

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

ANNUAL FINANCIAL REPORT,  
SUPPLEMENTARY SCHEDULES,  
AND  
OTHER INFORMATION

FOR THE YEAR ENDED JUNE 30, 2018



**Larsson Woodyard & Henson, LLP**  
Certified Public Accountants

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PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

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PARIS, ILLINOIS

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## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Paris Cooperative High School  
Paris, Illinois 61944

We have audited the accompanying financial statements of Paris Cooperative High School, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Paris Cooperative High School's basic financial statements as listed in the table of contents.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education; this includes 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.

### **Auditors' Responsibility**

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

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

As described more fully in Note 1, the financial statements are prepared by Paris Cooperative High School, on the basis of the financial reporting provisions of 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 comply with requirements of the Illinois State Board of Education as defined in the Illinois Program Accounting Manual for Local Education Agencies. Also as described in Note 1, Paris Cooperative High School prepares its financial statements on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices 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 effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Paris Cooperative High School as of June 30, 2018, or changes in financial position for the fiscal year then ended.

### **Unqualified Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Paris Cooperative High School as of June 30, 2018, and its revenues received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note 1.

### **Other Matters**

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Paris Cooperative High School's basic financial statements. The Supplementary Schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supplementary Schedules, as listed in the table of contents, 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 Supplementary Schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The Other Information, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic 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 our report dated October 3, 2018, on our consideration of the Paris Cooperative High School's 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Paris Cooperative High School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Paris Cooperative High School's internal control over financial reporting and compliance.

*Larsson Woodyard + Henson, LLP*

Tuscola, Illinois  
October 3, 2018

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Larsson Woodyard & Henson, LLP  
Certified Public Accountants

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

To the Board of Education  
Paris Cooperative High School  
Paris, Illinois 61944

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 Paris Cooperative High School, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Paris Cooperative High School's basic financial statements and have issued our report thereon dated October 3, 2018.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Paris Cooperative High School'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 Paris Cooperative High School's internal control. Accordingly, we do not express an opinion on the effectiveness of the Paris Cooperative High School's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider 2018-001, 2018-002, and 2018-003 described in the accompanying schedule of findings and questioned costs to be material weaknesses.

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A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider 2018-004 described in the accompany schedule of findings and questioned costs to be a significant deficiency.

### **Compliance and Other Matters**

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

### **Paris Cooperative High School's Response to Findings**

Paris Cooperative High School's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Paris Cooperative High School's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **Purpose of this Report**

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

A handwritten signature in black ink that reads "Larsson Woodyard + Henson, LLP". The signature is written in a cursive, flowing style.

Tuscola, Illinois  
October 3, 2018

## BASIC FINANCIAL STATEMENTS

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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		334,486					77,968			
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140	304,141								
8	Intergovernmental Accounts Receivable	150	34,204								
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		672,831	0	0	0	0	77,968	0	0	0
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410		210,419		40,675	46,643			6,403	
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>		0	210,419	0	40,675	46,643	0	0	6,403	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714									
39	Unreserved Fund Balance	730	672,831	(210,419)		(40,675)	(46,643)	77,968		(6,403)	
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		672,831	0	0	0	0	77,968	0	0	0

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		188,527		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	<b>Total Current Assets</b>		<b>188,527</b>		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220			
17	Building & Building Improvements	230		24,076,540	
18	Site Improvements & Infrastructure	240		797,732	
19	Capitalized Equipment	250		1,232,298	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			
22	Amount to be Provided for Payment on Long-Term Debt	350			0
23	<b>Total Capital Assets</b>			<b>26,106,570</b>	<b>0</b>
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	188,527		
34	<b>Total Current Liabilities</b>		<b>188,527</b>		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			0
37	<b>Total Long-Term Liabilities</b>				<b>0</b>
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			26,106,570	
41	<b>Total Liabilities and Fund Balance</b>		<b>188,527</b>	<b>26,106,570</b>	<b>0</b>

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	3,596,443	426,805	0	59,144	89,500	104,572	0	98,255	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	213,005	0	0	0	0	0	0	0	0
7	FEDERAL SOURCES	4000	84,661	0	0	0	0	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		3,894,109	426,805	0	59,144	89,500	104,572	0	98,255	0
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	1,866,493								
10	<b>Total Receipts/Revenues</b>		5,760,602	426,805	0	59,144	89,500	104,572	0	98,255	0
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	2,581,555				58,933				
13	Support Services	2000	777,564	516,942		80,263	48,774	116,564		104,658	0
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	117,541	6,564	0	0	3,649	0		0	0
16	Debt Service	5000	0	0	0	0	0			0	0
17	<b>Total Direct Disbursements/Expenditures</b>		3,476,660	523,506	0	80,263	111,356	116,564		104,658	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	1,866,493	0	0	0	0	0		0	0
19	<b>Total Disbursements/Expenditures</b>		5,343,153	523,506	0	80,263	111,356	116,564		104,658	0
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		417,449	(96,701)	0	(21,119)	(21,856)	(11,992)	0	(6,403)	0
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	<b>Total Other Sources of Funds</b>		0	0	0	0	0	0	0	0	0
45	<b>OTHER USES OF FUNDS (8000)</b>										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	<b>Total Other Uses of Funds</b>		0	0	0	0	0	0	0	0	0
77	<b>Total Other Sources/Uses of Funds</b>		0	0	0	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		417,449	(96,701)	0	(21,119)	(21,856)	(11,992)	0	(6,403)	0
79	<b>Fund Balances - July 1, 2017</b>		255,382	(113,718)		(19,556)	(24,787)	89,960			
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances - June 30, 2018</b>		672,831	(210,419)	0	(40,675)	(46,643)	77,968	0	(6,403)	0

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>										
6	Leasing Purposes Levy <sup>8</sup>	1130									
7	Special Education Purposes Levy	1140									
8	FICA/Medicare Only Purposes Levies	1150									
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		0	0	0	0	0	0	0	0	0
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230									
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		0	0	0	0	0	0	0	0	0
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342	35,320								
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	<b>Total Tuition</b>		35,320								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
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									
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									



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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					0					
64	<b>EARNINGS ON INVESTMENTS</b>	1500									
65	Interest on Investments	1510	1,185								
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		1,185	0	0	0	0	0	0	0	0
68	<b>FOOD SERVICE</b>	1600									
69	Sales to Pupils - Lunch	1611	41,418								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620									
74	Other Food Service (Describe & Itemize)	1690	530								
75	<b>Total Food Service</b>		41,948								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	1700									
77	Admissions - Athletic	1711	28,201								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	46,192								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	10,910								
82	<b>Total District/School Activity Income</b>		85,303	0							
83	<b>TEXTBOOK INCOME</b>	1800									
84	Rentals - Regular Textbooks	1811									
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	<b>Total Textbook Income</b>		0								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	1900									
95	Rentals	1910									
96	Contributions and Donations from Private Sources	1920	31,676			1,144		100,025			
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950						4,547			
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	2,200								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991	3,380,122	390,000		58,000	89,500				
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	18,689	36,805						98,255	

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
108	<b>Total Other Revenue from Local Sources</b>		3,432,687	426,805	0	59,144	89,500	104,572	0	98,255	0
109	<b>Total Receipts/Revenues from Local Sources</b>	1000	3,596,443	426,805	0	59,144	89,500	104,572	0	98,255	0
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	76,500								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	750								
121	<b>Total Unrestricted Grants-In-Aid</b>		77,250	0	0	0	0	0		0	0
122	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100									
125	Special Education - Funding for Children Requiring Sp ED Services	3105									
126	Special Education - Personnel	3110	38,250								
127	Special Education - Orphanage - Individual	3120									
128	Special Education - Orphanage - Summer Individual	3130									
129	Special Education - Summer School	3145									
130	Special Education - Other (Describe & Itemize)	3199									
131	<b>Total Special Education</b>		38,250	0		0					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	96,313								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	<b>Total Career and Technical Education</b>		96,313	0			0				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	<b>Total Bilingual Ed</b>		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
145	State Free Lunch & Breakfast	3360	1,192								
146	School Breakfast Initiative	3365									
147	Driver Education	3370									
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular and Vocational	3500									
152	Transportation - Special Education	3510									
153	Transportation - Other (Describe & Itemize)	3599									
154	<b>Total Transportation</b>		0	0		0	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705									
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999									
172	<b>Total Restricted Grants-In-Aid</b>		135,755	0	0	0	0	0	0	0	0
173	<b>Total Receipts from State Sources</b>	3000	213,005	0	0	0	0	0	0	0	0
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
186	<b>TITLE V</b>										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
189	Title V - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	<b>Total Title V</b>		0	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	73,335								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	11,251								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	<b>Total Food Service</b>		84,586				0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300									
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	<b>Total Title I</b>		0	0		0	0				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	<b>Total Title IV</b>		0	0		0	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620									
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	<b>Total Federal - Special Education</b>		0	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	75								
228	<b>Total CTE - Perkins</b>		75	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932									
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991									
271	Medicaid Matching Funds - Fee-for-Service Program	4992									
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		84,661	0	0	0	0	0		0	0
274	<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	84,661	0	0	0	0	0	0	0	0
275	<b>Total Direct Receipts/Revenues</b>		3,894,109	426,805	0	59,144	89,500	104,572	0	98,255	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2												
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	1,304,791	311,128	7,245	45,370	864	660			1,670,058	1,748,065
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125									0	
8	Special Education Programs (Functions 1200-1220)	1200	295,927	79,661		523					376,111	653,896
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250									0	
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	244,025	57,617	4,818	25,001					331,461	319,527
14	Interscholastic Programs	1500	134,438	17,324	36,286	8,622	3,009	4,246			203,925	211,290
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700									0	
18	Bilingual Programs	1800									0	
19	Truant Alternative & Optional Programs	1900									0	1,000
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922									0	
33	<b>Total Instruction<sup>10</sup></b>	<b>1000</b>	<b>1,979,181</b>	<b>465,730</b>	<b>48,349</b>	<b>79,516</b>	<b>3,873</b>	<b>4,906</b>	<b>0</b>	<b>0</b>	<b>2,581,555</b>	<b>2,933,778</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110									0	
37	Guidance Services	2120	99,573	17,514	1,046						118,133	128,880
38	Health Services	2130	45,131	10,589	201	1,139					57,060	66,633
39	Psychological Services	2140									0	
40	Speech Pathology & Audiology Services	2150									0	
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>144,704</b>	<b>28,103</b>	<b>1,247</b>	<b>1,139</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>175,193</b>	<b>195,513</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	565	92							657	25,631
45	Educational Media Services	2220			6,886	106					6,992	9,000
46	Assessment & Testing	2230									0	
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>565</b>	<b>92</b>	<b>6,886</b>	<b>106</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,649</b>	<b>34,631</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310			22,836			6,736			29,572	34,745
50	Executive Administration Services	2320									0	
51	Special Area Administration Services	2330									0	
52	Tort Immunity Services	2360 - 2370									0	
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>0</b>	<b>0</b>	<b>22,836</b>	<b>0</b>	<b>0</b>	<b>6,736</b>	<b>0</b>	<b>0</b>	<b>29,572</b>	<b>34,745</b>

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	198,140	28,969	33,793	15,313	2,575				278,790	339,449
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>198,140</b>	<b>28,969</b>	<b>33,793</b>	<b>15,313</b>	<b>2,575</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>278,790</b>	<b>339,449</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520			4,884	712					5,596	5,500
61	Operation & Maintenance of Plant Services	2540									0	
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	56,607	19,450	1,013	101,460					178,530	207,800
64	Internal Services	2570	27,500	18	66,786	2,490	5,440				102,234	14,000
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>84,107</b>	<b>19,468</b>	<b>72,683</b>	<b>104,662</b>	<b>5,440</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>286,360</b>	<b>227,300</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660									0	
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
73	Other Support Services (Describe & Itemize)	2900									0	
74	<b>Total Support Services</b>	<b>2000</b>	<b>427,516</b>	<b>76,632</b>	<b>137,445</b>	<b>121,220</b>	<b>8,015</b>	<b>6,736</b>	<b>0</b>	<b>0</b>	<b>777,564</b>	<b>831,638</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>									0	
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110			57,972						57,972	60,000
79	Payments for Special Education Programs	4120						59,569			59,569	
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>57,972</b>			<b>59,569</b>			<b>117,541</b>	<b>60,000</b>
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>0</b>			<b>0</b>	<b>0</b>
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>57,972</b>			<b>59,569</b>			<b>117,541</b>	<b>60,000</b>
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										
114	<b>Total Direct Disbursements/Expenditures</b>		2,406,697	542,362	243,766	200,736	11,888	71,211	0	0	3,476,660	3,825,416
115	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										417,449	
116												
117	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
118	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
119	<b>SUPPORT SERVICES - PUPILS</b>											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530			120,717						120,717	113,500
124	Operation & Maintenance of Plant Services	2540	90,910	7,747	238,671	57,241	1,656				396,225	362,859
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	<b>Total Support Services - Business</b>	<b>2500</b>	<b>90,910</b>	<b>7,747</b>	<b>359,388</b>	<b>57,241</b>	<b>1,656</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>516,942</b>	<b>476,359</b>
128	Other Support Services (Describe & Itemize)	2900									0	
129	<b>Total Support Services</b>	<b>2000</b>	<b>90,910</b>	<b>7,747</b>	<b>359,388</b>	<b>57,241</b>	<b>1,656</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>516,942</b>	<b>476,359</b>
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>									0	
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
132	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
133	Payments for Regular Programs	4110			6,564						6,564	
134	Payments for Special Education Programs	4120									0	
135	Payments for CTE Programs	4140									0	
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
137	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			<b>6,564</b>			<b>0</b>			<b>6,564</b>	<b>0</b>
138	Payments to Other Govt. Units (Out of State)	4400									0	
139	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>6,564</b>			<b>0</b>			<b>6,564</b>	<b>0</b>
140	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
141	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
142	Tax Anticipation Warrants	5110									0	
143	Tax Anticipation Notes	5120									0	
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
145	State Aid Anticipation Certificates	5140									0	
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
147	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
148	<b>DEBT SERVICE - INTERST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
149	<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
150	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										
151	<b>Total Direct Disbursements/Expenditures</b>		<b>90,910</b>	<b>7,747</b>	<b>365,952</b>	<b>57,241</b>	<b>1,656</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>523,506</b>	<b>476,359</b>
152	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures</b>										<b>(96,701)</b>	
153												



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	<b>30 - DEBT SERVICES (DS)</b>											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300									0	
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
172	Total Debt Services	5000				0		0			0	0
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures					0		0			0	0
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	0
176												
177	<b>40 - TRANSPORTATION FUND (TR)</b>											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Describe & Itemize)	2190									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550			80,263						80,263	63,000
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	0	0	80,263	0	0	0	0	0	80,263	63,000
185	COMMUNITY SERVICES (TR)	3000									0	
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110									0	
189	Payments for Special Education Programs	4120									0	
190	Payments for Adult/Continuing Education Programs	4130									0	
191	Payments for CTE Programs	4140									0	
192	Payments for Community College Programs	4170									0	
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
194	Total Payments to Other Govt. Units (In-State)	4100				0		0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
196	Total Payments to Other Govt Units	4000				0		0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	<b>DEBT SERVICES (TR)</b>	<b>5000</b>										
198	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
199	Tax Anticipation Warrants	5110									0	
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
205	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
	<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT</b>	<b>5300</b>									0	
206	(Lease/Purchase Principal Retired) <sup>11</sup>										0	
207	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>									0	
208	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
209	<b>PROVISION FOR CONTINGENCIES (TR)</b>	<b>6000</b>										
210	<b>Total Disbursements/ Expenditures</b>		0	0	80,263	0	0	0	0	0	80,263	63,000
211	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(21,119)	
212												
213	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
214	<b>INSTRUCTION (MR/SS)</b>	<b>1000</b>										
215	Regular Programs	1100		26,890							26,890	23,000
216	Pre-K Programs	1125									0	
217	Special Education Programs (Functions 1200-1220)	1200		21,723							21,723	26,000
218	Special Education Programs - Pre-K	1225									0	
219	Remedial and Supplemental Programs - K-12	1250									0	
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		3,457							3,457	4,174
223	Interscholastic Programs	1500		6,863							6,863	5,100
224	Summer School Programs	1600									0	
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700									0	
227	Bilingual Programs	1800									0	
228	Truants' Alternative & Optional Programs	1900									0	
229	<b>Total Instruction</b>	<b>1000</b>		58,933							58,933	58,274
230	<b>SUPPORT SERVICES (MR/SS)</b>	<b>2000</b>										
231	<b>SUPPORT SERVICES - PUPILS</b>											
232	Attendance & Social Work Services	2110									0	
233	Guidance Services	2120		1,425							1,425	700
234	Health Services	2130		655							655	
235	Psychological Services	2140									0	
236	Speech Pathology & Audiology Services	2150									0	
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	<b>Total Support Services - Pupils</b>	<b>2100</b>		2,080							2,080	700
239	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
240	Improvement of Instruction Services	2210		8							8	8
241	Educational Media Services	2220									0	
242	Assessment & Testing	2230									0	
243	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>		8							8	8
244	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320									0	
247	Service Area Administrative Services	2330									0	
248	Claims Paid from Self Insurance Fund	2361									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		455							455	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>455</b>							<b>455</b>	<b>0</b>
258	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
259	Office of the Principal Services	2410		12,949							12,949	11,700
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>12,949</b>							<b>12,949</b>	<b>11,700</b>
262	<b>SUPPORT SERVICES - BUSINESS</b>											
263	Direction of Business Support Services	2510									0	
264	Fiscal Services	2520									0	
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		17,302							17,302	13,000
267	Pupil Transportation Services	2550									0	
268	Food Services	2560		10,650							10,650	12,000
269	Internal Services	2570		5,330							5,330	
270	<b>Total Support Services - Business</b>	<b>2500</b>		<b>33,282</b>							<b>33,282</b>	<b>25,000</b>
271	<b>SUPPORT SERVICES - CENTRAL</b>											
272	Direction of Central Support Services	2610									0	
273	Planning, Research, Development, & Evaluation Services	2620									0	
274	Information Services	2630									0	
275	Staff Services	2640									0	
276	Data Processing Services	2660									0	
277	<b>Total Support Services - Central</b>	<b>2600</b>		<b>0</b>							<b>0</b>	<b>0</b>
278	Other Support Services (Describe & Itemize)	2900									0	
279	<b>Total Support Services</b>	<b>2000</b>		<b>48,774</b>							<b>48,774</b>	<b>37,408</b>
280	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>									0	
281	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
282	Payments for Regular Programs	4110		3,649							3,649	7,000
283	Payments for Special Education Programs	4120									0	
284	Payments for CTE Programs	4140									0	
285	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>3,649</b>							<b>3,649</b>	<b>7,000</b>
286	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
287	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
288	Tax Anticipation Warrants	5110									0	
289	Tax Anticipation Notes	5120									0	
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
291	State Aid Anticipation Certificates	5140									0	
292	Other (Describe & Itemize)	5150									0	
293	<b>Total Debt Services - Interest</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
294	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										
295	<b>Total Disbursements/Expenditures</b>			<b>111,356</b>				<b>0</b>			<b>111,356</b>	<b>102,682</b>
296	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(21,856)</b>	
297												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	<b>60 - CAPITAL PROJECTS (CP)</b>											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530			40,825	12,899	62,840				116,564	
302	Other Support Services (Describe & Itemize)	2900									0	
303	<b>Total Support Services</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>40,825</b>	<b>12,899</b>	<b>62,840</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>116,564</b>	<b>0</b>
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	<b>Total Disbursements/ Expenditures</b>		<b>0</b>	<b>0</b>	<b>40,825</b>	<b>12,899</b>	<b>62,840</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>116,564</b>	<b>0</b>
313	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(11,992)</b>	
314												
315	<b>70 - WORKING CASH (WC)</b>											
316												
317	<b>80 - TORT FUND (TF)</b>											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362			14,068						14,068	14,068
321	Unemployment Insurance Payments	2363									0	
322	Insurance Payments (Regular or Self-Insurance)	2364			56,069						56,069	64,187
323	Risk Management and Claims Services Payments	2365									0	
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	31,391	3,130							34,521	20,000
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transportation)	2372									0	
330	<b>Total Support Services - General Administration</b>	<b>2000</b>	<b>31,391</b>	<b>3,130</b>	<b>70,137</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>104,658</b>	<b>98,255</b>
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>						<b>0</b>			<b>0</b>	<b>0</b>
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110									0	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	<b>Total Disbursements/Expenditures</b>		<b>31,391</b>	<b>3,130</b>	<b>70,137</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>104,658</b>	<b>98,255</b>
343	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(6,403)</b>	

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

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

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

Paris Cooperative High School (Cooperative) began operations on July 1, 2009. The Cooperative is composed of Paris Union School Cooperative #95 and Paris Community Unit School Cooperative No. 4. The Cooperative was formed for the purpose of providing high school education to the participating districts' student population. The Cooperative's accounting policies conform to the modified cash basis of accounting as prescribed by the Illinois State Board of Education within the *Illinois Program Accounting Manual for Local Education Agencies*.

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

The Cooperative's reporting entity includes the Cooperative's governing board as the Cooperative exercises no oversight responsibility over any related organizations that could be considered a component unit.

The Cooperative has developed criteria to determine whether outside agencies with activities which benefit the citizens of the Cooperative, including joint agreements which serve pupils from numerous Cooperatives, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the Cooperative 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.

The 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 report because the Cooperative does not control the assets, operations, or management of the joint agreements. In addition, the Cooperative is not aware of any entity which would exercise such oversight as to result in the Cooperative being considered a component unit of the entity.

B. Basis of Presentation - Fund Accounting

The accounts of the Cooperative 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, liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed. The Cooperative maintains individual funds required by the State of Illinois Board of Education.

Cooperative 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 Cooperative:

Individual Funds

The Education Fund and the Operations and Maintenance Fund are the general operating funds of the Cooperative. They are used to account for all financial resources except those required to be accounted for in another fund.

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation - Fund Accounting (Concluded)

Individual Funds (Concluded)

The Transportation Fund is used to account for cash received from specific revenue sources that are legally restricted to cash disbursements for transportation purposes.

The Municipal Retirement/Social Security Fund is used to account for cash received from specific revenue sources that are legally restricted to cash disbursements for employee retirement purposes, excluding the employees under the Teachers' Retirement System.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The Agency Fund accounts for the receipt and disbursement of moneys from student activity organizations. These organizations exist with the explicit approval of and are subject to revocation by the Cooperative's Board of Education. This account reflects the Cooperative's agency relationship with the student activity organizations, which is custodial in nature, and does not involve the measurement of the results of operations. The amounts due to the student activity organizations are equal to the assets held by the Cooperative.

Measurement Focus

The financial statements of all individual 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". Individual 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.

C. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The Cooperative maintains its accounting records for all funds and account groups on the modified cash basis as allowed under the regulatory provisions prescribed by the Illinois State Board of Education within the *Illinois Program Accounting Manual for Local Education Agencies*. 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.

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

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Budgets and Budgetary Accounting

The budget for the individual funds is prepared on 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, Act 5, Section 17 of the Illinois Compiled Statutes. The original budget was passed by Paris Union School District #95 on September 11, 2017 and by Paris Community School District No. 4 on September 13, 2017.

For the year ended June 30, 2018, actual expenditures exceeded appropriations in the Operations & Maintenance Fund, Transportation Fund, Municipal Retirement and Social Security Fund, Capital Projects Fund, and Tort Fund by \$47,147, \$17,263, \$8,674, \$116,654, and \$6,403 respectively.

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

1. Prior to July 1, the Executive Director submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. Prior to October 1, the budget is legally adopted through passage of a resolution by the two participating school districts.
3. Formal budgetary integration is employed as a management control device during the year for the individual funds.
4. 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.
5. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

E. General Fixed Assets

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed in the acquiring fund and capitalized at cost in the General Fixed Assets Account Group. All fixed assets are valued at historical cost.



PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

E. General Fixed Assets (Concluded)

Depreciation accounting is not considered applicable (except to determine the per capita tuition charge). Depreciation for the per capita tuition charge is calculated on a straight-line basis with the following estimated useful lives in accordance with the *Illinois Administrative Code*:

<u>Assets</u>	<u>Years</u>
Buildings	50
Land Improvements	20
Equipment	3 - 10
Non-Capital Equipment	10

F. Fund Balance Reporting

Fund balances with equity which is legally restricted to specific future use or is not available for appropriation are reported as reservations of fund balances.

G. Date of Management's Review

Management has evaluated subsequent events through October 3, 2018, the date which financial statements were available to be issued.

NOTE 2 - CASH AND CASH EQUIVALENTS

The Cooperative is allowed to invest in securities as authorized by Statute 30 ILCS 235/2 and 235/6. The Cooperative's cash and cash equivalents consist of checking accounts.

At June 30, 2018, the carrying amount and the bank balance of the Cooperative's deposits were \$600,981 and \$656,497, respectively.

Custodial credit risk is the risk that in the event of a bank failure, the Cooperative's deposits may not be returned to it. The Cooperative does not have a policy for custodial credit risk. As of June 30, 2018, all of the Cooperative's bank balance of \$656,497 was fully insured by the Federal Deposit Insurance Corporation.

NOTE 3 - COMMON BANK ACCOUNT

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

Occasionally, certain funds participating in the common bank account may incur an overdraft (deficit) in the account. The overdraft results from expenditures which have been approved by the Cooperative. This overdraft constitutes an unauthorized interfund loan since the Board did not authorize it by a resolution.

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – CHANGES IN FIXED ASSETS

	Balances July 01, 2017	Additions	Deletions	Balances June 30, 2018
Buildings	\$ 25,640,716	\$ 0	\$ 0	\$ 25,640,716
Infrastructure	850,573	58,865	0	909,438
Other Equipment	1,783,233	10,340	3,348	1,790,225
Total Fixed Assets	<u>\$ 28,274,522</u>	<u>\$ 69,205</u>	<u>\$ 3,348</u>	<u>\$ 28,340,379</u>

In accordance with ISBE guidelines, the Cooperative has elected to write-off all fully depreciated other equipment during the year ended June 30, 2018.

ISBE requires the use of depreciation in the per capita tuition charge calculation. For the year ended June 30, 2018, the amount of depreciation expense used in the calculation of the per capita tuition charge computation was \$735,894.

NOTE 5 – RETIREMENT FUND COMMITMENTS

A. Teachers' Retirement System of the State of Illinois

The School Cooperative participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required.

The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the system's administration.

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

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONTINUED)

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

*Benefits provided*

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

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

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

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

*Contributions*

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

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

*On-behalf contributions to TRS*

The state of Illinois makes employer pension contributions on behalf of the Cooperative. For the year ended June 30, 2018, state of Illinois contributions recognized by the Cooperative were based on the state's proportionate share of the collective net pension liability associated with the Cooperative, and the Cooperative recognized revenue and expenditures of \$1,835,383 in pension contributions from the state of Illinois.

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONTINUED)

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

*2.2 formula contributions*

Employers contribute 0.58 percent of total creditable earning for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2018 were \$12,385, and are deferred because they were paid after the June 30, 2017 measurement date.

*Federal and special trust fund contributions*

When TRS members are paid from federal and special trust funds administered by the Cooperative, there is a statutory requirement for the Cooperative 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 rate as the state contribution rate to TRS and were much higher.

For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, no salaries were paid from federal and special trust funds.

*Employer retirement cost contributions*

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

The Cooperative is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those sick days are used as TRS service credit. For the year ended June 30, 2018, the Cooperative paid \$147 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONTINUED)

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

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

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

Cooperative's proportionate share of the net pension liability	\$ 270,901
State's proportionate share of the net pension liability associated with the Cooperative	<u>18,649,387</u>
Total	<u>\$ 18,920,288</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. The Cooperative's proportion of the net pension liability was based on the Cooperative's share of contributions to TRS for the measurement year ended June 30, 2017, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2017, the Cooperative's proportion was 0.00035 percent, which was a decrease of .00002 from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the Cooperative recognized pension expense of \$1,835,383 and revenue of \$1,835,383 for support provided by the state. At June 30, 2018, the employer had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,942	\$ 125
Net difference between projected and actual earnings on pension plan investments	186	0
Changes of assumptions	18,081	7,784
Changes in proportion and differences between employer contributions and proportionate share of contributions	5,737	38,145
Employer contributions subsequent to the measurement date	<u>204,558</u>	<u>0</u>
Total	<u>\$ 231,504</u>	<u>\$ 46,054</u>

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONTINUED)

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

\$212,877 reported as deferred outflows of resources related to pensions resulting from the Cooperative's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year Ended June 30	
2019	(\$ 11,275)
2020	703
2021	( 2,613)
2022	( 5,395)
2023	( 529)

*Actuarial Assumptions*

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

Inflation	2.50%
Salary increases	varies by amount of service credit
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

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

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

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 5- RETIREMENT FUND COMMITMENTS (CONTINUED)

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

The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

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

*Discount Rate*

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

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

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONTINUED)

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

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

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

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

	1% Decrease <u>(6.00%)</u>	Current Discount Rate <u>(7.00%)</u>	1% Increase <u>(8.00%)</u>
Employer's proportionate share of the net pension liability	<u>\$332,837</u>	<u>\$270,901</u>	<u>\$220,170</u>

B. Illinois Municipal Retirement Fund

*Plan Description*

The Cooperative's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Cooperative's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multi-employer plan. 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 financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).



PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONTINUED)

B. Illinois Municipal Retirement Fund (Continued)

*Benefits Provided*

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP), which the Cooperative's non-certified staff participate in. The plan has two tiers. Employees hired *before* January 1, 2011, are eligible for Tier I benefits. Tier I employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier I 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 fifteen years of service credit, plus 2% for each year of service credit after fifteen 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 ten years of service, divided by 48. Under Tier I, 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 II benefits. For Tier II 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 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last ten years of service divided by 96. Under Tier II, 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
- ½ of the increase in the Consumer Price Index of the original pension amount.

*Employees Covered by Benefit Terms*

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

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	6
Inactive Plan Members entitled to buy not yet receiving benefits	4
Active Plan Members	<u>14</u>
Total	<u><u>24</u></u>

PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONTINUED)

B. Illinois Municipal Retirement Fund (Continued)

*Contributions*

As set by statute, the Cooperative's Regular plan members are required to contribute 4.50% 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 Cooperative's annual required contribution rate for calendar year 2017 was 11.72%. For the fiscal year ended June 30, 2018, the Cooperative contributed \$43,341 to the plan. The Cooperative also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Net Pension Liability*

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

*Actuarial Assumptions*

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

- The Actuarial Cost method used was Entry Age Normal
- The Asset Valuation Method used was Market Value of Assets
- The Inflation Rate was assumed to be 2.50%
- Salary Increases were expected to be 3.39% to 14.25%, including inflation
- The Investment Rate of Return was assumed to be 7.50%
- Project Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016
- The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONTINUED)

B. Illinois Municipal Retirement Fund (Continued)

The long-term expected rate of return on pension plan investments for each major asset class are summarized in the following table as of December 31, 2017:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate Of Return</u>
Domestic Equity	37%	6.85%
International Equity	18%	6.75%
Fixed Income	28%	3.00%
Real Estate	9%	5.75%
Alternative Investment	7%	2.65-7.35%
Cash Equivalents	1%	2.25%
Total	<u>100%</u>	

*Single Discount Rate*

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.31%, and the resulting single discount rate is 7.50%.

PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONTINUED)

B. Illinois Municipal Retirement Fund (Continued)

*Changes in the Net Pension Liability*

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 247,325	\$ 115,889	\$ 131,436
Changes For the Year:			
Service Cost	43,693	0	43,693
Interest on the Total Pension Liability	20,056	0	20,056
Changes of Benefit Terms	0	0	0
Difference between Expected and Actual Experience of the Total Pension Liability	10,542	0	10,542
Changes of Assumptions	(10,322)	0	(10,322)
Contributions – Employer	0	43,342	(43,342)
Contribution – Employees	0	16,641	(16,641)
Net Investment Income	0	17,494	(17,494)
Benefit Payments, Including Refunds of Employee Contributions	(3,517)	(3,517)	0
Other	0	(3,802)	3,802
Net Changes	<u>60,452</u>	<u>70,158</u>	<u>(9,706)</u>
Balances at December 31, 2017	<u>\$ 307,777</u>	<u>\$ 186,047</u>	<u>\$ 121,730</u>

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50% as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.50%)	Current Single Discount Rate Assumption (7.50%)	1% Increase (8.50%)
Net Pension Liability/(Asset)	<u>\$ 167,128</u>	<u>\$ 121,730</u>	<u>\$ 83,495</u>

PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONTINUED)

B. Illinois Municipal Retirement Fund (Concluded)

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

For the year ended June 30, 2018, the Cooperative recognized pension expense of \$54,283. At June 30, 2018, the Cooperative reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pension</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<i>Deferred Amounts to be Recognized In</i>		
<i>Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 69,548	\$ 7,284
Changes in assumptions	10,904	8,648
Net difference between projected and actual earnings on pension plan investments	2,620	5,462
Total Deferred Amounts to be recognized in pension expense in future periods	83,072	21,394
<i>Pension Contributions made subsequent to the measurement date</i>	0	0
<i>Total Deferred Amounts Related to Pension</i>	\$ 83,072	\$ 21,394

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

Year ended December 31:	
2018	\$ 14,039
2019	14,008
2020	13,480
2021	12,967
2022	7,275
Thereafter	( 91)
TOTAL	\$ 61,678

Due to the Cooperative preparing its financial statements on the modified cash basis of financial reporting, pension liabilities and deferred inflows and outflows referred to throughout the note disclosure are not recognized in the actual financial statements.

PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 5 – RETIREMENT FUND COMMITMENTS (CONCLUDED)

C. Social Security

Employees not qualifying for coverage under the Illinois Teachers' Retirement System of the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The Cooperative paid \$26,294, the total required contribution, for the year ended June 30, 2018.

NOTE 6 – OTHER POST EMPLOYMENT BENEFIT PLAN

The Teacher Retirement Insurance Program of Illinois (TRIP or Plan) is a cost-sharing multiple-employer defined benefit post-employment healthcare plan that covers retired employees of participating school districts throughout the State of Illinois, excluding the Chicago Public School System. TRIP health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. TRIP is administered in accordance with the State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) which establishes the eligibility and benefit provisions of the plan.

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) requires that the Department's Director determine the rates and premiums of annuitants and dependent beneficiaries and establish the cost-sharing parameters, as well as funding. Member premiums are set by this statute, which provides for a subsidy of either 50% or 75%, depending upon member benefit choices. Dependents are eligible for coverage, at a rate of 100% of the cost of coverage.

A summary of the post-employment benefit provisions, changes in benefit provisions, employee eligibility requirements including eligibility for vesting, and the authority under which benefit provisions are established are included as an integral part of the financial statements of the Department of Central Management Services. A copy of the financial statements of the Department may be obtained by writing to the Department of Central Management Services, 401 South Spring Street, Springfield, Illinois, 62706.

Employers participating in a cost-sharing OPEB plan, and any non-employer contributing entities that meet the definition of a special funding situation, are required to recognize their proportionate share of the collective OPEB amounts for OPEB benefits provided to members through the TRIP plan.

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) requires that all active contributors of the TRS, who are not employees of a department, make contributions to the plan at a rate of 1.12% of salary and for every employer of a teacher to contribute an amount equal to .84% of each teacher's salary. The Department determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the Teachers' Health Insurance Security Fund (THISF), an amount equal to the amount certified by the Board of Trustees of TRS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year.

PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 6 – OTHER POST EMPLOYMENT BENEFIT PLAN (CONCLUDED)

*On-Behalf Contributions to the THIS Fund*

The state of Illinois makes employer retiree health insurance contributions on behalf of the Cooperative. State contributions are intended to match contributions to the THIS Fund from active members which were 1.18 percent of pay during the year ended June 30, 2018. State of Illinois contributions were \$25,196, and the Cooperative recognized revenue and expenditures of this amount during the year.

*Employer Contributions to the THIS Fund*

The Cooperative also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the Cooperative paid \$18,790 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.” Prior reports are available under “Healthcare and Family Services.”

The following table shows the components of the Cooperative’s annual OPEB cost for the year ended June 30, 2017, the amount actually contributed to the plan, and changes in the Cooperative’s net OPEB obligation to the plan:

Annual required contribution	\$ (21,159)
Annual OPEB cost (expense)	207,899
Change in assumptions and proportionate share of contributions	(312,161)
Deferred outflows of resources	<u>90,875</u>
Change in net OPEB obligation	(34,546)
Net OPEB liability, beginning of year	<u>2,643,696</u>
Net OPEB liability, end of year	<u>\$ 2,609,150</u>

Due to the Cooperative preparing its financial statements on the modified cash basis of financial reporting, pension liabilities and deferred inflows and outflows referred to throughout the note disclosure are not recognized in the actual financial statements.

COBRA

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the Cooperative provides health care benefits to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium and, if applicable, a 2% administration fee, is paid in full by the insured each month. This program is offered for a duration of 18 months after termination date, and is subject to extension. There is no associated cost to the Cooperative under this Program.

PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 7 – FUND BALANCE REPORTING

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* provides more clearly defined fund balance categories to make the nature and the extent of the constraints placed on a government's fund balances more transparent. The five classifications are Nonspendable, Restricted, Committed, Assigned, and Unassigned. The School Cooperative's Regulatory Model only reports Reserved and Unreserved Fund Balances. Below are definitions of the Cooperative's applicable classifications and a reconciliation of how these balances are reported.

A. Nonspendable Fund Balance

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

B. Restricted Fund Balance

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

1. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational and Capital Projects Funds. At June 30, 2018, expenditures disbursed exceeded revenue received from state grants in the Educational Fund. State construction grant proceeds exceeded related expenditures disbursed in the Capital Projects Fund, resulting in a restricted fund balance of \$77,968. This amount is shown as Unreserved in the Capital Projects Fund.

2. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2018, expenditures disbursed exceeded revenue received from the federal grants, resulting in no restricted fund balance.



PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 7 – FUND BALANCE REPORTING (CONTINUED)

C. Committed Fund Balance

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

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

1. Employee Contracts

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2018, the total amount of unpaid contract for services performed during the fiscal year ended June 30, 2018 amounted to \$264,435. This amount is shown as Unreserved in the Educational Fund.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Director when the School Board has delegated the authority to assign amounts to be used by specific purposes. At June 30, 2018, the Cooperative had \$5,757 of assigned funds for sports supplies. This amount is shown as Unreserved in the Educational Fund.

E. Unassigned Fund Balance

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

PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 7 – FUND BALANCE REPORTING (CONCLUDED)

Reconciliation of GASB No. 54 to the Cooperative’s Regulatory Reporting Model

Using the School Cooperative’s Regulatory Model, reserved fund balances are those balances that are reserved for a specified purpose, other than the regular purpose of any given fund. Unreserved fund balances are all balances that are not reserved for a specific purpose other than the specified purpose of a fund.

Fund	Generally Accepted Accounting Principles				Regulatory Basis	
	Restricted	Committed	Assigned	Unassigned	Reserved	Unreserved
Educational	\$ 0	\$ 264,435	\$ 5,757	\$ 402,639	\$ 0	\$ 672,831
Operations & Maintenance	0	0	0	( 210,419)	0	( 210,419)
Transportation	0	0	0	( 40,675)	0	( 40,675)
IMRF/Social Security	0	0	0	( 46,643)	0	( 46,643)
Capital Projects	77,968	0	0	0	0	77,968
Tort	0	0	0	( 6,403)	0	( 6,403)
Total	<u>\$ 77,968</u>	<u>\$ 264,435</u>	<u>\$ 5,757</u>	<u>\$ 98,499</u>	<u>\$ 0</u>	<u>\$ 446,659</u>

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

NOTE 8 – DEFICIT FUND BALANCES

At June 30, 2018, the Operations & Maintenance, Transportation, Municipal Retirement/Social Security, and Tort Funds had a deficit fund balance in the amount of \$210,419, \$40,675, \$46,643, and \$6,403, respectively. These deficits are expected to be financed by tuition reimbursements from other school districts.

PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 9 – INTERFUND BALANCES

At June 30, 2018, the Cooperative recorded the following interfund loans due to cash shortfalls in the Operations & Maintenance, Transportation, Municipal Retirement/Social Security, and Tort Funds. Amounts are expected to be repaid in fiscal year 2019.

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
Educational Fund:	\$ 0	\$ 304,140
Operations & Maintenance Fund:	210,419	0
Transportation Fund:	40,675	0
Municipal Retirement/Social Security Fund:	46,643	0
Tort Fund:	6,403	0
Total	<u>\$ 304,140</u>	<u>\$ 304,140</u>

NOTE 10 – CONTINGENCIES

Grant Audits

The Cooperative has received funding from federal and state grant programs in current and prior years, which are subject to audits by the granting agencies. The Cooperative believes any adjustments that may arise from these audits would be insignificant in relation to the Cooperative's operations.

Vacation and Sick Pay

Personal leave and sick pay is considered to be an expenditure in the year paid. Personal leave may be accumulated if not used in the year earned. Any unused days shall be accumulated as sick days. Unused sick days shall accumulate to no more than 360 days including the leave for the current year. The Cooperative's liability for accumulated sick days and personal leave is estimated to be \$874,173.

NOTE 11 – RISK MANAGEMENT – CLAIMS AND JUDGEMENTS

Significant losses are covered by commercial insurance for all major programs: property, liability, and workers' compensation. During the year ended June 30, 2018, there were no significant reductions in insurance coverage. Also, there have been no settlement amounts that have exceeded insurance coverage for the current year and preceding three fiscal years.

The Cooperative is insured under a retrospectively-rated policy for workers' compensation coverage. As a result, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded as paid or received. During the year ended June 30, 2018, the Cooperative did not pay or receive any premium adjustments.

The Cooperative has elected to become self-insured for unemployment insurance. The Cooperative is therefore liable to the State for any payments made to any of its former employees claiming benefits. The Cooperative made no reimbursement payments to the State during the year ended June 30, 2018.

PARIS COOPERATIVE HIGH SCHOOL  
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NOTES TO FINANCIAL STATEMENTS

NOTE 12 – SUBSEQUENT EVENTS

In July 2018, the School Board approved a resolution to transfer funds from the Education Fund to the Operations & Maintenance Fund and the Transportation Fund to eliminate the deficit fund balances in these accounts. In July 2018, \$210,420 was transferred from the Education Fund to the Operations & Maintenance Fund, and \$40,675 was transferred from the Education Fund to the Transportation Fund.

**SUPPLEMENTARY INFORMATION**

	A	B	C	D	E	F	G	H	I	J	K	L	
1	<b>SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION</b>												
2	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost Beginning July 1, 2017</b>	<b>Add: Additions July 1, 2017 thru June 30, 2018</b>	<b>Less: Deletions July 1, 2017 thru June 30 2018</b>	<b>Cost Ending June 30, 2018</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning July 1, 2017</b>	<b>Add: Depreciation Allowable July 1, 2017 thru June 30, 2018</b>	<b>Less: Depreciation Deletions July 1, 2017 thru June 30, 2018</b>	<b>Accumulated Depreciation Ending June 30, 2018</b>	<b>Ending Balance Undepreciated June 30, 2018</b>	
3	Works of Art & Historical Treasures	210				0	50				0	0	
4	Land	220											
5	Non-Depreciable Land	221				0							0
6	Depreciable Land	222				0						0	0
7	Buildings	230											
8	Permanent Buildings	231	25,640,716			25,640,716		50	1,051,362	512,814		1,564,176	24,076,540
9	Temporary Buildings	232				0		20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	850,573	58,865		909,438		20	67,247	44,459		111,706	797,732
11	Capitalized Equipment	250											
12	10 Yr Schedule	251	1,783,233	10,340	3,348	1,790,225		10	381,172	178,621	1,866	557,927	1,232,298
13	5 Yr Schedule	252				0		5				0	0
14	3 Yr Schedule	253				0		3				0	0
15	Construction in Progress	260				0		--					0
16	<b>Total Capital Assets</b>	<b>200</b>	<b>28,274,522</b>	<b>69,205</b>	<b>3,348</b>	<b>28,340,379</b>			<b>1,499,781</b>	<b>735,894</b>	<b>1,866</b>	<b>2,233,809</b>	<b>26,106,570</b>
17	Non-Capitalized Equipment	700				0		10		0			
18	Allowable Depreciation									735,894			

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)</b>					
2	<i>This schedule is completed for school districts only.</i>					
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
6	<b>OPERATING EXPENSE PER PUPIL</b>					
7	<b>EXPENDITURES:</b>					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	3,476,660
9	O&M	Expenditures 15-22, L151	Total Expenditures			523,506
10	DS	Expenditures 15-22, L174	Total Expenditures			0
11	TR	Expenditures 15-22, L210	Total Expenditures			80,263
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			111,356
13	TORT	Expenditures 15-22, L342	Total Expenditures			104,658
14			<b>Total Expenditures</b>		\$	<b>4,296,443</b>
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125 Pre-K Programs			0
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600 Summer School Programs			0
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000 Community Services			0
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			117,541
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			11,888
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L130, Col K - (G+)	3000 Community Services			0
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units			6,564
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay			1,656
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
62	TR	Expenditures 15-22, L185, Col K - (G+)	3000 Community Services			0
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units			0
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs			0
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K			0
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs			0
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services			0
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units			3,649
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units			0
76			<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 74)</b>		\$	<b>141,298</b>
77			<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 76)</b>			<b>4,155,145</b>
78			<b>9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018</b>			<b>0.00</b>
79			<b>Estimated OEPP (Line 77 divided by Line 78)</b>		\$	<b>Complete Line 78</b>

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)</b>					
2	<i>This schedule is completed for school districts only.</i>					
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
81	<b>PER CAPITA TUITION CHARGE</b>					
83	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>					
84	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0
85	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
86	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
87	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
88	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
89	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
90	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
91	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
92	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
93	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
94	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		41,948
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		85,303
96	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		0
97	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
98	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
99	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
100	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		0
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		3,917,622
104	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
105	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		38,250
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		96,313
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
108	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		1,192
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
110	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		0
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		0
112	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
122	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
123	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
124	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
125	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		0
126	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
128	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100	Total Title V		0
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200	Total Food Service		84,586
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300	Total Title I		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400	Total Title IV		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		75
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
162	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
164	ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		0
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		0
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		0
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		
177						
178				<b>Total Deductions for PCTC Computation Line 84 through Line 174</b>	\$	<b>4,265,289</b>
179				<b>Net Operating Expense for Tuition Computation (Line 77 minus Line 176)</b>		<b>(110,144)</b>
180				<b>Total Depreciation Allowance (from page 26, Line 18, Col I)</b>		<b>735,894</b>
181				<b>Total Allowance for PCTC Computation (Line 177 plus Line 178)</b>		<b>625,750</b>
182				<b>9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018</b>		<b>0.00</b>
183				<b>Total Estimated PCTC (Line 179 divided by Line 180) * \$</b>		<b>#DIV/0!</b>
184						
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
188						
189	Evidence Based Funding Link: <a href="https://www.isbe.net/Pages/ebfdistribution.aspx">https://www.isbe.net/Pages/ebfdistribution.aspx</a>					





**ESTIMATED INDIRECT COST DATA**

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document and the completion of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p><b>SECRET NUMBER CODE</b></p> <p><b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> 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	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>					102,473		
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .					5,914		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>		<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	
19	<b>Instruction</b>	1000			2,636,615		2,636,615	
20	<b>Support Services:</b>							
21	Pupil	2100			177,273		177,273	
22	Instructional Staff	2200			7,657		7,657	
23	General Admin.	2300			134,685		134,685	
24	School Admin	2400			289,164		289,164	
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510		0	0	0	0	
27	Fiscal Services	2520		5,596	0	5,596	0	
28	Oper. & Maint. Plant Services	2540			411,871	411,871	0	
29	Pupil Transportation	2550			80,263		80,263	
30	Food Services	2560			86,707		86,707	
31	Internal Services	2570		102,124	0	102,124	0	
32	<b>Central:</b>							
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		0	0	0	0	
38	<b>Other:</b>							
39	Community Services	3000			0		0	
40	<b>Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)</b>					(40,438)		(40,438)
41	<b>Total</b>			107,720	3,783,797	519,591	3,371,926	
42				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
43				Total Indirect Costs:	107,720	Total Indirect costs:	519,591	
44				Total Direct Costs:	3,783,797	Total Direct Costs:	3,371,926	
45				=	2.85%	=	15.41%	
46								

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

Type Below.

1. page 10: 10-1690: Pepsi - \$530.
2. page 10: 10-1790: PHS Athletic Fees - \$10,910.
3. page 11: 10-1999: Ag Grant - \$4,012; Other Miscellaneous Receipts - \$14,677
4. page 11: 20-1999: E-Rate Reimbursement - \$14,665; Pepsi - \$13,000; Parking Pass - \$3,581; Other Miscellaneous Receipts - \$5,559.
5. page 11: 60-1999: Tuition Reimbursement - \$98,255.
6. page 11: 10-3099: Library Per Capita Grant - \$750.
7. page 13: 10-4799: Perkins Grant - \$75.

## OTHER INFORMATION

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

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

School District Name: Paris Cooperative High School  
 RCDT Number: 11-023-8000-80

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	0		0			0
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	102,234		102,234	174,945		174,945
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
<b>8. Totals</b>		102,234	0	102,234	174,945	0	174,945
<b>9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)</b>							71%

**CERTIFICATION**

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

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

\_\_\_\_\_  
*Date*

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

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

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

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

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF  
THE NET PENSION LIABILITY (UNAUDITED)  
Teacher's Retirement System of the State of Illinois  
(Dollar amounts in thousands)

	<u>FY 17 *</u>	<u>FY 16 *</u>	<u>FY 15*</u>	<u>FY 14 *</u>
Employer's proportion of the net pension liability	0.00035%	0.00037%	0.00041%	0.00039%
Employer's proportionate share of the net pension liability	\$ 270,901	\$ 292,924	\$ 270,257	\$ 237,105
State's proportionate share of the net pension liability associated with the employer	<u>18,649,387</u>	<u>19,667,470</u>	<u>16,137,886</u>	<u>14,786,093</u>
Total	<u>\$ 18,920,288</u>	<u>\$ 19,960,394</u>	<u>\$ 16,408,143</u>	<u>\$ 15,023,198</u>
Employer's covered-employee payroll	\$ 2,518,798	\$ 2,477,803	\$ 2,480,025	\$ 2,341,293
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	10.8%	11.8%	10.9%	10.1%
Plan fiduciary net pension as a percentage of the total pension liability	39.3%	36.4%	41.5%	43.0%

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

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

	<u>FY 18</u>	<u>FY 17</u>	<u>FY 16</u>	<u>FY 15</u>
Statutorily-required contribution	\$ 204,558	\$ 241,301	\$ 247,284	\$ 247,506
Contributions in relation to the statutorily-required contribution	<u>212,877</u>	<u>236,495</u>	<u>252,167</u>	<u>257,586</u>
Contribution deficiency (excess)	<u>\$ (8,319)</u>	<u>\$ 4,806</u>	<u>\$ (4,883)</u>	<u>\$ (10,080)</u>
Employer's covered-employee payroll	\$ 2,135,258	\$ 2,518,798	\$ 2,477,803	\$ 2,480,025
Contributions as a percentage of covered-employee payroll	10.0%	9.4%	10.2%	10.4%

The information in both schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68.

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

**Notes to Other Information - Teacher's Retirement System of the State of Illinois**

*Changes of Assumption*

For the 2017 and 2016 measurement years, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit.

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

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

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY  
AND RELATED RATIOS - (UNAUDITED)

The following table details the changes in the Net Pension Liability for the calendar years ended December 31:

Calendar Year Ending December 31,	2017	2016	2015	2014
<b>Total Pension Liability</b>				
Service Cost	\$ 43,693	\$ 47,508	\$ 46,221	\$ 2,670
Interest on the Total Pension Liability	20,056	15,842	12,210	301
Changes of Benefit Terms		-	-	-
Difference between Expected and Actual Experience of the Total Pension Liability	10,542	(2,447)	(8,923)	114,196
Changes of Assumptions	(10,322)	-	-	20,512
Benefit Payments, Including Refunds of Employee Contributions	(3,517)	(2,099)	(1,346)	-
<b>Net Change in Total Pension Liability</b>	<u>60,452</u>	<u>58,804</u>	<u>48,162</u>	<u>137,679</u>
<b>Total Pension Liability - Beginning</b>	<u>247,325</u>	<u>188,521</u>	<u>140,359</u>	<u>2,680</u>
<b>Total Pension Liability - Ending (a)</b>	<u><u>\$ 307,777</u></u>	<u><u>\$ 247,325</u></u>	<u><u>\$ 188,521</u></u>	<u><u>\$ 140,359</u></u>
<b>Plan Fiduciary Net Position</b>				
Contributions - Employer	\$ 43,342	\$ 46,190	\$ 18,008	\$ 8,910
Contributions - Employee	16,641	17,496	16,848	9,478
Net Investment Income	17,494	3,640	198	842
Benefit Payments, Including Refunds of Employee Contributions	(3,517)	(2,099)	(1,346)	-
Other (Net Transfer)	(3,802)	(2,384)	(3,465)	(1,038)
<b>Net Change in Plan Fiduciary Net Position</b>	<u>70,158</u>	<u>62,843</u>	<u>30,243</u>	<u>18,192</u>
<b>Plan Fiduciary Net Position - Beginning</b>	<u>115,889</u>	<u>53,046</u>	<u>22,803</u>	<u>4,611</u>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<u>186,047</u>	<u>115,889</u>	<u>53,046</u>	<u>22,803</u>
<b>Net Pension Liability/(Asset) - Ending (a) - (b)</b>	<u><u>\$ 121,730</u></u>	<u><u>\$ 131,436</u></u>	<u><u>\$ 135,475</u></u>	<u><u>\$ 117,556</u></u>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	60.45%	46.86%	28.14%	16.25%
<b>Covered Valuation Payroll</b>	<u>\$ 369,802</u>	<u>\$ 388,804</u>	<u>\$ 374,386</u>	<u>\$ 392,493</u>
<b>Net Pension Liability as a Percentage of Covered Valuation Payroll</b>	<u>32.92%</u>	<u>33.81%</u>	<u>36.19%</u>	<u>29.95%</u>

**Notes to Schedule:**

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.



PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF EMPLOYER CONTRIBUTIONS (CONTINUED) - (UNAUDITED)

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution As a Percentage of Covered Valuation Payroll
2014	\$ 16,602	\$ 8,910	\$ 7,692	\$ 392,493	2.27%
2015	18,008	18,008	-	374,386	4.81%
2016	46,190	46,190	-	388,804	11.88%
2017	43,341 *	43,342	(1)	369,802	11.72%

\* Estimated based on contribution rate of 11.72% and covered valuation payroll of \$369,802.

**Notes to Schedule:**

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**Valuation Date:**

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

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

<i>Actuarial Cost Method:</i>	Aggregate entry age normal
<i>Amortization Method:</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period:</i>	26-year closed period
<i>Asset Valuation Method:</i>	5-year smoothed market; 20% corridor
<i>Wage Growth:</i>	3.50%
<i>Price Inflation:</i>	2.75% - approximate; No explicit price inflation assumption is used in this valuation.
<i>Salary Increases:</i>	3.75% to 14.50% including inflation
<i>Investment Rate of Return:</i>	7.50%
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

PARIS COOPERATIVE HIGH SCHOOL  
PARIS, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF EMPLOYER CONTRIBUTIONS (CONCLUDED) - (UNAUDITED)

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

*Mortality:* RP-2014 Blue Collar Health Annuitant Mortality Table, adjusted to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active member, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**Other Information:**

Notes: There were no benefit changes during the year.

*\*Based on Valuation Assumptions used in the December 31, 2015 actuarial valuation*

FEDERAL COMPLIANCE SECTION

**Paris Cooperative High School**  
**11-023-8000-80**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2018**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. FINDING NUMBER:<sup>11</sup>      **2018- 001**      2. THIS FINDING IS:       New       Repeat from Prior Year?  
Year originally reported?      2015

**3. Criteria or specific requirement**

The Cooperative does not reconcile certain revenue and expense accounts to the general ledger.

**4. Condition**

The Cooperative did not have proper internal controls over reconciling certain revenue and expense accounts to supporting documentation.

**5. Context<sup>12</sup>**

In the absence of proper account reconciliations, the Cooperative's financial statements could be misstated.

**6. Effect**

The Cooperative's general ledger is at risk of misstatements occurring that are not detected through the reconciliation process.

**7. Cause**

The Cooperative failed to properly reconcile certain revenue and expense general ledger accounts.

**8. Recommendation**

The Cooperative should review its general ledger activity to ensure all revenue and expenses are recorded properly in accordance with the reporting provisions of the ISBE.

**9. Management's response<sup>13</sup>**

The Cooperative will ensure proper reviews of general ledger accounts are performed for the fiscal year-end.

<sup>11</sup> 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.).

<sup>12</sup> 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.

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







**Paris Cooperative High School**  
**11-023-8000-80**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2018**

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> <sup>20</sup>
2017-001	The Cooperative did not have proper internal controls over reconciling certain revenue and expense accounts to supporting documentation.	Repeat as 2018-001.
2017-002	The Cooperative does not have an individual with the necessary knowledge and technical expertise to properly prepare the notes to the financial statements.	Repeat as 2018-002.
2017-003	The Cooperative's controls over cash disbursements are not operating effectively.	Repeat as 2018-003.

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

<sup>19</sup> Explanation of this schedule - §200.511 (b)

<sup>20</sup> 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.



14040 E. 1200th Rd.

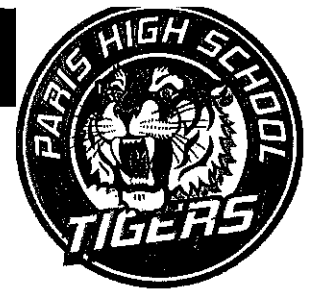
Paris, IL 61944

PH: (217) 466-1175 FX: (217)466-1903

Lorraine Bailey / Carol Jones, Principal

Mark Cox, Asst. Principal

Creighton Tarr, Athletic Director



Paris Cooperative High School  
11-023-8000-80  
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS  
Year Ending June 30, 2018

Corrective Action Plan

Finding No.: 2018-001

**Condition:**

The Cooperative did not have proper internal controls over reconciling certain revenue and expense accounts to supporting documentation.

**Plan:**

The Cooperative should review its general ledger activity to ensure all revenue and expenses are recorded properly in accordance with the reporting provisions of the ISBE.

**Management Response:**

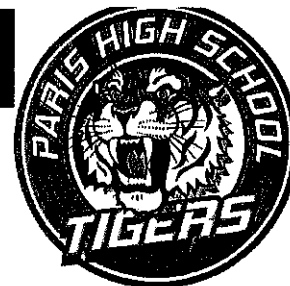
The Cooperative will ensure proper reviews of general ledger accounts are performed for the next fiscal year-end.

Anticipated Date of Completion: N/A

Contact Person: Lorraine Bailey, Co-Director

Signature: \_\_\_\_\_

*Lorraine Bailey*



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Mark Cox, Asst. Principal

Creighton Tarr, Athletic Director

Paris Cooperative High School  
11-023-8000-80  
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS  
Year Ending June 30, 2018

Corrective Action Plan

Finding No.: 2018-002

Condition:

The Cooperative does not have an individual with the necessary knowledge and technical expertise to properly prepare the notes to the financial statements.

Plan:

The Cooperative does not intend to correct the findings in the next fiscal year.

Management Response:

The Cooperative does not intend to correct the findings in the next fiscal year and will continue to rely on the auditors while retaining responsibility for the financial statements and footnotes.

Anticipated Date of Completion: 06/30/2019

Contact Person: Lorraine Bailey, Co-Director

Signature: \_\_\_\_\_

*Lorraine Bailey*



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Paris Cooperative High School  
11-023-8000-80  
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS  
Year Ending June 30, 2018

Corrective Action Plan

Finding No.: 2018-003

Condition:

The Cooperative's controls over cash disbursements are not operating effectively.

Plan:

The Cooperative will consistently utilize its controls over cash disbursements to protect the Cooperative from misusing funds.

Management Response:

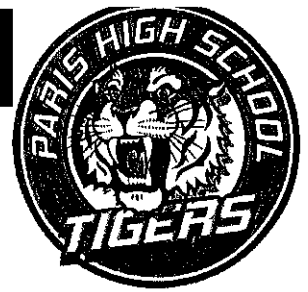
The Cooperative will ensure proper use of controls over cash disbursements for the next fiscal year-end.

Anticipated Date of Completion: 06/30/2019

Contact Person: Lorraine Bailey, Co-Director

Signature: \_\_\_\_\_

*Lorraine Bailey*



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Paris Cooperative High School  
11-023-8000-80  
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS  
Year Ending June 30, 2018

Corrective Action Plan

Finding No.: 2018-004

**Condition:**

The Cooperative does not have proper supporting documentation to support journal entries posted to the Cooperative's books.

**Plan:**

The Cooperative will update its procedures to retain documentation for journal entries and implement a written approval process for journal entries.

**Management Response:**

The Cooperative will update its procedures for the next fiscal year-end.

Anticipated Date of Completion: 06/30/2019

Contact Person: Lorraine Bailey, Co-Director

Signature: \_\_\_\_\_

*Lorraine Bailey*