019	Less: Depreciation Deletions July 1, 2018 thru June 30, 2019	Accumulated Depreciation Ending June 30, 2019	Ending Balance Undepreciated June 30, 2019
2	Works of Art & Historical Treasures	210	0			0		0			0	0
3	Land	220										
4	Non-Depreciable Land	221	1,145,272			1,145,272						1,145,272
5	Depreciable Land	222	0			0	50	0			0	0
6	Buildings	230										
7	Permanent Buildings	231	40,800,407	371,362		41,171,769	50	14,007,300	823,435		14,830,735	26,341,034
8	Temporary Buildings	232	0			0	20	0			0	0
9	Improvements Other than Buildings (Infrastructure)	240	667,265	27,897		695,162	20	564,187	31,349		595,536	99,626
10	Capitalized Equipment	250										
11	10 Yr Schedule	251	2,506,348	50,877		2,557,225	10	1,515,819	255,719		1,771,538	785,687
12	5 Yr Schedule	252	1,921,617	755,820	605,090	2,072,347	5	1,762,862	190,853	605,090	1,348,625	723,722
13	3 Yr Schedule	253	494,364			494,364	3	447,822	46,542		494,364	0
14	Construction in Progress	260	0			0	-					0
15	Total Capital Assets	200	47,535,273	1,205,956	605,090	48,136,139	10	18,297,990	1,347,898	605,090	19,040,798	29,095,341
16	Non-Capitalized Equipment	700				52,701			5,270			
17	Allowable Depreciation								1,353,168			

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, 2018								1,005,874	
3	RECEIPTS:									
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		1,143,299			
5	Earnings on Investments				10, 20, 40, 50 or 60-1500		1,074		17,195	
6	Drivers' Education Fees				10-1970					
7	School Facility Occupation Tax Proceeds				30 or 60-1983				504,978	
8	Driver Education				10 or 20-3370				6,959	
9	Other Receipts (Describe & Itemize)				--					
10	Sale of Bonds				10, 20, 40 or 60-7200					
11	Total Receipts					0	1,144,373		529,132	0
12	DISBURSEMENTS:									
13	Instruction				10 or 50-1000					
14	Facilities Acquisition & Construction Services				20 or 60-2530		1,144,373		560,768	
15	Tort Immunity Services				10, 20, 40-2360-2370					
16	DEBT SERVICE									
17	Debt Services - Interest on Long-Term Debt				30-5200					
18	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300				22,618	
19	Debt Services Other (Describe & Itemize)				30-5400				80,000	
20	Total Debt Services									
21	Other Disbursements (Describe & Itemize)				--				102,618	
22	Total Disbursements					0	1,144,373		663,386	0
23	Ending Cash Basis Fund Balance as of June 30, 2019					0	0		871,620	0
24	Reserved Fund Balance				714					
25	Unreserved Fund Balance				730					
26						0	0		871,620	0
27						0	0			0
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a									
29										
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?									
31	if yes, list in the aggregate the following:									
32	Total Claims Payments:									
33	Total Reserve Remaining:									
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.									
35	Expenditures:									
36	Workers' Compensation Act and/or Workers' Occupational Disease Act									
37	Unemployment Insurance Act									
38	Insurance (Regular or Self-Insurance)									
39	Risk Management and Claims Service									
40	Judgments/Settlements									
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction									
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)									
43	Legal Services									
44	Principal and Interest on Tort Bonds									
45										
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).									
47										
48	^b 55 ILCS 5/5-1006.7									

A	B	C	D	E	F	G	H	I	J	
		Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019					
SCHEDULE OF SHORT-TERM DEBT										
1	Description (Enter Whole Dollars)									
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPVRT)									
3	Total CPVRT Notes				0					
4	TAX ANTICIPATION WARRANTS (TAW)									
5	Educational Fund									
6	Operations & Maintenance Fund									
7	Debt Services - Construction									
8	Debt Services - Working Cash									
9	Debt Services - Refunding Bonds									
10	Transportation Fund									
11	Municipal Retirement/Social Security Fund									
12	Fire Prevention & Safety Fund									
13	Other - (Describe & Itemize)	0	0	0	0					
14	Total TAWs									
15	TAX ANTICIPATION NOTES (TAN)									
16	Educational Fund									
17	Operations & Maintenance Fund									
18	Fire Prevention & Safety Fund									
19	Other - (Describe & Itemize)									
20	Total TANs									
21	TEACHERS' EMPLOYEES' ORDERS (T/EO)									
22	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)									
23	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
24	Total GSAACs (All Funds)									
25	OTHER SHORT-TERM BORROWING									
26	Total Other Short-Term Borrowing (Describe & Itemize)									
27										
28										
29	SCHEDULE OF LONG-TERM DEBT									
	Identification or Name of Issue	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2018	Issued July 1, 2018 thru June 30, 2019	Any differences (Describe and Itemize)	Retired July 1, 2018 thru June 30, 2019	Outstanding Ending June 30, 2019	Amount to be Provided for Payment on Long-Term Debt	
30										
31	01/07/03 31 2003 Bond	9,292,272	8	2,528,431	550,913		1,977,518	1,977,518	(5,295,162)	
32	12/29/06 32 2006 Bond	5,171,662	6	2,060,405	208,518		1,851,887	1,851,887	(1,360,549)	
33	02/01/07 33 2007 Bond	751,769	6	309,795			309,795	309,795	309,795	
34	07/22/08 34 2008B Bond	796,439	6	796,439			796,439	796,439	(3,319,574)	
35	10/14/16 35 2016 Advanced Refunding Bond	940,000	3	900,000			80,000	820,000	725,490	
36	12/07/17 36 2017 Refunding Bond	7,940,000	3	7,940,000				7,940,000	7,940,000	
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51		24,892,142		14,535,070	0	0	839,431	13,695,639	0	
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 Alternative Revenue Bond									
59	8. Other Capital Appreciation									
60	9. Other									

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

- Working Cash Fund Bonds
- Funding Bonds
- Refunding Bonds
- Fire Prevent, Safety, Environmental and Energy Bonds
- Tort Judgment Bonds
- Building Bonds
- Other Alternative Revenue Bond
- Other Capital Appreciation
- Other

A		B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS						
1	Description (Enter Whole Dollars)	Taxes Received 7-1-18 thru 6-30-19 (from 2017 Levy & Prior Levies) *	Taxes Received (from the 2018 Levy)	Taxes Received (from 2017 & Prior Levies)	Total Estimated Taxes (from the 2018 Levy)	Estimated Taxes Due (from the 2018 Levy)
2				(Column B - C)		(Column E - C)
3	Educational	6,033,681	2,776,157	3,257,524	5,347,625	2,571,468
4	Operations & Maintenance	1,204,771	565,803	638,968	1,089,889	524,086
5	Debt Services **	2,608,920	1,231,870	1,377,050	2,372,912	1,141,042
6	Transportation	809,595	378,266	431,329	728,642	350,376
7	Municipal Retirement	396,568	181,574	214,994	349,760	168,186
8	Capital Improvements	0	0	0	0	0
9	Working Cash	59,956	24,111	35,845	46,445	22,334
10	Tort Immunity	217,912	104,402	113,510	201,106	96,704
11	Fire Prevention & Safety	57,617	27,744	29,873	53,442	25,698
12	Leasing Levy	5,406	2,411	2,995	4,644	2,233
13	Special Education	1,143,299	522,001	621,298	1,005,515	483,514
14	Area Vocational Construction	0	0	0	0	0
15	Social Security/Medicare Only	411,694	196,700	214,994	378,897	182,197
16	Summer School	0	0	0	0	0
17	Other (Describe & Itemize)	0	0	0	0	0
18	Totals	12,949,419	6,011,039	6,938,380	11,578,877	5,567,838
19						
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

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

	A	B	C	D	E	F	G	H	I	J	K	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												
345	90 - FIRE PREVENTION & SAFETY FUND (FP&S)	2000										
346	SUPPORT SERVICES (FP&S)											
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530	0	0	199	0	0	0	0	0	199	20,000
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	199	0	0	0	0	0	199	20,000
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	199	0	0	0	0	0	199	20,000
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)	4190										
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											
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵	5300										
365	(Lease/Purchase Principal Retired)											
366	Total Debt Service	5000										
367	PROVISION FOR CONTINGENCIES (FP&S)	6000										
368	Total Disbursements/Expenditures		0	0	199	0	0	0	0	0	199	20,000
	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										58,813	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct. #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	0	146,949	0	413,819	0	0	560,768	542,000
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	0	146,949	0	413,819	0	0	560,768	542,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110		0							0	0
307	Payments for Special Education Programs	4120		0							0	0
308	Payments for CTE Programs	4140		0							0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190		0							0	0
310	Total Payments to Other Govt Units	4000		0							0	0
311	PROVISION FOR CONTINGENCIES (\$&C/CI)	6000										
312	Total Disbursements/Expenditures		0	0	0	146,949	0	413,819	0	0	560,768	542,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(134,254)	
314												
315												
316												
317	70 - WORKING CASH (WC)											
318	80 - TORT FUND (TF)											
319	SUPPORT SERVICES - GENERAL ADMINISTRATION											
320	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
321	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	109,789	0	0	0	0	0	109,789	101,500
322	Unemployment Insurance Payments	2363	0	0	1,448	0	0	0	0	0	1,448	5,000
323	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
324	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
325	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
326	Educational, Inspectional, Supervisory Services Related to Lost Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
327	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
328	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
329	Property Insurance (Buildings & Grounds)	2371	0	0	90,006	0	0	0	0	0	90,006	100,000
330	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
331	Total Support Services - General Administration	2000	0	0	201,243	0	0	0	0	0	201,243	206,500
332	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
333	Payments for Regular Programs	4110									0	0
334	Payments for Special Education Programs	4120									0	0
335	Total Payments to Other Dist & Govt Units	4000									0	0
336	DEBT SERVICES (TF)	5000										
337	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
338	Tax Anticipation Warrants	5110									0	0
339	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
340	Other Interest on Short-Term Debt	5150									0	0
341	Total Debt Services - Interest on Short-Term Debt	5000									0	0
342	PROVISIONS FOR CONTINGENCIES (TF)	6000										
343	Total Disbursements/Expenditures		0	0	201,243	0	0	0	0	0	201,243	206,500
344	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										22,822	

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, 2019

	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												
247	Service Area Administrative Services	2330		1,046							1,046	1,200
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		13,074							13,074	13,950
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		44,758							44,758	49,550
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		44,758							44,758	49,550
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		0							0	0
264	Fiscal Services	2520		22,507							22,507	23,000
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		90,091							90,091	92,100
267	Pupil Transportation Services	2550		89,577							89,577	92,000
268	Food Services	2560		38,584							38,584	42,190
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		240,759							240,759	249,290
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		0							0	0
275	Staff Services	2640		0							0	0
276	Data Processing Services	2660		0							0	0
277	Total Support Services - Central	2600		0							0	0
278	Other Support Services (Describe & Itemize)	2900		0							0	0
279	Total Support Services	2000		425,517							425,517	447,090
280	COMMUNITY SERVICES (MR/SS)	3000		0							0	0
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110		0							0	0
289	Tax Anticipation Notes	5120		0							0	0
290	Corporate Personal Prop. Tax Anticipation Notes	5130		0							0	0
291	State Aid Anticipation Certificates	5140		0							0	0
292	Other (Describe & Itemize)	5150		0							0	0
293	Total Debt Services - Interest	5000		0							0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			625,243							625,243	701,350
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										219,092	
297												

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, 2019

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
197	DEBT SERVICES (TR)	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 Retired) ¹¹	5300										
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
208	Total Debt Services	5000										
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		545,216	23,856	131,142	146,113	755,820	430	5,471	0	1,608,048	1,723,170
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(130,110)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)	1000										
214	INSTRUCTION (MR/SS)	1100										
215	Regular Programs	1100		89,809							89,809	87,250
216	Pre-K Programs	1125		0							0	0
217	Special Education Programs (Functions 1200-1220)	1200		82,914							82,914	103,950
218	Special Education Programs - Pre-K	1225		0							0	0
219	Remedial and Supplemental Programs - K-12	1250		0							0	26,200
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		716							716	750
223	Interscholastic Programs	1500		9,034							9,034	10,425
224	Summer School Programs	1600		64							64	60
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		0							0	0
227	Bilingual Programs	1800		17,189							17,189	25,625
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		195,726							195,726	254,260
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		3,146							3,146	4,000
233	Guidance Services	2120		6,247							6,247	5,750
234	Health Services	2130		28,962							28,962	29,810
235	Psychological Services	2140		966							966	960
236	Speech Pathology & Audiology Services	2150		2,699							2,699	4,100
237	Other Support Services - Pupils (Describe & Itemize)	2190		20,925							20,925	22,000
238	Total Support Services - Pupils	2100		62,945							62,945	66,620
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		443							443	800
241	Educational Media Services	2220		63,538							63,538	66,880
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		63,981							63,981	67,680
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		12,028							12,028	12,750

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, 2019

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110										0
158	Payments for Special Education Programs	4120										0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190										0
160	Total Payments to Other Districts & Govt Units (In-State)	4000										0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110										0
164	Tax Anticipation Notes	5120										0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
166	State Aid Anticipation Certificates	5140										0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
168	Total Debt Services - Interest On Short-Term Debt	5100										0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						2,550,914			2,550,914	3,242,835
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							839,431			839,431	0
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						475			475	0
172	Total Debt Services	5000						3,390,820			3,390,820	3,242,835
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				0			3,390,820			3,390,820	3,242,835
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 (Func. 2190 Describe & Itemize)	2100										0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	545,216	23,856	131,142	146,113	755,820	430	5,471	0	1,608,048	1,723,170
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	545,216	23,856	131,142	146,113	755,820	430	5,471	0	1,608,048	1,723,170
185	COMMUNITY SERVICES (TR)	3000										
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110										0
189	Payments for Special Education Programs	4120										0
190	Payments for Adult/Continuing Education Programs	4130										0
191	Payments for CTE Programs	4140										0
192	Payments for Community College Programs	4170										0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										0
194	Total Payments to Other Govt. Units (In-State)	4100										0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										0
196	Total Payments to Other Govt Units	4000										0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1												
2												
109	Other Interest on Short-Term Debt	5150									0	0
110	Total Interest on Short-Term Debt	5100									0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	0
112	Total Debt Services	5000									0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		10,533,735	1,616,265	851,374	762,021	31,934	516,462	39,986	0	14,351,777	14,947,301
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,749,037	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	557,785	101,710	404,535	538,898	4,383	2,356	7,244	0	1,616,911	1,532,900
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560										
127	Total Support Services - Business	2500	557,785	101,710	404,535	538,898	4,383	2,356	7,244	0	1,616,911	1,532,900
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	557,785	101,710	404,535	538,898	4,383	2,356	7,244	0	1,616,911	1,532,900
130	COMMUNITY SERVICES (O&M)	3000										
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110			0						0	0
134	Payments for Special Education Programs	4120			0						0	0
135	Payments for CTE Programs	4140			0						0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
137	Total Payments to Other Govt. Units (In-State)	4100			0						0	0
138	Payments to Other Govt. Units (Out of State)	4400			0						0	0
139	Total Payments to Other Govt Units	4000			0						0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110									0	0
143	Tax Anticipation Notes	5120									0	0
144	Corporate Personal Prop. Tax Anticipation Notes	5130									0	0
145	State Aid Anticipation Certificates	5140									0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
147	Total Debt Service - Interest on Short-Term Debt	5100									0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
149	Total Debt Services	5000									0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		557,785	101,710	404,535	538,898	4,383	2,356	7,244	0	1,616,911	1,532,900
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures										(37,461)	
153												

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, 2019

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	863,838	139,280	3,217	13,064	0	1,819	1,968	0	1,023,186	1,046,500
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	863,838	139,280	3,217	13,064	0	1,819	1,968	0	1,023,186	1,046,500
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
60	Fiscal Services	2520	217,441	55,288	58,212	6,798	0	340	0	0	338,079	302,820
61	Operation & Maintenance of Plant Services	2540	0	0	3,000	8,836	0	0	0	0	11,836	3,450
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	235,927	8,918	15,705	239,713	0	0	1,384	0	501,647	492,000
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	453,368	64,206	76,917	255,347	0	340	1,384	0	851,562	798,270
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	0	0	0	0	0	0	0	0	0	0
70	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
71	Data Processing Services	2660	0	0	6,628	0	0	0	0	0	6,628	0
72	Total Support Services - Central	2600	0	0	6,628	0	0	0	0	0	6,628	0
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	3,011,736	455,753	530,226	464,205	23,314	15,068	7,908	0	4,508,210	4,705,818
75	COMMUNITY SERVICES (ED)	3000	0	0	0	3,228	0	0	0	0	3,228	3,000
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110	0	0	0	0	165,577	0	0	0	165,577	200,000
79	Payments for Special Education Programs	4120	0	0	0	0	155,071	0	0	0	155,071	370,000
80	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
81	Payments for CTE Programs	4140	0	0	0	0	0	0	0	0	0	0
82	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	6,760	0	0	0	6,760	0
84	Total Payments to Other Govt Units (In-State)	4100	0	0	0	0	327,408	0	0	0	327,408	570,000
85	Payments for Regular Programs - Tuition	4210	0	0	0	0	0	0	0	0	0	0
86	Payments for Special Education Programs - Tuition	4220	0	0	0	0	0	0	0	0	0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0	0
88	Payments for CTE Programs - Tuition	4240	0	0	0	0	0	0	0	0	0	0
89	Payments for Community College Programs - Tuition	4270	0	0	0	0	0	0	0	0	0	0
90	Payments for Other Programs - Tuition	4280	0	0	0	0	0	0	0	0	0	0
91	Other Payments to In-State Govt Units	4290	0	0	0	0	0	0	0	0	0	0
92	Total Payments to Other Govt Units - Tuition (In State)	4200	0	0	0	0	0	0	0	0	0	0
93	Payments for Regular Programs - Transfers	4310	0	0	0	0	0	0	0	0	0	0
94	Payments for Special Education Programs - Transfers	4320	0	0	0	0	0	0	0	0	0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330	0	0	0	0	0	0	0	0	0	0
96	Payments for CTE Programs - Transfers	4340	0	0	0	0	0	0	0	0	0	0
97	Payments for Community College Program - Transfers	4370	0	0	0	0	0	0	0	0	0	0
98	Payments for Other Programs - Transfers	4380	0	0	0	0	0	0	0	0	0	0
99	Other Payments to In-State Govt Units - Transfers	4390	0	0	0	0	0	0	0	0	0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300	0	0	0	0	0	0	0	0	0	0
101	Payments to Other Govt Units (Out-of-State)	4400	0	0	0	0	0	0	0	0	0	0
102	Total Payments to Other Govt Units	4000	0	0	0	0	327,408	0	0	0	327,408	570,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110	0	0	0	0	0	0	0	0	0	0
106	Tax Anticipation Notes	5120	0	0	0	0	0	0	0	0	0	0
107	Corporate Debt Anticipation Warrants	5130	0	0	0	0	0	0	0	0	0	0
108	State Anticipation Notes	5140	0	0	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	5,301,816	927,246	89,077	196,560	0	8,828	16,307	0	6,539,834	6,918,720
6	Tuition Payment to Charter Schools	1115			0	0						0
7	Pre-K Programs	1125	110,341	11,567		2,695	8,620	0	0	0	133,223	0
8	Special Education Programs (Functions 1200-1220)	1200	1,428,517	138,561	141,745	26,578	0	279	0	0	1,735,680	1,815,280
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	170,013	27,538	16,137	28,080	0	0	0	0	241,768	231,130
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	50,187	8,834	0	3,831	0	0	0	0	62,852	65,380
14	Interscholastic Programs	1500	180,216	1,589	71,759	30,931	0	0	15,771	0	300,266	298,300
15	Summer School Programs	1600	4,467	67	0	0	0	0	0	0	4,534	2,575
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	276,442	45,110	2,430	5,913	0	0	0	0	329,895	337,098
19	Traut Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910	0	0	0	0	0	0	0	0	0	0
21	Regular K-12 Programs - Private Tuition	1911	0	0	0	0	0	0	0	0	0	0
22	Special Education Programs K-12 - Private Tuition	1912	0	0	0	0	164,879	0	0	0	164,879	0
23	Special Education Programs Pre-K - Tuition	1913	0	0	0	0	0	0	0	0	0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914	0	0	0	0	0	0	0	0	0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915	0	0	0	0	0	0	0	0	0	0
26	Adult/Continuing Education Programs - Private Tuition	1916	0	0	0	0	0	0	0	0	0	0
27	CTE Programs - Private Tuition	1917	0	0	0	0	0	0	0	0	0	0
28	Interscholastic Programs - Private Tuition	1918	0	0	0	0	0	0	0	0	0	0
29	Summer School Programs - Private Tuition	1919	0	0	0	0	0	0	0	0	0	0
30	Gifted Programs - Private Tuition	1920	0	0	0	0	0	0	0	0	0	0
31	Bilingual Programs - Private Tuition	1921	0	0	0	0	0	0	0	0	0	0
32	Traut Alternative/Optional Ed Programs - Private Tuition	1922	0	0	0	0	0	0	0	0	0	0
33	Total Instruction	1000	7,521,999	1,160,512	321,148	294,588	8,620	173,986	32,078	0	9,512,931	9,668,483
34	SUPPORT SERVICES (ED)											
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	221,782	29,458	0	0	0	0	0	0	251,240	277,690
37	Guidance Services	2120	184,217	26,057	592	1,965	0	0	0	0	212,831	217,865
38	Health Services	2130	177,842	17,596	1,832	5,187	0	0	0	0	202,457	197,790
39	Psychological Services	2140	67,447	9,094	0	0	0	0	0	0	76,541	80,030
40	Speech Pathology & Audiology Services	2150	189,154	26,471	2,371	80	0	0	0	0	218,076	254,878
41	Other Support Services - Pupils (Describe & Itemize)	2190	132,867	8,943	157	0	0	0	0	0	141,967	128,790
42	Total Support Services - Pupils	2100	973,309	117,619	4,952	7,232	0	0	0	0	1,103,112	1,157,043
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	46,912	1,763	109,755	2,833	0	2,945	0	0	164,208	181,200
45	Educational Media Services	2220	383,537	65,878	211,913	184,071	23,314	0	4,556	0	873,269	900,275
46	Assessment & Testing	2230	0	0	39,316	906	0	0	0	0	40,222	40,500
47	Total Support Services - Instructional Staff	2200	430,449	67,641	360,984	187,810	23,314	2,945	4,556	0	1,077,699	1,121,975
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	0	68,282	576	0	8,515	0	0	77,373	203,750
50	Executive Administration Services	2320	218,622	57,007	8,957	176	0	1,449	0	0	286,035	297,560
51	Special Area Administration Services	2330	72,150	10,000	289	0	0	0	0	0	82,615	80,720
52	Tort Immunity Services	2360-2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	290,772	67,007	77,528	752	0	9,964	0	0	446,023	582,030

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0	0		
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0	0		
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0	0		
242	Other ARRA Funds - II	4871	0	0	0	0	0	0	0		
243	Other ARRA Funds - III	4872	0	0	0	0	0	0	0		
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0	0		
245	Other ARRA Funds - V	4874	0	0	0	0	0	0	0		
246	ARRA - Early Childhood	4875	0	0	0	0	0	0	0		
247	Other ARRA Funds VII	4876	0	0	0	0	0	0	0		
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0	0		
249	Other ARRA Funds IX	4878	0	0	0	0	0	0	0		
250	Other ARRA Funds X	4879	0	0	0	0	0	0	0		
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0	0		
252	Total Stimulus Programs		0	0	0	0	0	0	0	0	0
253	Race to the Top Program	4901	0	0	0	0	0	0	0		
254	Race to the Top - Preschool Expansion Grant	4902	0	0	0	0	0	0	0		
255	Title III - Immigrant Education Program (IEP)	4905	0	0	0	0	0	0	0		
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	13,573	0	0	0	0	0	0		
257	McKinney Education for Homeless Children	4920	0	0	0	0	0	0	0		
258	Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0	0		
259	Title II - Teacher Quality	4932	65,489	0	0	0	0	0	0		
260	Federal Charter Schools	4960	0	0	0	0	0	0	0		
261	State Assessment Grants	4981	0	0	0	0	0	0	0		
262	Grant for State Assessments and Related Activities	4982	0	0	0	0	0	0	0		
263	Medicaid Matching Funds - Administrative Outreach	4991	24,609	0	0	0	0	0	0		
264	Medicaid Matching Funds - Fee-for-Service Program	4992	54,848	0	0	0	0	0	0		
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0	0	0	0	0	0		
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		935,982	0	0	0	0	0	0	0	0
267	Total Receipts/Revenues from Federal Sources	4000	935,982	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		16,100,814	1,579,450	3,074,083	1,477,938	844,335	426,514	76,493	224,065	59,012

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

	A	B	C	D	E	F	G	H	I	J	K
	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											
186	Title V Rural Education Initiative (REI)	4107	0	0	0	0	0	0	0	0	0
187	Title V Other (Describe & Itemize)	4199	0	0	0	0	0	0	0	0	0
188	Total Title V		0	0	0	0	0	0	0	0	0
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200	0	0	0	0	0	0	0	0	0
191	National School Lunch Program	4210	286,143	0	0	0	0	0	0	0	0
192	Special Milk Program	4215	0	0	0	0	0	0	0	0	0
193	School Breakfast Program	4220	0	0	0	0	0	0	0	0	0
194	Summer Food Service Program	4225	0	0	0	0	0	0	0	0	0
195	Child Adult Care Food Program	4226	0	0	0	0	0	0	0	0	0
196	Fresh Fruits & Vegetables	4240	0	0	0	0	0	0	0	0	0
197	Food Service - Other (Describe & Itemize)	4299	0	0	0	0	0	0	0	0	0
198	Total Food Service		286,143	0	0	0	0	0	0	0	0
199	TITLE I										
200	Title I - Low Income	4300	227,462	0	0	0	0	0	0	0	0
201	Title I - Low Income - Neglected, Private	4305	0	0	0	0	0	0	0	0	0
202	Title I - Migrant Education	4340	0	0	0	0	0	0	0	0	0
203	Title I Other (Describe & Itemize)	4399	0	0	0	0	0	0	0	0	0
204	Total Title I		227,462	0	0	0	0	0	0	0	0
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	13,220	0	0	0	0	0	0	0	0
207	Title IV - 21st Century Comm Learning Centers	4421	0	0	0	0	0	0	0	0	0
208	Title IV - Other (Describe & Itemize)	4499	0	0	0	0	0	0	0	0	0
209	Total Title IV		13,220	0	0	0	0	0	0	0	0
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	6,538	0	0	0	0	0	0	0	0
212	Fed - Spec Education - Preschool Discretionary	4605	0	0	0	0	0	0	0	0	0
213	Fed - Spec Education - IDEA - Flow Through	4620	229,681	0	0	0	0	0	0	0	0
214	Fed - Spec Education - IDEA - Room & Board	4625	14,419	0	0	0	0	0	0	0	0
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0	0	0	0	0	0	0	0
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0	0	0	0	0	0	0	0
217	Total Federal - Special Education		250,638	0	0	0	0	0	0	0	0
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	0	0	0	0	0	0	0	0	0
220	CTE - Other (Describe & Itemize)	4799	0	0	0	0	0	0	0	0	0
221	Total CTE - Perkins		0	0	0	0	0	0	0	0	0
222	Federal - Adult Education	4810	0	0	0	0	0	0	0	0	0
223	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0	0	0	0
224	ARRA - Title I - Low Income	4851	0	0	0	0	0	0	0	0	0
225	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0	0	0	0
226	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0	0	0	0
227	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0	0	0	0
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0	0	0	0
229	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0	0	0	0
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0	0	0	0
231	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0	0	0	0
232	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0	0	0	0
233	ARRA - McKinney - Vento Homeless Education	4862	0	0	0	0	0	0	0	0	0
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0	0	0	0	0
235	Impact Aid Formula Grants	4864	0	0	0	0	0	0	0	0	0
236	Impact Aid Competitive Grants	4865	0	0	0	0	0	0	0	0	0
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0	0	0	0
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
146	State Free Lunch & Breakfast	3360	4,294								
147	School Breakfast Initiative	3365	0	0							
148	Driver Education	3370	0	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0		392,074	0				
153	Transportation - Special Education	3510	0	0		239,880	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	Total Transportation					631,954	0				
156	Learning Improvement - Change Grants	3610	0								
157	Scientific Literacy	3660	0	0		0	0				
158	Truant Alternative/Optional Education	3695	0			0	0				
159	Early Childhood - Block Grant	3705	29,600	0		0	0				
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0	0	0	0
163	Technology - Technology for Success	3780	0	0	0	0	0	0	0	0	0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			
167	School Infrastructure - Maintenance Projects	3925		0				0			
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,912	0	0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		179,211	0	0	631,954	0	0	0	0	0
170	Total Receipts from State Sources	3000	7,218,182	335,189	0	631,954	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0		0	0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0	0	0	0	0	0	0	0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
185	Title V - District Projects	4105	0	0		0	0				

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1										
2										
108										
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BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2019

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					11,754					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	221,685	18,443	358,658	23,483	5,472	0	16,441	5,772	1,287
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	17,195	0	0	0
67	Total Earnings on Investments		221,685	18,443	358,658	23,483	5,472	17,195	16,441	5,772	1,287
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	199,861								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	720								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		200,581								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	30,623	0	0						
78	Admissions - Other (Describe & Itemize)	1719	0	0	0						
79	Fees	1720	55,993	0	0						
80	Book Store Sales	1730	0	0	0						
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0	0						
82	Total District/School Activity Income		86,616	0	0						
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	96,590								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		96,590								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	15,265	0						
96	Contributions and Donations from Private Sources	1920	820	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	7,600	0	0	0	0	0	0	0	0
99	Refund of Prior Years' Expenditures	1950	1,209	0	0	0	0	6,959	0	0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0	0	0	0	0	0	0	0	0
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983	0	102,618	0	0	0	0	0	0	0
104	Payment from Other Districts	1991	0	0	0	0	0	402,360	0	0	0
105	Sale of Vocational Projects	1992	0	0	0	0	0	0	0	0	0
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0	0	0	0
107	Other Local Revenues (Describe & Itemize)	1999	50,407	3,583	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K	
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)											
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100										
5	Designated Purposes Levies (1110-1120) ⁷		6,033,681	1,204,771	2,608,920	809,595	396,568	0	59,956	217,912	57,617	
6	Leasing Purposes Levy ⁸	1130	5,406	0	0	0	0	0				
7	Special Education Purposes Levy	1140	1,143,299	0	0	0	411,694	0				
8	FICA/Medicare Only Purposes Levies	1150										
9	Area Vocational Construction Purposes Levy	1160		0	0							
10	Summer School Purposes Levy	1170	0	0	0							
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0				0	0	0	
12	Total Ad Valorem Taxes Levied By District		7,182,386	1,204,771	2,608,920	809,595	808,262	0	59,956	217,912	57,617	
13	PAYMENTS IN LIEU OF TAXES											
14	Mobile Home Privilege Tax	1210	13,434	2,199	3,887	1,152	1,564	0	96	381	108	
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0	
16	Corporate Personal Property Replacement Taxes ⁹	1230	85,322	0	0	0	29,037	0	0	0	0	
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0	
18	Total Payments in Lieu of Taxes		98,756	2,199	3,887	1,152	30,601	0	96	381	108	
19	TUITION											
20	Regular - Tuition from Pupils or Parents (In State)	1311	0									
21	Regular - Tuition from Other Districts (In State)	1312	0									
22	Regular - Tuition from Other Sources (In State)	1313	0									
23	Regular - Tuition from Other Sources (Out of State)	1314	0									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0									
25	Summer Sch - Tuition from Other Districts (In State)	1322	0									
26	Summer Sch - Tuition from Other Sources (In State)	1323	0									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0									
28	CTE - Tuition from Pupils or Parents (In State)	1331	0									
29	CTE - Tuition from Other Districts (In State)	1332	0									
30	CTE - Tuition from Other Sources (In State)	1333	0									
31	CTE - Tuition from Other Sources (Out of State)	1334	0									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0									
33	Special Ed - Tuition from Other Districts (In State)	1342	0									
34	Special Ed - Tuition from Other Sources (In State)	1343	0									
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0									
36	Adult - Tuition from Pupils or Parents (In State)	1351	0									
37	Adult - Tuition from Other Districts (In State)	1352	0									
38	Adult - Tuition from Other Sources (In State)	1353	0									
39	Adult - Tuition from Other Sources (Out of State)	1354	0									
40	Total Tuition		0	0	0	0	0	0	0	0	0	
41	TRANSPORTATION FEES											
42	Regular - Transp Fees from Pupils or Parents (In State)	1411										
43	Regular - Transp Fees from Other Districts (In State)	1412										
44	Regular - Transp Fees from Other Sources (In State)	1413										
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415										
46	Regular Transp Fees from Other Sources (Out of State)	1416				11,754						
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421										
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422										
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423										
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424										
51	CTE - Transp Fees from Pupils or Parents (In State)	1431										
52	CTE - Transp Fees from Other Districts (In State)	1432										
53	CTE - Transp Fees from Other Sources (In State)	1433										
54	CTE - Transp Fees from Other Sources (Out of State)	1434										

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	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (\$100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0	0	0	0	0	0	0	0
50	Transfer of Interest	8140	0	0	0	0	0	0	0	0	0
51	Transfer from Capital Project Fund to O&M Fund	8150							0		
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0	0	0	0	0	0	0	0
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0	0	0	0	0	0	0	0
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0	0	0	0	0	0	0	0
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0	0	0	0	0	0	0	0
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0	0	0	0	0	0	0	0
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0	0	0	0	0	0	0	0
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0	0	0	0	0	0	0	0
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0	0	0	0	0	0	0	0
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0	0	0	0	0	0	0	0
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0	0	0	0	0	0	0	0
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0	0	0	0	0	0	0	0
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0	0	0	0	0	0	0	0
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0	0	0	0	0	0	0	0
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0	0	0	0	0	0	0	0
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0	0	0	0	0	0	0	0
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0	0	0	0	0	0	0	0
70	Taxes Transferred to Pay for Capital Projects	8810	0	0	0	0	0	0	0	0	0
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0	0	0	0	0	0	0	0
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0	0	0	0	0	0	0	0
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0	0	0	0	0	0	0	0
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0	0	0	0	0	0	0	0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		1,749,037	(37,461)	(316,737)	(130,110)	219,092	(134,254)	76,493	22,822	58,813
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		11,695,633	1,120,775	14,438,845	1,545,823	267,704	1,005,874	841,570	182,635	66,698
79	Fund Balances - July 1, 2018		0	0	0	0	0	0	0	0	0
80	Other Changes in Fund Balances - Increases (Decreases) [Describe & Itemize]		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2019		13,444,670	1,083,314	14,122,108	1,415,713	486,796	871,620	918,063	205,457	125,511

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES										
1 LOCAL SOURCES	1000	7,946,650	1,244,261	3,074,083	845,984	844,335	426,514	76,493	224,065	59,012
2 FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
3 STATE SOURCES	3000	7,218,182	335,189	0	631,954	0	0	0	0	0
4 FEDERAL SOURCES	4000	935,982	0	0	0	0	0	0	0	0
5 Total Direct Receipts/Revenues		16,100,814	1,579,450	3,074,083	1,477,938	844,335	426,514	76,493	224,065	59,012
6 Receipts/Revenues for "On Behalf" Payments ²	3998	5,480,804								
7 Total Receipts/Revenues		21,581,618	1,579,450	3,074,083	1,477,938	844,335	426,514	76,493	224,065	59,012
DISBURSEMENTS/EXPENDITURES										
8 Instruction	3000	9,512,931				199,726				
9 Support Services	2000	4,508,210	1,616,911		1,608,048	425,517	560,768		201,243	199
10 Community Services	3000	3,228	0	0	0	0	0			
11 Payments to Other Districts & Governmental Units	4000	327,408	0	0	0	0	0		0	0
12 Debt Service	5000	0	0	3,390,820	0	0	0		0	0
13 Total Direct Disbursements/Expenditures		14,351,777	1,616,911	3,390,820	1,608,048	625,243	560,768		201,243	199
14 Disbursements/Expenditures for "On Behalf" Payments ²	4180	5,480,804								
15 Total Disbursements/Expenditures		19,832,581	1,616,911	3,390,820	1,608,048	625,243	560,768		201,243	199
16 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,749,037	(37,461)	(316,737)	(130,110)	219,092	(134,254)	76,493	22,822	58,813
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
17 Abolishment of the Working Cash Fund ¹²	7110	0								
18 Abatement of the Working Cash Fund ¹²	7110	0								
19 Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0	0	0	0
20 Transfer Among Funds	7130	0	0	0	0	0	0	0	0	0
21 Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
22 Transfer from Capital Project Fund to O&M Fund	7150									
23 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
24 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
SALE OF BONDS (7200)										
25 Principal on Bonds Sold	7210	0	0	0	0	0	0	0	0	0
26 Premium on Bonds Sold	7220	0	0	0	0	0	0	0	0	0
27 Accrued Interest on Bonds Sold	7230	0	0	0	0	0	0	0	0	0
28 Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0	0	0	0
29 Transfer to Debt Service to Pay Principal on Capital Leases	7400									
30 Transfer to Debt Service to Pay Interest on Capital Leases	7500									
31 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600									
32 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700									
33 Transfer to Capital Projects Fund	7800									
34 ISBE Loan Proceeds	7900	0	0	0	0	0	0	0	0	0
35 Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
36 Total Other Sources of Funds		0	0	0	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)										
37										
38										
39										
40										
41										
42										
43										
44										
45										

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, 2019

1	A			B	L	M		N
	ASSETS (Enter Whole Dollars)		Acct. #			Agency Fund	General Fixed Assets	
2								
3	CURRENT ASSETS (100)							
4	Cash (Accounts 111 through 115) ¹				144,268			
5	Investments		120		0			
6	Taxes Receivable		130					
7	Interfund Receivables		140					
8	Intergovernmental Accounts Receivable		150					
9	Other Receivables		160		0			
10	Inventory		170		0			
11	Prepaid Items		180		0			
12	Other Current Assets (Describe & Itemize)		190		0			
13	Total Current Assets				144,268			
14	CAPITAL ASSETS (200)							
15	Works of Art & Historical Treasures		210					
16	Land		220			1,145,272		
17	Building & Building Improvements		230			41,171,769		
18	Site Improvements & Infrastructure		240			695,162		
19	Capitalized Equipment		250			5,123,936		
20	Construction in Progress		260			0		
21	Amount Available in Debt Service Funds		340				13,695,639	
22	Amount to be Provided for Payment on Long-Term Debt		350				0	
23	Total Capital Assets					48,136,139	13,695,639	
24	CURRENT LIABILITIES (400)							
25	Interfund Payables		410					
26	Intergovernmental Accounts Payable		420					
27	Other Payables		430					
28	Contracts Payable		440					
29	Loans Payable		460					
30	Salaries & Benefits Payable		470					
31	Payroll Deductions & Withholdings		480					
32	Deferred Revenues & Other Current Liabilities		490					
33	Due to Activity Fund Organizations		493		137,660			
34	Total Current Liabilities				137,660			
35	LONG-TERM LIABILITIES (500)							
36	Long-Term Debt Payable (General Obligation, Revenue, Other)		511				13,695,639	
37	Total Long-Term Liabilities						13,695,639	
38	Reserved Fund Balance		714		6,608			
39	Unreserved Fund Balance		730		0			
40	Investment in General Fixed Assets					48,136,139		
41	Total Liabilities and Fund Balance				144,268	48,136,139	13,695,639	

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

A	B	C	D	E	F	G	H	I	J	K
ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹		231,870	250,754	25,892	151,635	87,845	1,493	12,757	37,732	28,891
Investments	120	13,212,800	832,560	14,096,216	1,264,078	398,951	870,127	905,306	167,725	96,620
Taxes Receivable	130	0	0	0	0	0	0	0	0	0
Interfund Receivables	140	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
Other Receivables	160	0	0	0	0	0	0	0	0	0
Inventory	170	0	0	0	0	0	0	0	0	0
Prepaid Items	180	0	0	0	0	0	0	0	0	0
Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
Total Current Assets		13,444,670	1,083,314	14,122,108	1,415,713	486,796	871,620	918,063	205,457	125,511
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	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
Other Payables	430	0	0	0	0	0	0	0	0	0
Contracts Payable	440	0	0	0	0	0	0	0	0	0
Loans Payable	460	0	0	0	0	0	0	0	0	0
Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
Total Current Liabilities		0	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities		0	0	426,469	0	203,494	871,620	0	0	0
Reserved Fund Balance	714									
Unreserved Fund Balance	730	13,444,670	1,083,314	13,695,639	1,415,713	283,302	0	918,063	205,457	125,511
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		13,444,670	1,083,314	14,122,108	1,415,713	486,796	871,620	918,063	205,457	125,511

A	B	C	D	E	F	G	H	I	K	L	M	N	O	Q	R
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ESTIMATED FINANCIAL PROFILE SUMMARY

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

District Name: North Boone CUSD No. 200
District Code: 04-004-2000-26
County Name: Boone and Winnebago

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) 16,861,760.00
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) 19,234,695.00
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) 0.00
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, & I17) 17,576,736.00
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) 19,234,695.00
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) 0.00
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)
 Possible Adjustment: 0

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, & I4 & C5, D5, F5 & I5) 16,861,760.00
 Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) 48,824.27

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11) 0.00
 EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) 6,091,469.28

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H37) 13,695,639.00
 Total Long-Term Debt Allowed (P3, Cell H31) 21,364,613.38

Total	Ratio	Score	Weight	Value
16,861,760.00	0.877	4	0.35	1.40
19,234,695.00				
0.00				
Total	Ratio	Score	Weight	Value
17,576,736.00	0.914	4	0	0.35
19,234,695.00				
0.00				
Total	Days	Score	Weight	Value
16,861,760.00	345.35	4	0.10	0.40
48,824.27				
Total	Percent	Score	Weight	Value
6,091,469.28	100.00	4	0.10	0.40
0.00				
Total	Percent	Score	Weight	Value
13,695,639.00	35.89	2	0.10	0.20
21,364,613.38				
Total Profile Score:		3.80		*

Estimated 2020 Financial Profile Designation: **RECOGNITION**

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2018</u>			Equalized Assessed Valuation (EAV):						154,816,039			
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.034542		+ 0.007040		+ 0.004707		= 0.046290		0.000300		
11													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	19,234,695			17,576,736			1,657,959			16,861,760			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		0		0		0		0				
23	Other		Total										
24	0		0										
25	** The numbers shown are the sum of entries on page 24.												
26													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		21,364,613										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		13,695,639								
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.												
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

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

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

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

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Part C - 20 - See Finding 2019-001

Gorenz and Associates, 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.

Gorenz and Associates, Ltd.
Signature

12/04/2019
mm/dd/yyyy

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1997 (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.

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

23, Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100)

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

Due to ROE on Tuesday, October 15th
 Due to ISBE on Friday, November 15th
 SD/JA/19

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division
 100 North First Street, Springfield, Illinois 62777-0001
 217/785-8779
**Illinois School District/Joint Agreement
 Annual Financial Report ***
 June 30, 2019

School District
 Joint Agreement

<p>School District/Joint Agreement Information <i>(See instructions on inside of this page.)</i></p> <p>School District/Joint Agreement Number 04-004-2000-26</p> <p>County Name Boone and Winnebago</p> <p>Name of School District/Joint Agreement North Boone CUSD No. 200</p> <p>Address 6248 North Boone School Road</p> <p>City Poplar Grove, IL</p> <p>Email Address Mgreenlee@nbcusd.org</p> <p>Zip Code 61065</p>	<p>Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> <p>Filing Status: Submit electronic AFR directly to ISBE</p> <p>Click on the Link to Submit: Send ISBE a File</p> <p>0</p>	<p>Certified Public Accountant Information</p> <p>Name of Auditing Firm: Gorenz and Associates, Ltd.</p> <p>Name of Audit Manager: Jason A. Hohulin, CPA</p> <p>Address 4200 N Knoxville Ave</p> <p>City Peoria State IL Zip Code 61614</p> <p>Phone Number 309-685-7621 Fax Number 309-685-4758</p> <p>IL License Number (9 digit) 066-005027 Expiration Date 11/1/2021</p> <p>Email Address: jhhohulin@gorenzcpa.com</p>	<p>Annual Financial Report Type of Auditor's Report Issued</p> <p>Qualified <input type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input checked="" type="checkbox"/> Disclaimer <input type="checkbox"/></p> <p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p> <p>District Superintendent/Administrator Name (Type or Print): Dr. Michael Greenlee</p> <p>Email Address Mgreenlee@nbcusd.org</p> <p>Telephone (815) 765-3322 Fax Number (815) 765-2053</p> <p>Signature & Date.</p>
<p>Single Audit Status:</p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?</p> <p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township _____</p>		<p>Regional Superintendent/Cook ISC Name (Type or Print):</p> <p>_____</p> <p>ISBE Use Only</p>	
<p>Signature & Date:</p> <p>_____</p>		<p>Signature & Date:</p> <p>_____</p>	

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).
 ISBE Form SD60-35/JA60-60 (06/19-version1)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, 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 (cell).