

Due to ROE on Thursday, October 15, 2020  
 Due to ISBE on Monday, November 16, 2020  
 SD/JA20

ILLINOIS STATE BOARD OF EDUCATION  
 School Business Services Department  
 100 North First Street, Springfield, Illinois 62777-0001  
 217/785-8779  
**Illinois School District/ Joint Agreement  
 Annual Financial Report \***  
**June 30, 2020**

School District  
 Joint Agreement

<b>School District/ Joint Agreement Information</b> <i>(See instructions on inside of this page.)</i>	<b>Accounting Basis:</b>	<b>Certified Public Accountant Information</b>
School District/ Joint Agreement Number: <b>24-032-2010-04</b>	<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	Name of Auditing Firm: <b>Wermer, Rogers, Doran &amp; Ruzon, LLC</b>
County Name: <b>Grundy</b>	<b>Filing Status:</b> <u>Submit electronic AFR directly to ISBE</u>  <b>Click on the Link to Submit:</b> <a href="#">Send ISBE a File</a>  <b>0</b>	Name of Audit Manager: <b>David Meyer</b>
Name of School District/ Joint Agreement: <b>Minooka Community Consolidated School District 201</b>		Address: <b>755 Essington Road</b>
Address: <b>305 West Church Street</b>		City: <b>Joliet</b> State: <b>IL</b> Zip Code: <b>60435</b>
City: <b>Minooka, IL</b>		Phone Number: <b>(815)730-6250</b> Fax Number: <b>(815)730-6257</b>
Email Address:		IL License Number (9 digit): <b>066-004133</b> Expiration Date: <b>11/30/2021</b>
Zip Code: <b>60447</b>		Email Address: <b>dmm@wrdr.com</b>
<b>Annual Financial Report</b> Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	<b>Single Audit Status:</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?	ISBE Use Only
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____	<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): <b>Kris Monn</b>	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: <b>kmonn@min201.org</b>	Email Address:	Email Address:
Telephone: <b>815-467-6121</b> Fax Number: <b>815-467-9544</b>	Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date:	Signature & Date:	Signature & Date:

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).  
 ISBE Form SD50-35/JA50-60 (05/20-version1)

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

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**INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements**

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

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

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

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

- 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act. [5 ILCS 420/4A-101]*
- 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code [105 ILCS 5/8-2;10-20.19;19-6]*.
- 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code [105 ILCS 5/10-20.21]*.
- 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted *[30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]*.
- 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act [30 ILCS 115/12]*.
- 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code [105 ILCS 5/10-22.33, 20-4 and 20-5]*.
- 10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code [105 ILCS 5/10-22.33, 20-4, 20-5]*.
- 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code [105 ILCS 5/17-2A]*.
- 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code [105 ILCS 5/2-3.27; 2-3.28]*.
- 14. At least one of the following forms was filed with ISBE late: The FY19 AFR (ISBE FORM 50-35), FY19 Annual Statement of Affairs (ISBE Form 50-37) and FY20 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]*.

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

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

**PART C - OTHER ISSUES**

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

20. Internal control matters were noted in a separately issued management letter. 23. The auditor's report was qualified due to lack of information regarding disclosures related to general fixed assets and postemployment benefits.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3120, 3500, 3510, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2020, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date: \_\_\_\_\_

25. For the listed mandated categorical (Revenue Code (3100, 3120, 3500, 3510, 3950) that were vouchered prior to June 30th, but not released until after year end as reported in ISBE FRIS system, enter the amounts that were accrued in the chart below.

Account Name	3100	3120	3500	3510	3950	Total
<b>Deferred Revenues (490)</b>						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)						\$-
<b>Total</b>						\$-

- Revenue Code (3100-Sp Ed Private Facilities, 3120-Sp Ed Regular Orphanage Individual, 3500-Regular/Vocational Transportation, 3510-Sp Ed Transportation, 3950-Regular Orphans & Foster Children)

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

**Comments Applicable to the Auditor's Questionnaire:**

**Wermer, Rogers, Doran & Ruzon, LLC**  
 Name of Audit Firm (print)

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

*David Meyer*  
 Signature

9/28/2020  
 mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	<b>Tax Year 2019</b>			Equalized Assessed Valuation (EAV):				986,724,671					
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.016202	+	0.002500	+	0.001200	=	0.019900	0.000500			
11													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance			
16	42,682,449			41,576,137			1,106,312			25,167,809			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt **</b>												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates				
22	0		+	0		+	0		+	0		+	
23													
24	0		=		0								
25	** The numbers shown are the sum of entries on page 24.												
26													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,					68,084,002						
32	<input type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)					Acct							
37	Outstanding:.....					511		61,519,860					
38													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input checked="" type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	<i>Comments:</i>												
54	Referendum passed allowing an increase in the District's debt limit from 6.9% to 13.12%. Actual debt limit for 6/30/2020 is \$129,458,277.												
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>																
2	(Go to the following website for reference to the Financial Profile)																
3	<a href="https://www.isbe.net/Pages/School-District-Financial-Profile.aspx">https://www.isbe.net/Pages/School-District-Financial-Profile.aspx</a>																
4																	
5																	
6																	
7	<b>District Name:</b>	Minooka Community Consolidated District 201															
8	<b>District Code:</b>	24-032-2010-04															
9	<b>County Name:</b>	Grundy															
10																	
11	<b>1. Fund Balance to Revenue Ratio:</b>																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	<b>Total</b>	<b>Ratio</b>	<b>Score</b>												<b>4</b>
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	25,167,809.00	0.590	<b>Weight</b>												0.35
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	42,682,449.00		<b>Value</b>												1.40
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00														
16	<b>2. Expenditures to Revenue Ratio:</b>																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	<b>Total</b>	<b>Ratio</b>	<b>Score</b>												<b>4</b>
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	41,576,137.00	0.974	<b>Adjustment</b>												0
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	42,682,449.00		<b>Weight</b>												0.35
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00		<b>Value</b>												1.40
21	Possible Adjustment:																
22																	
23	<b>3. Days Cash on Hand:</b>																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20, 40 & 70	<b>Total</b>	<b>Days</b>	<b>Score</b>												<b>4</b>
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	25,168,149.00	217.92	<b>Weight</b>												0.10
26			115,489.27		<b>Value</b>												0.40
27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>																
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	<b>Total</b>	<b>Percent</b>	<b>Score</b>												<b>4</b>
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	<b>Weight</b>												0.10
30			16,690,447.81		<b>Value</b>												0.40
31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>																
32	Long-Term Debt Outstanding (P3, Cell H37)		<b>Total</b>	<b>Percent</b>	<b>Score</b>												<b>1</b>
33	Total Long-Term Debt Allowed (P3, Cell H31)		61,519,860.00	9.64	<b>Weight</b>												0.10
34			68,084,002.30		<b>Value</b>												0.10
35																<b>Total Profile Score:</b>	<b>3.70 *</b>
36																<b>Estimated 2021 Financial Profile Designation:</b>	<b><u>RECOGNITION</u></b>
37																	
38																	
39																	
40																	
41																	
42																	

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

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2020**

	A	B	C	D	E	F	G	H	I	J	K	
1	ASSETS (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>CURRENT ASSETS (100)</b>											
4	Cash (Accounts 111 through 115) <sup>1</sup>		5,188,075	985,866	1,439,115	919,248	671,820	294,141	911,951	618,816	361,380	
5	Investments	120	3,944,047	582,531	870,111	910,602	605,322	1,123,752	11,725,829		477,078	
6	Taxes Receivable	130										
7	Interfund Receivables	140										
8	Intergovernmental Accounts Receivable	150										
9	Other Receivables	160				98	70					
10	Inventory	170										
11	Prepaid Items	180										
12	Other Current Assets (Describe & Itemize)	190										
13	<b>Total Current Assets</b>		<b>9,132,122</b>	<b>1,568,397</b>	<b>2,309,226</b>	<b>1,829,948</b>	<b>1,277,212</b>	<b>1,417,893</b>	<b>12,637,780</b>	<b>618,816</b>	<b>838,458</b>	
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										
26	Intergovernmental Accounts Payable	420										
27	Other Payables	430	438									
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>		<b>438</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>	
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	9,131,684	1,568,397	2,309,226	1,829,948	1,277,212	1,417,893	12,637,780	618,816	838,458	
40	Investment in General Fixed Assets											
41	<b>Total Liabilities and Fund Balance</b>		<b>9,132,122</b>	<b>1,568,397</b>	<b>2,309,226</b>	<b>1,829,948</b>	<b>1,277,212</b>	<b>1,417,893</b>	<b>12,637,780</b>	<b>618,816</b>	<b>838,458</b>	

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2020**

1	A	B	L	M	N
	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
2					
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		151,112		
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>		151,112		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		3,351,906	
17	Building & Building Improvements	230		91,528,356	
18	Site Improvements & Infrastructure	240		1,150,620	
19	Capitalized Equipment	250		20,294,473	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			2,309,226
22	Amount to be Provided for Payment on Long-Term Debt	350			59,210,634
23	<b>Total Capital Assets</b>			116,325,355	61,519,860
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	151,112		
34	<b>Total Current Liabilities</b>		151,112		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			61,519,860
37	<b>Total Long-Term Liabilities</b>				61,519,860
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			116,325,355	
41	<b>Total Liabilities and Fund Balance</b>		151,112	116,325,355	61,519,860

**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, 2020**

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	20,306,848	2,367,485	7,924,499	1,154,210	1,483,198	244,668	725,380	1,642,826	473,266
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
6	STATE SOURCES	3000	14,885,595	50,000	0	1,650,057	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,542,874	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		36,735,317	2,417,485	7,924,499	2,804,267	1,483,198	244,668	725,380	1,642,826	473,266
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	17,522,709								
10	Total Receipts/Revenues		54,258,026	2,417,485	7,924,499	2,804,267	1,483,198	244,668	725,380	1,642,826	473,266
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	22,810,070				437,632				
13	Support Services	2000	10,022,742	2,977,076		2,527,057	862,862	1,382,453		1,395,635	8,515
14	Community Services	3000	80,568	0		0	821				
15	Payments to Other Districts & Governmental Units	4000	3,158,624	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	8,435,581	0	0	0		0	0
17	Total Direct Disbursements/Expenditures		36,072,004	2,977,076	8,435,581	2,527,057	1,301,315	1,382,453		1,395,635	8,515
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	17,522,709	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		53,594,713	2,977,076	8,435,581	2,527,057	1,301,315	1,382,453		1,395,635	8,515
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		663,313	(559,591)	(511,082)	277,210	181,883	(1,137,785)	725,380	247,191	464,751
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			39,330,000						
34	Premium on Bonds Sold	7220			4,442,866						
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	Total Other Sources of Funds		0	0	43,772,866	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, 2020**

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			43,219,361						
76	<b>Total Other Uses of Funds</b>		0	0	43,219,361	0	0	0	0	0	0
77	<b>Total Other Sources/Uses of Funds</b>		0	0	553,505	0	0	0	0	0	0
78	<b>Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds</b>		663,313	(559,591)	42,423	277,210	181,883	(1,137,785)	725,380	247,191	464,751
79	Fund Balances - July 1, 2019		8,468,371	2,127,988	2,266,803	1,552,738	1,095,329	2,555,678	11,912,400	371,625	373,707
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2020		9,131,684	1,568,397	2,309,226	1,829,948	1,277,212	1,417,893	12,637,780	618,816	838,458

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2020

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
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>		15,090,197	2,328,659	7,894,970	1,117,837	591,131	0	465,859	1,635,875	465,859
6	Leasing Purposes Levy <sup>8</sup>	1130	465,859	0							
7	Special Education Purposes Levy	1140	186,439	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					867,677				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>15,742,495</b>	<b>2,328,659</b>	<b>7,894,970</b>	<b>1,117,837</b>	<b>1,458,808</b>	<b>0</b>	<b>465,859</b>	<b>1,635,875</b>	<b>465,859</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	374,558	0	0	0	6,300	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	<b>Total Payments in Lieu of Taxes</b>		<b>374,558</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,300</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311	20,973								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	<b>Total Tuition</b>		<b>20,973</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				2,500					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2020

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
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	<b>Total Transportation Fees</b>					2,500					
64	<b>EARNINGS ON INVESTMENTS</b>	1500									
65	Interest on Investments	1510	127,656	22,959	29,529	18,764	18,090	30,221	259,521	6,743	7,407
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	<b>Total Earnings on Investments</b>		127,656	22,959	29,529	18,764	18,090	30,221	259,521	6,743	7,407
68	<b>FOOD SERVICE</b>	1600									
69	Sales to Pupils - Lunch	1611	496,238								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	118								
73	Sales to Adults	1620	3,018								
74	Other Food Service (Describe & Itemize)	1690	0								
75	<b>Total Food Service</b>		499,374								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	1700									
77	Admissions - Athletic	1711	16,778	0							
78	Admissions - Other (Describe & Itemize)	1719	524	0							
79	Fees	1720	35,898	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	40,277	0							
82	<b>Total District/School Activity Income</b>		93,477	0							
83	<b>TEXTBOOK INCOME</b>	1800									
84	Rentals - Regular Textbooks	1811	516,461								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	<b>Total Textbook Income</b>		516,461								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	1900									
95	Rentals	1910	0	14,916							
96	Contributions and Donations from Private Sources	1920	8,370	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	214,447	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	415,238	0	0	3,012	0	0		208	0
100	Payments of Surplus Moneys from TIF Districts	1960	2,460,513	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	45,269	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983	0					0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	2,464	951	0	12,097	0	0	0	0	0
108	<b>Total Other Revenue from Local Sources</b>		2,931,854	15,867	0	15,109	0	214,447	0	208	0

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2020

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
109	Total Receipts/Revenues from Local Sources	1000	20,306,848	2,367,485	7,924,499	1,154,210	1,483,198	244,668	725,380	1,642,826	473,266
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	<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	13,668,331	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
122	Total Unrestricted Grants-In-Aid		13,668,331	0	0	0	0	0		0	0
123	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
124	<b>SPECIAL EDUCATION</b>										
125	Special Education - Private Facility Tuition	3100	535,448			0					
126	Special Education - Funding for Children Requiring Sp ED Services	3105	0			0					
127	Special Education - Personnel	3110	0	0		0					
128	Special Education - Orphanage - Individual	3120	66,108			0					
129	Special Education - Orphanage - Summer Individual	3130	1,739			0					
130	Special Education - Summer School	3145	0			0					
131	Special Education - Other (Describe & Itemize)	3199	0	0		0					
132	Total Special Education		603,295	0		0					
133	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
134	CTE - Technical Education - Tech Prep	3200	0	0				0			
135	CTE - Secondary Program Improvement (CTEI)	3220	0	0				0			
136	CTE - WECEP	3225	0	0				0			
137	CTE - Agriculture Education	3235	0	0				0			
138	CTE - Instructor Practicum	3240	0	0				0			
139	CTE - Student Organizations	3270	0	0				0			
140	CTE - Other (Describe & Itemize)	3299	0	0				0			
141	Total Career and Technical Education		0	0				0			
142	<b>BILINGUAL EDUCATION</b>										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0					0			
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0					0			
145	Total Bilingual Ed		0					0			

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2020

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
146	State Free Lunch & Breakfast	3360	3,969								
147	School Breakfast Initiative	3365	0	0			0				
148	Driver Education	3370	0	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	<b>TRANSPORTATION</b>										
152	Transportation - Regular and Vocational	3500	0	0		800,669	0				
153	Transportation - Special Education	3510	0	0		849,388	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	<b>Total Transportation</b>		0	0		1,650,057	0				
156	Learning Improvement - Change Grants	3610	0								
157	Scientific Literacy	3660	0	0		0	0				
158	Truant Alternative/Optional Education	3695	0			0	0				
159	Early Childhood - Block Grant	3705	610,000	0		0	0				
160	Chicago General Education Block Grant	3766	0	0		0	0				
161	Chicago Educational Services Block Grant	3767	0	0		0	0				
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
163	Technology - Technology for Success	3780	0	0	0	0	0	0			0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			
167	School Infrastructure - Maintenance Projects	3925		50,000				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	0	0	0	0	0	0	0	0
169	<b>Total Restricted Grants-In-Aid</b>		1,217,264	50,000	0	1,650,057	0	0	0	0	0
170	<b>Total Receipts from State Sources</b>	3000	14,885,595	50,000	0	1,650,057	0	0	0	0	0
171	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
172	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
176	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0			0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0	0		0
181	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0			0	0	0		0
182	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
183	<b>TITLE V</b>										
184	Title V - Innovation and Flexibility Formula	4100	0	0			0	0			
185	Title V - District Projects	4105	0	0			0	0			

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2020

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
187	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
188	<b>Total Title V</b>		0	0		0	0				
189	<b>FOOD SERVICE</b>										
190	Breakfast Start-Up Expansion	4200	0				0				
191	National School Lunch Program	4210	329,556				0				
192	Special Milk Program	4215	747				0				
193	School Breakfast Program	4220	0				0				
194	Summer Food Service Program	4225	72,125				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	0				0				
197	Food Service - Other (Describe & Itemize)	4299	0				0				
198	<b>Total Food Service</b>		402,428				0				
199	<b>TITLE I</b>										
200	Title I - Low Income	4300	331,504	0		0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
202	Title I - Migrant Education	4340	0	0		0	0				
203	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
204	<b>Total Title I</b>		331,504	0		0	0				
205	<b>TITLE IV</b>										
206	Title IV - Safe & Drug Free Schools - Formula	4400	32,603	0		0	0				
207	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
208	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
209	<b>Total Title IV</b>		32,603	0		0	0				
210	<b>FEDERAL - SPECIAL EDUCATION</b>										
211	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	363,967	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	58,495	0		0	0				
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
217	<b>Total Federal - Special Education</b>		422,462	0		0	0				
218	<b>CTE - PERKINS</b>										
219	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
220	CTE - Other (Describe & Itemize)	4799	0	0			0				
221	<b>Total CTE - Perkins</b>		0	0			0				
222	Federal - Adult Education	4810	0	0			0				
223	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
224	ARRA - Title I - Low Income	4851	0	0		0	0				
225	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
226	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
227	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
229	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
231	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
232	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
233	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
235	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
236	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2020

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
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
250	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
252	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901	0								
254	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
255	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	15,011			0	0				
257	McKinney Education for Homeless Children	4920	0	0		0	0				
258	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
259	Title II - Teacher Quality	4932	68,349	0		0	0				
260	Federal Charter Schools	4960	0	0		0	0				
261	State Assessment Grants	4981	0	0		0	0				
262	Grant for State Assessments and Related Activities	4982	0	0		0	0				
263	Medicaid Matching Funds - Administrative Outreach	4991	80,558	0		0	0				
264	Medicaid Matching Funds - Fee-for-Service Program	4992	189,959	0		0	0				
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	0	0		0	0	0			0
266	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		1,542,874	0	0	0	0	0		0	0
267	<b>Total Receipts/Revenues from Federal Sources</b>	4000	1,542,874	0	0	0	0	0	0	0	0
268	<b>Total Direct Receipts/Revenues</b>		36,735,317	2,417,485	7,924,499	2,804,267	1,483,198	244,668	725,380	1,642,826	473,266

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2020

	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
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	13,776,410	2,594,552	93,237	280,662	4,719	134	0	122,629	16,872,343	17,783,578
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	2,901,970	742,808	180,575	11,322	0	14,580	0	0	3,851,255	3,544,452
9	Special Education Programs Pre-K	1225	534,861	127,603	0	16,020	0	0	0	0	678,484	786,988
10	Remedial and Supplemental Programs K-12	1250	579,953	122,413	0	0	0	0	0	0	702,366	828,658
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	302,160	13,483	25,395	12,788	9,650	6,328	0	0	369,804	398,791
15	Summer School Programs	1600	21,439	20	0	0	0	0	0	0	21,459	10,200
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	241,149	65,718	0	7,492	0	0	0	0	314,359	10,958
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912									0	0
23	Special Education Programs Pre-K - Tuition	1913									0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
26	Adult/Continuing Education Programs - Private Tuition	1916									0	0
27	CTE Programs - Private Tuition	1917									0	0
28	Interscholastic Programs - Private Tuition	1918									0	0
29	Summer School Programs - Private Tuition	1919									0	0
30	Gifted Programs - Private Tuition	1920									0	0
31	Bilingual Programs - Private Tuition	1921									0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	0
33	<b>Total Instruction</b>	<b>1000</b>	<b>18,357,942</b>	<b>3,666,597</b>	<b>299,207</b>	<b>328,284</b>	<b>14,369</b>	<b>21,042</b>	<b>0</b>	<b>122,629</b>	<b>22,810,070</b>	<b>23,363,625</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	632,804	139,637	0	5,371	0	0	0	0	777,812	873,314
37	Guidance Services	2120	116,604	26,499	0	0	0	0	0	0	143,103	143,555
38	Health Services	2130	330,992	51,540	20,362	4,735	0	0	0	0	407,629	405,787
39	Psychological Services	2140	275,828	18,144	0	4,365	0	0	0	0	298,337	330,208
40	Speech Pathology & Audiology Services	2150	838,534	172,601	0	4,446	0	0	0	0	1,015,581	1,026,207
41	Other Support Services - Pupils (Describe & Itemize)	2190	602,532	160,375	333	0	0	0	0	0	763,240	768,484
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>2,797,294</b>	<b>568,796</b>	<b>20,695</b>	<b>18,917</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,405,702</b>	<b>3,547,555</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	116,593	21,478	67,714	346,449	238	849	0	0	553,321	460,933
45	Educational Media Services	2220	307,071	44,475	0	7,861	0	0	0	0	359,407	410,777
46	Assessment & Testing	2230	0	0	0	95,788	0	0	0	0	95,788	100,700
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>423,664</b>	<b>65,953</b>	<b>67,714</b>	<b>450,098</b>	<b>238</b>	<b>849</b>	<b>0</b>	<b>0</b>	<b>1,008,516</b>	<b>972,410</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	1,618	0	65,415	2,528	0	455	0	0	70,016	37,619
50	Executive Administration Services	2320	202,247	40,329	4,099	1,251	0	9,580	0	0	257,506	262,612
51	Special Area Administration Services	2330	311,255	99,748	2,703	1,646	0	1,182	0	0	416,534	372,550
52	Tort Immunity Services	2360-2370	0	0	0	0	0	0	0	0	0	0
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>515,120</b>	<b>140,077</b>	<b>72,217</b>	<b>5,425</b>	<b>0</b>	<b>11,217</b>	<b>0</b>	<b>0</b>	<b>744,056</b>	<b>672,781</b>

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2020

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	1,207,630	406,309	568	2,160	0	3,722	0	0	1,620,389	1,789,812
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	<b>Total Support Services - School Administration</b>	2400	1,207,630	406,309	568	2,160	0	3,722	0	0	1,620,389	1,789,812
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
60	Fiscal Services	2520	247,220	75,516	39,548	15,686	0	855	0	0	378,825	413,770
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	332,486	6,621	120,124	445,723	5,348	934	0	0	911,236	940,232
64	Internal Services	2570	0	0	128,678	3,023	0	1,520	0	0	133,221	138,500
65	<b>Total Support Services - Business</b>	2500	579,706	82,137	288,350	464,432	5,348	3,309	0	0	1,423,282	1,492,502
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	0	0	0	0	0	0	0	0	0	0
70	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
71	Data Processing Services	2660	427,606	68,616	697,254	540,777	86,282	0	0	0	1,820,535	1,374,675
72	<b>Total Support Services - Central</b>	2600	427,606	68,616	697,254	540,777	86,282	0	0	0	1,820,535	1,374,675
73	Other Support Services (Describe & Itemize)	2900	0	0	0	262	0	0	0	0	262	250
74	<b>Total Support Services</b>	2000	5,951,020	1,331,888	1,146,798	1,482,071	91,868	19,097	0	0	10,022,742	9,849,985
75	<b>COMMUNITY SERVICES (ED)</b>	3000	56,615	21,672	0	2,281	0	0	0	0	80,568	5,500
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	4000										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			0			272,660			272,660	280,000
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	<b>Total Payments to Other Govt Units (In-State)</b>	4100			0			272,660			272,660	280,000
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						2,885,964			2,885,964	3,494,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	4200						2,885,964			2,885,964	3,494,000
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	<b>Total Payments to Other Govt Units</b>	4000			0			3,158,624			3,158,624	3,774,000
103	<b>DEBT SERVICES (ED)</b>	5000										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2020

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
113	<b>PROVISIONS FOR CONTINGENCIES (EO)</b>	<b>6000</b>										<b>200,000</b>
114	<b>Total Direct Disbursements/Expenditures</b>		24,365,577	5,020,157	1,446,005	1,812,636	106,237	3,198,763	0	122,629	36,072,004	37,193,110
115	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										663,313	
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 (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	1,073,804	236,615	648,864	1,007,872	9,921	0	0	0	2,977,076	2,974,144
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	<b>Total Support Services - Business</b>	<b>2500</b>	<b>1,073,804</b>	<b>236,615</b>	<b>648,864</b>	<b>1,007,872</b>	<b>9,921</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,977,076</b>	<b>2,974,144</b>
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	<b>Total Support Services</b>	<b>2000</b>	<b>1,073,804</b>	<b>236,615</b>	<b>648,864</b>	<b>1,007,872</b>	<b>9,921</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,977,076</b>	<b>2,974,144</b>
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>	0	0	0	0	0	0	0	0	0	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			0			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
137	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
139	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>0</b>			<b>0</b>			<b>0</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			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
148	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200						0			0	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>										<b>150,000</b>
151	<b>Total Direct Disbursements/Expenditures</b>		1,073,804	236,615	648,864	1,007,872	9,921	0	0	0	2,977,076	3,124,144
152	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures</b>										(559,591)	
153												

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2020

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
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			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	<b>DEBT SERVICES (DS)</b>	5000										
162	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	5200						2,865,909			2,865,909	2,865,909
170	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT</b> (Lease/Purchase Principal Retired) <sup>11</sup>	5300						5,015,000			5,015,000	5,015,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			554,672			0			554,672	5,000
172	Total Debt Services	5000			554,672			7,880,909			8,435,581	7,885,909
173	<b>PROVISION FOR CONTINGENCIES (DS)</b>	6000										0
174	Total Disbursements/ Expenditures				554,672			7,880,909			8,435,581	7,885,909
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(511,082)	
176												
177	<b>40 - TRANSPORTATION FUND (TR)</b>											
178	<b>SUPPORT SERVICES (TR)</b>											
179	<b>SUPPORT SERVICES - PUPILS</b>											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
181	<b>SUPPORT SERVICES - BUSINESS</b>											
182	Pupil Transportation Services	2550	1,492,971	45,598	674,281	285,334	28,619	0	0	0	2,526,803	2,784,693
183	Other Support Services (Describe & Itemize)	2900	0	0	0	254	0	0	0	0	254	1,000
184	Total Support Services	2000	1,492,971	45,598	674,281	285,588	28,619	0	0	0	2,527,057	2,785,693
185	<b>COMMUNITY SERVICES (TR)</b>	3000	0	0	0	0	0	0	0	0	0	0
186	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>	4000										
187	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
188	Payments for Regular Programs	4110			0			0			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	<b>PAYMENTS TO OTHER GOVT. UNITS (OUT-OF-STATE)</b>	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2020

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2		Func#	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300						0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										25,000
210	Total Disbursements/ Expenditures		1,492,971	45,598	674,281	285,588	28,619	0	0	0	2,527,057	2,810,693
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										277,210	
212												
213	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		204,495							204,495	209,758
216	Pre-K Programs	1125		0							0	0
217	Special Education Programs (Functions 1200-1220)	1200		192,965							192,965	166,062
218	Special Education Programs - Pre-K	1225		25,393							25,393	37,242
219	Remedial and Supplemental Programs - K-12	1250		8,887							8,887	10,199
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		0							0	0
223	Interscholastic Programs	1500		2,303							2,303	1,289
224	Summer School Programs	1600		39							39	0
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		0							0	0
227	Bilingual Programs	1800		3,550							3,550	0
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		437,632							437,632	424,550
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		9,289							9,289	8,399
233	Guidance Services	2120		1,733							1,733	1,737
234	Health Services	2130		44,932							44,932	39,997
235	Psychological Services	2140		4,116							4,116	3,786
236	Speech Pathology & Audiology Services	2150		12,297							12,297	11,600
237	Other Support Services - Pupils (Describe & Itemize)	2190		94,635							94,635	89,270
238	Total Support Services - Pupils	2100		167,002							167,002	154,789
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		5,671							5,671	8,635
241	Educational Media Services	2220		16,877							16,877	16,696
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		22,548							22,548	25,331
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		11,548							11,548	11,635

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2020

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
247	Service Area Administrative Services	2330		16,298							16,298	9,328
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		36,844							36,844	30,066
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>64,690</b>							<b>64,690</b>	<b>51,029</b>
258	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
259	Office of the Principal Services	2410		73,767							73,767	77,986
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>73,767</b>							<b>73,767</b>	<b>77,986</b>
262	<b>SUPPORT SERVICES - BUSINESS</b>											
263	Direction of Business Support Services	2510		0							0	0
264	Fiscal Services	2520		24,288							24,288	24,456
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		166,675							166,675	159,176
267	Pupil Transportation Services	2550		230,190							230,190	244,678
268	Food Services	2560		46,531							46,531	45,374
269	Internal Services	2570		0							0	0
270	<b>Total Support Services - Business</b>	<b>2500</b>		<b>467,684</b>							<b>467,684</b>	<b>473,684</b>
271	<b>SUPPORT SERVICES - CENTRAL</b>											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		0							0	0
275	Staff Services	2640		0							0	0
276	Data Processing Services	2660		67,171							67,171	60,809
277	<b>Total Support Services - Central</b>	<b>2600</b>		<b>67,171</b>							<b>67,171</b>	<b>60,809</b>
278	Other Support Services (Describe & Itemize)	2900		0							0	0
279	<b>Total Support Services</b>	<b>2000</b>		<b>862,862</b>							<b>862,862</b>	<b>843,628</b>
280	<b>COMMUNITY SERVICES (MR/SS)</b>											
281	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>		<b>821</b>							<b>821</b>	<b>0</b>
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
286	<b>DEBT SERVICES (MR/SS)</b>											
287	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	<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>											
295	<b>Total Disbursements/Expenditures</b>			<b>1,301,315</b>				<b>0</b>			<b>1,301,315</b>	<b>1,268,178</b>
296	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>181,883</b>	
297												

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2020

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	0	0	1,085,003	9,036	288,414	0	0	0	1,382,453	1,783,728
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	1,085,003	9,036	288,414	0	0	0	1,382,453	1,783,728
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	1,085,003	9,036	288,414	0	0	0	1,382,453	1,783,728
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,137,785)	
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	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	206,237	0	0	0	0	0	0	206,237	230,000
321	Unemployment Insurance Payments	2363	0	2,137	0	0	0	0	0	0	2,137	15,000
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	183,695	0	0	0	0	0	183,695	185,000
323	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	662,256	220,216	38,220	17,290	0	0	0	0	937,982	1,016,480
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	65,584	0	0	0	0	0	65,584	125,000
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	662,256	428,590	287,499	17,290	0	0	0	0	1,395,635	1,571,480
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
342	Total Disbursements/Expenditures		662,256	428,590	287,499	17,290	0	0	0	0	1,395,635	1,571,480
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										247,191	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2020

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	0	8,515	0	0	0	0	0	8,515	455,000
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	8,515	0	0	0	0	0	8,515	455,000
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	8,515	0	0	0	0	0	8,515	455,000
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
364	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300						0			0	0
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	8,515	0	0	0	0	0	8,515	455,000
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										464,751	

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-19 thru 6-30-20 (from 2018 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2019 Levy)</b>	<b>Taxes Received (from 2018 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2019 Levy)</b>	<b>Estimated Taxes Due (from the 2019 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4		Educational	15,090,197	3,936,263	11,153,934	15,986,460
5	Operations & Maintenance	2,328,659	607,372	1,721,287	2,467,116	1,859,744
6	Debt Services **	7,894,970	1,970,435	5,924,535	7,867,045	5,896,610
7	Transportation	1,117,837	291,619	826,218	1,184,374	892,755
8	Municipal Retirement	591,131	159,351	431,780	635,741	476,390
9	Capital Improvements	0		0		0
10	Working Cash	465,859	121,601	344,258	493,667	372,066
11	Tort Immunity	1,635,875	509,237	1,126,638	2,033,062	1,523,825
12	Fire Prevention & Safety	465,859	121,601	344,258	493,666	372,065
13	Leasing Levy	465,859	121,601	344,258	493,666	372,065
14	Special Education	186,439	48,736	137,703	197,649	148,913
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	867,677	229,359	638,318	915,269	685,910
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0	1,479	1,479
19	<b>Totals</b>	<b>31,110,362</b>	<b>8,117,175</b>	<b>22,993,187</b>	<b>32,769,194</b>	<b>24,652,019</b>
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	<b>Description (Enter Whole Dollars)</b>		<b>Outstanding July 1, 2019</b>	<b>Beginning July 1, 2019</b>	<b>Issued July 1, 2019 thru June 30, 2020</b>	<b>Retired July 1, 2019 thru June 30, 2020</b>			<b>Outstanding Ending June 30, 2020</b>	
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>									
4	<b>Total CPPRT Notes</b>								0	
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
6	Educational Fund								0	
7	Operations & Maintenance Fund								0	
8	Debt Services - Construction								0	
9	Debt Services - Working Cash								0	
10	Debt Services - Refunding Bonds								0	
11	Transportation Fund								0	
12	Municipal Retirement/Social Security Fund								0	
13	Fire Prevention & Safety Fund								0	
14	Other - (Describe & Itemize)								0	
15	<b>Total TAWs</b>		0	0	0	0			0	
16	<b>TAX ANTICIPATION NOTES (TAN)</b>									
17	Educational Fund								0	
18	Operations & Maintenance Fund								0	
19	Fire Prevention & Safety Fund								0	
20	Other - (Describe & Itemize)								0	
21	<b>Total TANs</b>		0	0	0	0			0	
22	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
23	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>								0	
24	<b>General State Aid/Evidence-Based Funding Anticipation Certificates</b>									
25	<b>Total (All Funds)</b>								0	
26	<b>OTHER SHORT-TERM BORROWING</b>									
27	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>								0	
28										
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	<b>Identification or Name of Issue</b>	<b>Date of Issue (mm/dd/yy)</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding Beginning July 1, 2019</b>	<b>Issued July 1, 2019 thru June 30, 2020</b>	<b>Any differences (Described and Itemize)</b>	<b>Retired July 1, 2019 thru June 30, 2020</b>	<b>Outstanding Ending June 30, 2020</b>	<b>Amount to be Provided for Payment on Long- Term Debt</b>
31	Series 2008	04/16/08	55,935,000	3,6	3,020,000		(1,105,000)	1,915,000	0	0
32	Series 2010A	09/10/10	42,335,000	3	42,335,000		(42,335,000)		0	0
33	Series 2010B	03/10/10	5,984,860	3	5,984,860				5,984,860	5,984,860
34	Series 2012	07/19/12	6,165,000	3	4,615,000				4,615,000	4,615,000
35	Series 2013	07/29/13	9,990,000	3	8,660,000			215,000	8,445,000	6,135,774
36	Series 2014	07/21/14	4,910,000	3	2,850,000			1,960,000	890,000	890,000
37	Series 2017	10/17/17	3,995,000	1	3,180,000			925,000	2,255,000	2,255,000
38	Series 2019	08/07/19	39,330,000	3		39,330,000			39,330,000	39,330,000
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			168,644,860		70,644,860	39,330,000	(43,440,000)	5,015,000	61,519,860	59,210,634
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds				4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other		
53	2. Funding Bonds				5. Tort Judgment Bonds			8. Other		
54	3. Refunding Bonds				6. Building Bonds			9. Other		

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

	A	B	C	D	E	F	G	H	I	J	K
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
2	<b>Description (Enter Whole Dollars)</b>					<b>Account No</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>
3	Cash Basis Fund Balance as of July 1, 2019							0			
4	<b>RECEIPTS:</b>										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		186,439			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	<b>Total Receipts</b>						0	186,439	0	0	0
13	<b>DISBURSEMENTS:</b>										
14	Instruction					10 or 50-1000		186,439			
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	<b>DEBT SERVICE</b>										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	<b>Total Debt Services</b>									0	
22	Other Disbursements (Describe & Itemize)					--					
23	<b>Total Disbursements</b>						0	186,439	0	0	0
24	<b>Ending Cash Basis Fund Balance as of June 30, 2020</b>						0	0	0	0	0
25	<b>Reserved Fund Balance</b>					714					
26	<b>Unreserved Fund Balance</b>					730	0	0	0	0	0

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

	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</b> July 1, 2019	<b>Add:</b> <b>Additions</b> July 1, 2019 thru June 30, 2020	<b>Less: Deletions</b> July 1, 2019 thru June 30, 2020	<b>Cost Ending</b> June 30, 2020	<b>Life In</b> <b>Years</b>	<b>Accumulated</b> <b>Depreciation</b> <b>Beginning</b> July 1, 2019	<b>Add:</b> <b>Depreciation</b> <b>Allowable</b> July 1, 2019 thru June 30, 2020	<b>Less: Depreciation</b> <b>Deletions</b> July 1, 2019 thru June 30, 2020	<b>Accumulated</b> <b>Depreciation Ending</b> June 30, 2020	<b>Ending Balance</b> <b>Undepreciated</b> June 30, 2020
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	3,351,906			3,351,906						3,351,906
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	91,528,356			91,528,356	50	24,360,792	1,830,568		26,191,360	65,336,996
9	Temporary Buildings	232				0	20	0			0	0
10	Improvements Other than Buildings (Infrastructure)	240	983,337	167,283		1,150,620	20	783,758	40,506		824,264	326,356
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	14,805,609	231,941		15,037,550	10	11,910,644	610,549		12,521,193	2,516,357
13	5 Yr Schedule	252	5,222,956	33,967		5,256,923	5	4,947,018	132,510		5,079,528	177,395
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>115,892,164</b>	<b>433,191</b>	<b>0</b>	<b>116,325,355</b>		<b>42,002,212</b>	<b>2,614,133</b>	<b>0</b>	<b>44,616,345</b>	<b>71,709,010</b>
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								2,614,133			

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)</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		\$	36,072,004
9	O&M	Expenditures 15-22, L151	Total Expenditures			2,977,076
10	DS	Expenditures 15-22, L174	Total Expenditures			8,435,581
11	TR	Expenditures 15-22, L210	Total Expenditures			2,527,057
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			1,301,315
13	TORT	Expenditures 15-22, L342	Total Expenditures			1,395,635
14			<b>Total Expenditures</b>		\$	<b>52,708,668</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, L149, Col D & F	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			0
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			678,484
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs			21,459
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 Progs - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			80,568
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			3,158,624
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			106,237
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units			0
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay			9,921
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			5,015,000
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units			0
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay			28,619
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			25,393
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			39
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services			821
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units			0
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units			0
75	Tort	Expenditures 15-22, L342, Col G	- Capital Outlay			0
76	Tort	Expenditures 15-22, L342, Col I	- Non-Capitalized Equipment			0
77			<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 76)</b>		\$	<b>9,125,165</b>
78			<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 77)</b>			<b>43,583,503</b>
79			<b>9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020</b>			<b>4,617.20</b>
80			<b>Estimated OEPP (Line 78 divided by Line 79)</b>		\$	<b>9,439.38</b>

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)</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>
82	<b>PER CAPITA TUITION CHARGE</b>					
84	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>					
85	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0
86	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
87	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		2,500
88	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
89	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
90	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
91	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
92	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
93	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
94	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
95	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		499,374
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		93,477
97	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		516,461
98	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
100	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
101	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
102	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		14,916
103	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
104	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
105	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
106	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education		603,295
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		0
108	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed		0
109	ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast		3,969
110	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative		0
111	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		1,650,057
113	ED	Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
114	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660	Scientific Literacy		0
115	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766	Chicago General Education Block Grant		0
117	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
119	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780	Technology - Technology for Success		0
120	ED-TR	Revenues 9-14, L164, Col C,F	3815	State Charter Schools		0
121	O&M	Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		50,000
122	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		0
123	ED	Revenues 9-14, L177, Col C	4045	Head Start (Subtract)		0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
125	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100	Total Title V		0
126	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200	Total Food Service		402,428
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		331,504
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		32,603
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		363,967
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		58,495
131	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
133	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		0
134	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
135	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
136	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
137	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
138	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		15,011
139	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
140	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
141	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		68,349
142	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
143	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
144	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
145	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		80,558
146	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		189,959
147	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
148	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		1,405,435
149	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		54,526
175				<b>Total Deductions for PCTC Computation Line 85 through Line 173</b>	\$	<b>6,436,884</b>
176				<b>Net Operating Expense for Tuition Computation (Line 78 minus Line 175)</b>		<b>37,146,619</b>
177				<b>Total Depreciation Allowance (from page 26, Line 18, Col I)</b>		<b>2,614,133</b>
178				<b>Total Allowance for PCTC Computation (Line 176 plus Line 177)</b>		<b>39,760,752</b>
179				<b>9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020</b>		<b>4,617,20</b>
180				<b>Total Estimated PCTC (Line 178 divided by Line 179) * \$</b>		<b>8,611.44</b>
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
183	** Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.					
184	*** Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.					
185						
186	Evidence Based Funding Link: <a href="https://www.isbe.net/Pages/ebfdistribution.aspx">https://www.isbe.net/Pages/ebfdistribution.aspx</a>					

Illinois State Board of Education  
School Business Services Department

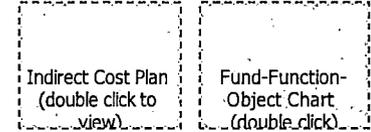
**Current Year Payment on Contracts For Indirect Cost Rate Computation**

**Instructions:**

This schedule is to calculate the amount allowed on contracts obligated by the school district for the Indirect Cost Rate calculation. The greatest amount allowed in the indirect cost calculation is \$25,000 for each contract. The contracts should be only for purchase services and not for salary contracts. **Please refer to the embedded attachment "Indirect Cost Plan" that explains which contracts should be entered on this schedule. Found under "Sub-agreement for Services" starting on page 12.**

**Please only include applicable contracts with Fund-Function-Objects found on the embedded attachment - "Fund-Function-Object Chart."**

*\*Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this form, they are excluded from the Indirect Cost Rate calculation.*



1. In column (A) enter the **name** of the **Fund-Function-Object** of the account where the payment was made on each contract in the current year.
2. In column (B) enter the **number** of the **Fund-Function-Object** of the account where the payment was made on each contract for the current year. Do not enter hyphens. Ex) Enter as 101000600
3. In Column (C) enter the **name of the Company** that is listed on the contract.
4. In column (D) enter the **total amount** paid in the AFR for the contract. The amount must be less than or equal to the amount reported in the AFR's "Expenditures 15-22" tab.
5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).
6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2022.

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund-Function-Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
None- District entered \$1.00 to remove error			1	1	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
				0	0
Total			1	1	0

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 for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<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>							
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<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		23,233,333		23,233,333		
20	<b>Support Services:</b>							
21	Pupil	2100		3,572,704		3,572,704		
22	Instructional Staff	2200		1,030,826		1,030,826		
23	General Admin.	2300		2,204,381		2,204,381		
24	School Admin	2400		1,694,156		1,694,156		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	0	0	0	0		
27	Fiscal Services	2520	403,113	0	403,113	0		
28	Oper. & Maint. Plant Services	2540		3,133,830	3,133,830	0		
29	Pupil Transportation	2550		2,728,374		2,728,374		
30	Food Services	2560		386,572		386,572		
31	Internal Services	2570	133,221	0	133,221	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	1,801,424	0	1,801,424	0		
38	<b>Other:</b>							
39	Community Services	2900		516		516		
40	<b>Community Services</b>	3000		81,389		81,389		
41	<b>Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)</b>							
42	<b>Total</b>		2,337,758	38,066,081	5,471,588	34,932,251		
43			<b>Restricted Rate</b>		<b>Unrestricted Rate</b>			
44			Total Indirect Costs:	2,337,758	Total Indirect Costs:	5,471,588		
45			Total Direct Costs:	38,066,081	Total Direct Costs:	34,932,251		
46			<b>= 6.14%</b>		<b>= 15.66%</b>			

	A	B	C	D	E	F
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>					
2	School Code, Section 17-1.1 ( <i>Public Act 97-0357</i> )					
3	Fiscal Year Ending June 30, 2020					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Minooka Community Consolidated					
7	24-032-2010-04					
8	Check box if this schedule is not applicable..... <input type="checkbox"/>		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget <input type="checkbox"/>					
10	<b>Service or Function ( Check all that apply )</b>				<b>Barriers to Implementation</b>	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning		X	X	X	GCAPP and GCSEC
12	Custodial Services		X	X	X	GCAPP and GCSEC
13	Educational Shared Programs		X	X	X	Minooka Community High School 111 (MCHS 111)
14	Employee Benefits		X	X	X	GCAPP and GCSEC
15	Energy Purchasing					
16	Food Services		X	X	X	GCAPP and GCSEC
17	Grant Writing		X	X	X	GCAPP and GCSEC
18	Grounds Maintenance Services		X	X	X	GCAPP and GCSEC
19	Insurance		X	X	X	GCAPP and GCSEC
20	Investment Pools					
21	Legal Services		X	X	X	Minooka Community High School 111 (MCHS 111)
22	Maintenance Services		X	X	X	GCAPP and GCSEC
23	Personnel Recruitment		X	X	X	Grundy County Regional Office Education (GCROE)
24	Professional Development		X	X	X	MCHS 111, CSD 17, and GCAPP
25	Shared Personnel		X	X	X	Grundy County At-Risk Pre-School Program (GCAPP)
26	Special Education Cooperatives		X	X	X	Grundy County Special Education Cooperative (GCSEC)
27	STEM (science, technology, engineering and math) Program Offerings		X	X	X	GCAPP and GCSEC
28	Supply & Equipment Purchasing		X	X	X	Grundy County Regional Office Education (GCROE)
29	Technology Services					
30	Transportation		X	X	X	Minooka Community High School 111 (MCHS 111)
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41						
42						
43						
45						

**ILLINOIS STATE BOARD OF EDUCATION**  
 School Business Services Department (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: **Minooka Community Consolidated District**  
 RCDT Number: **24-032-2010-04**

Description	Funct. No.	Actual Expenditures, Fiscal Year 2020				Budgeted Expenditures, Fiscal Year 2021			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	257,506		60,211	317,717	274,527		56,050	330,577
2. Special Area Administration Services	2330	416,534		54,728	471,262	439,589		49,050	488,639
3. Other Support Services - School Administration	2490	0		46,058	46,058	0		46,050	46,050
4. Direction of Business Support Services	2510	0	0	0	0	0	0	0	0
5. Internal Services	2570	133,221		0	133,221	147,000		0	147,000
6. Direction of Central Support Services	2610	0		0	0	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
<b>8. Totals</b>		807,261	0	160,997	968,258	861,116	0	151,150	1,012,266
<b>9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020</b>									5%

\* For FY 2020 Tort Fund Expenditures, first complete the Limitation of Administrative Costs - Crosswalk of FY 2020 Tort Fund Expenditures, located below on lines 43-72

**CERTIFICATION**

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2020, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2020.  
 I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2021, 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.
- 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, 2020 to ensure inclusion in the Fall 2020
- The district will amend their budget to become in compliance with the limitation.

## Limitation of Administrative Costs - Crosswalk of FY 2020 Tort Fund Expenditures

The 23 Illinois Administrative Code, Part 100 Requirements for Accounting, Budgeting, Financial Reporting and Auditing, was amended effective with the beginning of FY 2021.

To assist districts with the crosswalk of its Limitation of Administrative Costs Worksheet (LAC) within the school district's FY 2021 budget, please complete the crosswalk of FY 2020 Tort Fund expenditures that would have been reflected within one of the Limitation of Administrative Costs functions if the amended rules were effective beginning with FY 2020.

**If a school district has FY 2020 Tort Fund expenditures, a Limitation of Administrative Costs – Tort Fund Crosswalk must be completed and must be submitted in conjunction with the FY 2021 Limitation of Administrative Costs Worksheet.**

School District Name: Minooka Community Consolidated District 201  
 RCDT Number: 24-032-2010-04

FY 2020 Tort Fund Expenditures	FY 2020 Function	FY 2020 Total Expenditure	How Expenditures would have been reported had FY 2021 Amended Rules been implemented for FY 2020							Total (Must agree with Expenditures in column E)
			Function 2320	Function 2330	Function 2490	Function 2510	Function 2570	Function 2610	Other Function Outside of the LAC Functions	
Claims Paid from Self Insurance Fund Workers' Compensation or Worker's Occupation Disease Acts Pymts	2361	<b>206,237</b>								0
	2362		206,237							206,237
Unemployment Insurance Payments	2363	<b>2,137</b>								2,137
Insurance Payments (Regular or Self-Insurance)	2364	<b>183,695</b>								183,695
Risk Management and Claims Services Payments	2365									0
Judgment and Settlements	2366									0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	<b>937,982</b>	60,211	54,728	46,058					776,985
Reciprocal Insurance Payments	2368									0
Legal Services	2369	<b>65,584</b>								65,584
Property Insurance (Buildings & Grounds)	2371									0
Vehicle Insurance (Transportation)	2372									0
<b>Totals</b>		<b>1,395,635</b>	<b>60,211</b>	<b>54,728</b>	<b>46,058</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,234,638</b>	<b>1,395,635</b>

Please email [finance1@isbe.net](mailto:finance1@isbe.net) or call 217-785-8779 with any questions.

**Inserting Tab into Existing AFR**

1. Open both the combined worksheet/crosswalk and your AFR.
2. On the combined worksheet/crosswalk; hover your mouse over the tab name; click your right mouse button; choose "Move or Copy..."

**Linking Example**

For the district name, click on cell J6; type "="; click on "Cover" tab; click on cell A17; hit Enter. For the RCDT, click on cell J7; type "="; click on "Cover" tab; click on cell A13; hit Enter.

**The following (blue) cells will need linked: J6, J7, E12, E17, F15, E57-E67**

3. In the "To book" drop box, choose your AFR document; in the "Before sheet" section, choose "Itemization"; click "Create a copy"; then click the "OK" button.

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

Page	Account	Column	Line #	Fund	Amount	Description
1. Page R9-14	1614	C	72	10 \$	118	Miscellaneous food service revenue
2. Page R9-14	1719	C	78	10 \$	524	Miscellaneous admissions
3. Page R9-14	1790	C	81	10 \$	40,277	Miscellaneous student fees
4. Page R9-14	1999	C	107	10 \$	2,464	Miscellaneous revenues
5. Page R9-14	1999	C	107	20 \$	951	Miscellaneous revenues
6. Page R9-14	1999	F	107	40 \$	12,097	Miscellaneous revenues
7. Page E15-22	2190	C	41	10 \$	602,532	Teachers' aide salary
8. Page E15-22	2190	D	41	10 \$	160,375	Teachers' aide benefits
9. Page E15-22	2190	E	41	10 \$	333	Teachers' aides
10. Page E15-22	2900	F	73	10 \$	262	Title I Homeless Non-Instructional Supply
11. Page E15-22	5400	E	171	30 \$	554,672	Bond issue costs and fees
12. Page E15-22	2900	F	183	40 \$	254	Toner
13. Page E15-22	2190	D	237	50 \$	94,635	Teachers' aide IMRF/SS
14. Page Tax Sched 23		E	18	\$	1,479	Prior Year Adjustment Tax Extension
15. Short-Term Long-Term Debt 24		G	31	\$	(1,105,000)	Defeasance of debt
16. Short-Term Long-Term Debt 24		G	32	\$	(42,335,000)	Defeasance of debt



Board of Education  
Minooka Community Consolidated  
School District 201  
Minooka, Illinois

### **Independent Auditor's Report**

We have audited the basic financial statements of Minooka Community Consolidated School District 201 (the "District"), as of and for the year ended June 30, 2020, and the related notes to the financial statements. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report form. The basic financial statements should be read in conjunction with the following auditor's report. Our opinion read as follows:

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Minooka Community Consolidated School District 201, Minooka, Illinois, (District), as of and for the fiscal year ended June 30, 2020, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

#### **Auditor's Responsibility**

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

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

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

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

As described in Note 1, the basic financial statements are prepared by the District on the basis of the financial reporting provisions of the Illinois State Board of Education on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education. The effects on the basic financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the basic financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2020, or the changes in its financial position for the year then ended.

***Basis for Qualified Opinion on Regulatory Basis of Accounting***

The District’s accounting records reflect only the aggregate cost of its general fixed assets; it was not practicable for us to satisfy ourselves as to the detail of the related aggregate amounts at June 30, 2020. Consequently, the scope of our work was not sufficient to enable us to express an opinion on the accompanying financial statements of the General Fixed Assets Account Group. The District has omitted disclosures required by Governmental Accounting Standards Board Statement 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The amount by which this disclosure would affect the basic financial statements is not reasonably determinable.

***Qualified Opinion on Regulatory Basis of Accounting***

In our opinion, except for the effects of the matters described in the “Basis for Qualified Opinion on Regulatory Basis of Accounting” paragraph, the basic financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of the District as of June 30, 2020, and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of the financial reporting provisions of Illinois State Board of Education as described in Note 1.

***Other Matters***

***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District’s basic financial statements. The Other Information, Other Supplementary Information, and Other Supplemental Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Other Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 Other Supplementary Information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The Other Information and Other Supplemental Schedules 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 September 28, 2020, on our consideration of the District'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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

These regulatory-based financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. 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.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this Annual Financial Report form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. The regulatory-based financial statements 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. The regulatory-based financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the regulatory-based financial statements 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 regulatory-based financial statements, except for the financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, and deficit reduction calculation, which were not audited, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

*Werner, Rogers, Doran & Ruyon, LLC*

September 28, 2020

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

The District's accounting policies conform to the modified cash basis of accounting as defined by 23 Illinois Administrative Code 100. The following is a summary of the more significant accounting policies of the District.

### *Principles Used to Determine Scope of the Reporting Entity*

As defined by accounting principles generally accepted in the United States of America established by the Governmental Accounting Standards Board, the financial reporting entity consists of all funds and functions of the primary government, the District as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government.

The District does not currently have any external component units that meet the above requirements for inclusion in this report. Also, the District is not included as a component unit in any other governmental reporting entity, as defined by Governmental Accounting Standards Board pronouncements.

### *Basis of Presentation - Fund Accounting*

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

### *Governmental Fund Types*

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

The General Fund, which consists of the Educational Fund, the Operations and Maintenance Fund, the Working Cash Fund, and the Tort Fund, is the general operating fund of the District. It is used to account for and report all financial resources not accounted for and reported in another fund. Special Education is included in the Educational Fund.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds. Money loaned by the Working Cash Fund to other funds must be repaid upon the collection of property taxes. As allowed by the School Code of Illinois, the Board of Education may permanently abolish this fund and transfer its balances to the Educational Fund.

Special Revenue Funds, which include the Transportation Fund and the Municipal Retirement / Social Security Fund, are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

The Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

The Capital Projects Funds, which include the Capital Projects Fund and the Fire Prevention and Safety Fund, are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

### *Fiduciary Fund Types*

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

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

### *Government Funds - Measurement Focus*

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

### *General Fixed Assets and General Long-Term Debt Account Groups*

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund is determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

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

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

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

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

### *Budgets and Budgetary Accounting*

The budget for all Governmental Funds was prepared on the modified cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with 105 ILCS 5/17-1 of the Illinois Compiled Statutes. The budget for the year ended June 30, 2020 was passed on September 16, 2019.

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

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

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed disbursements and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted by the Board of Education through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such funds as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

### *Investments*

Investments are stated at cost. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

### *Capital Assets*

Capital assets have been acquired for general governmental purposes. At the time of payment, assets are recorded as disbursements in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

### *Interfund Transactions*

Quasi-external transactions between funds are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. Temporary interfund loans that exist at year end are reported as "loans to / from other funds"

### *Restricted Resources Policy*

When expenditures are incurred for purposes for which both restricted and unrestricted resources are available, it is the District's policy to apply restricted resources first, then unrestricted resources as needed.

### *Fund Balances*

Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, (GASB 54) requires fund balances of governmental funds to be reported using the following five separate classifications as applicable: nonspendable, restricted, committed, assigned, and unassigned. The District, however, has prepared these financial statements using the regulatory accounting practices prescribed by the Illinois State Board of Education (ISBE), which practices differ from accounting principles generally accepted in the United States of America. The regulatory accounting practices prescribed by the ISBE require the District to report only "reserved" and "unreserved" fund balances. Therefore, the District has not incorporated the reporting requirements of the new GASB 54 fund balance classifications. The District has implemented other requirements of GASB 54 as applicable.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 1. Summary of Significant Accounting Policies

### *Total Memorandum Only*

The "Total Memorandum Only" column represents the aggregation (by addition) of the line item amounts reported for each fund type and account group. No consolidations or other eliminations were made in arriving at the total; thus, they do not present consolidated information. These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the District as a whole.

### *Use of Estimates*

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

## 2. Property Taxes

The District must file its tax levy ordinance by the last Tuesday in December of each year. The District's 2019 levy ordinance was approved during the December 16, 2019 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The District has statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Certain bond issue levies and referendum increases are exempt from this limitation.

Property taxes are collected by the Grundy, Will and Kendall County Collectors/Treasurers, who remit to the District its share of collections. Taxes levied in one year become due and payable in two installments: The first due generally on June 1, and the second due generally on September 1. Property taxes are normally collected by the District within 60 days of the respective installment date.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100 of assessed valuation:

## MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

### 2. Property Taxes

	Tax Rates		
	Limit	Actual	
		2019	2018
Educational	1.6200	1.6202	1.6200
Operations and Maintenance	0.2500	0.2500	0.2500
Bond and Interest	As Needed	0.7973	0.8595
Transportation	0.1200	0.1200	0.1200
Municipal Retirement	As Needed	0.0644	0.0627
Social Security	As Needed	0.0928	0.0927
Working Cash	0.0500	0.0500	0.0500
Fire Prevention and Safety	0.0500	0.0500	0.0500
Special Education	0.0200	0.0200	0.0200
Lease Tech	0.0500	0.0500	0.0500
Tort Immunity	As Needed	0.2060	0.1636
Prior Year Adjustment	As Needed	0.0001	-
		3.3208	3.3385

### 3. Special Tax Levies

#### *Tort Immunity Levy*

Cash receipts and related cash disbursements of this restricted tax levy are accounted for in the Tort Fund. The current fiscal year cash receipts of property taxes were \$1,635,875. All amounts were budgeted to be expended in accordance with 105 ILCS 5/17-2.5 of the Illinois Compiled Statutes. These funds are restricted to use for tort immunity purposes.

#### *Special Education Levy*

Cash receipts and related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. The current fiscal year cash receipts of \$186,439 were expended in accordance with 105 ILCS 5/17-2.2a of the Illinois Compiled Statutes.

#### *Fire Prevention and Safety Levy*

Cash receipts and related cash disbursements of this restricted tax levy are accounted for in the Fire Prevention and Safety Fund. The current fiscal year property tax cash receipts were \$465,859. Remaining amounts as of June 30, 2020 are budgeted to be expended in accordance with 105 ILCS 5/17-2.11 of the Illinois Compiled Statutes. These funds are restricted to use for fire prevention and safety purposes.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 4. Cash and Investments

### *Common Bank Account*

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

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

### *Deposits*

Cash deposits consisted of checking accounts which were carried at cost. At June 30, 2020, the carrying amount of the District's deposits was \$11,540,524 (exclusive of \$1,000 held in petty cash funds) and the bank balance was \$12,685,943.

Custodial Credit Risk – this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that all deposits be fully insured or collateralized. As of year-end, all of the District's bank balance was fully insured or collateralized.

### *Certificates of Deposit*

Certificates of Deposit amounted to \$6,813,257 at June 30, 2020. In accordance with District policy, certificates of deposit were collateralized with securities of the U.S. Government. All investments collateral is held in safekeeping in the District's name by financial institutions acting as the District's agent.

### *Investments*

Credit Risk - The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235); and 105 ILCS 5/8-7 of the School Code. The District's investment policy does not further limit its investment choices. As of June 30, 2020, the District's investment in the Illinois School District Liquid Asset Fund Plus was \$13,426,015. The Fund was rated AAAM by Standard & Poor's.

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The investment policies for the District as it pertains to custodial credit risk for investments were outlined above. The investments held in external investment pools are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk - The District limits the amount it may invest in the Illinois School District Liquid Asset Fund Plus and carry in the debt service reserve fund up to 33% of the District's investment portfolio. Up to 90% of the District's investment portfolio may be in interest-bearing accounts with a bank, short-term discount obligations of the Federal National Mortgage Association and repurchase agreements of government securities. At year end, the District did not violate these restrictions.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 4. Cash and Investments

The Illinois School District Liquid Asset Fund Plus is an external investment pool created by a Trust under the Illinois School Code. The fund invests in U.S. Treasury bills and notes, in fully collateralized time deposits in Illinois financial institutions, in collateralized repurchase agreements, and in treasury mutual funds that invest in U.S. Treasury obligations and collateralized repurchase agreements. The fair value of the position in the Illinois School District Liquid Asset Fund Plus is the same as the value of the pool shares. The Illinois State Treasurer's Investment Advisory Board has oversight responsibility over the Illinois School District Liquid Asset Fund Plus.

**Interest Rate Risk** - The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

### *Reconciliation of Notes to Financial Statements*

A reconciliation of the District's cash and investment balances as reported on the Statement of Assets and Other Debits, Liabilities, and Fund Equity and Other Credits Arising from Cash Transactions All Funds and Account Groups and the bank deposits and investments presented in this note is as follows:

Carrying Amount of Cash per Note Above	\$ 11,540,524
Cash on Hand per Note Above	1,000
Certificates of Deposit per Note Above	6,813,257
Investments per Note Above	13,426,015
Total	\$ 31,780,796
Cash per Statement of Assets and Other Debits, Liabilities and Fund Equity and Other Credits	\$ 11,541,524
Investments per Statement of Assets and Other Debits, Liabilities and Fund Equity and Other Credits	20,239,272
Total	\$ 31,780,796

## 5. Changes in General Fixed Assets

The following are the changes in the balances of the District's fixed assets for the year ended June 30, 2020:

	Balance July 1, 2019	Additions	Disposals	Balance June 30, 2020
Land	\$ 3,351,906	\$ -	\$ -	\$ 3,351,906
Buildings and Improvements	91,528,356	-	-	91,528,356
Land Improvements	983,337	167,283	-	1,150,620
Other Equipment	14,414,705	231,941	-	14,646,646
Transportation Equipment	5,222,956	28,619	-	5,251,575
Food Service Equipment	390,904	5,348	-	396,252
	\$ 115,892,164	\$ 433,191	\$ -	\$ 116,325,355
Total Fixed Assets				

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 6. Employee Retirement Systems and Plans

### *Teachers' Retirement System of the State of Illinois*

#### *Plan Description*

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2019>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling 888-678-3675, option 2.

#### *Benefits Provided*

TRS provides retirement, disability, and death benefits. Tier 1 members have TRS or reciprocal system service prior to January 1, 2011. Tier 1 members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest consecutive 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.

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

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

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

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 6. Employee Retirement Systems and Plans

### *Contributions*

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

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

### *On Behalf Contributions to TRS*

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, state of Illinois contributions recognized by the District were based on the state's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenditures of \$16,176,438 in pension contributions from the state of Illinois.

### *2.2 Formula Contributions*

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were \$124,814 and are deferred because they were paid after the June 30, 2019 measurement date.

### *Federal and Special Trust Fund Contributions*

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

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher. For the year ended June 30, 2020, the employer pension contribution was 10.66 percent of salaries paid from federal and special trust funds.

For the year ended June 30, 2020, salaries totaling \$272,230 were paid from federal and special trust funds that required District contributions of \$29,020. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 6. Employee Retirement Systems and Plans

### *Employer Retirement Cost Contributions*

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2020, the District was not required to make any payments to TRS for employer contributions due on salary increases in excess of 6 percent or for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2019, the District 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 District. The state's support and total are for disclosure purposes only. The amount recognized by the District 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 District follows below:

District's Proportionate Share of the Net Pension Liability	\$ 2,093,449
State's Proportionate Share of the Net Pension Liability Associated with the District	<u>148,988,516</u>
Total	<u>\$ 151,081,965</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 and rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2019, the District's proportion was .002581 percent, which was a decrease of .000014 from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of \$16,176,438 and revenue of \$16,176,438 for support provided by the state. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201**

Notes to Financial Statements  
June 30, 2020

**6. Employee Retirement Systems and Plans**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences Between Expected and Actual Experience	\$ 34,327	\$ -
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	3,316	-
Changes of Assumptions	46,908	40,184
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	96,844	773,623
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	181,395	813,807
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	153,833	-
Total Deferred Amounts Related to Pensions	\$ 335,228	\$ 813,807

\$153,833 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending June 30, 2021. 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 Ending June 30	Net Deferred Inflows of Resources
2021	\$ 113,835
2022	227,353
2023	204,012
2024	87,066
2025	146
Total	\$ 632,412

*Actuarial Assumptions*

The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 6. Employee Retirement Systems and Plans

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

In the June 30, 2019 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table MP-2017. In the June 30, 2018 actuarial valuation, mortality rates were also based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection table MP-2014.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.00%	6.30%
U.S. equities small/mid cap	2.00%	7.70%
International equities developed	13.60%	7.00%
Emerging market equities	3.40%	9.50%
U.S. bonds core	8.00%	2.20%
U.S. bonds high yield	4.20%	4.00%
International debt developed	2.20%	1.10%
Emerging international debt	2.60%	4.40%
Real estate	16.00%	5.20%
Real return	4.00%	1.80%
Absolute return	14.00%	4.10%
Private Equity	<u>15.00%</u>	9.70%
Total	100.00%	

### *Discount Rate*

At June 30, 2019, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2018 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions and state contributions will be made at the current statutorily-required rates.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 6. Employee Retirement Systems and Plans

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

### *Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District'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 (6.00)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's Proportionate Share of the Net Pension Liability	\$ 2,556,965	\$ 2,093,449	\$ 1,712,347

### *TRS Fiduciary Net Position*

Detailed information about the TRS's fiduciary net position as of June 30, 2019 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

### **Illinois Municipal Retirement Fund**

#### *Plan Description*

The District'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 District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 6. Employee Retirement Systems and Plans

### *Benefits Provided*

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

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

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

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

### *Employees Covered by Benefit Terms*

At December 31, 2019, the following employees were covered by the benefit terms:

Inactive Plan Members and Beneficiaries Currently Receiving Benefits	87
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	262
Active Plan Members	<u>276</u>
Total	<u>625</u>

### *Contributions*

As set by statute, the District's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute. The District's annual contribution rate for calendar year 2019 was 7.85 percent. For the fiscal year ended June 30, 2020, the District contributed \$497,675 to the plan.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 6. Employee Retirement Systems and Plans

### *Net Pension Liability*

The District's net pension liability was measured as of December 31, 2019, and 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 and assumptions used to determine total pension liability at December 31, 2019:

- The Actuarial Cost Method used was Aggregate 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 7.25%.
- Projected 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.
- For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same 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.

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. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37.00%	5.75%
International Equity	18.00%	6.50%
Fixed Income	28.00%	3.25%
Real Estate	9.00%	5.20%
Alternative Investments	7.00%	3.60-7.60%
Cash Equivalents	1.00%	1.85%
Total	100.00%	

## MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

### 6. Employee Retirement Systems and Plans

#### *Discount Rate*

A Single Discount Rate of 7.25% 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 7.25%, the municipal bond rate is 2.75%, and the resulting single discount rate was 7.25%.

#### *Changes in the Net Pension Liability*

	<u>Total Pension Liability (A)</u>	<u>Plan Fiduciary Net Position (B)</u>	<u>Net Pension Liability (A)-(B)</u>
Balances at December 31, 2018	\$ 13,714,008	\$ 11,476,576	\$ 2,237,432
Changes for the Year:			
Service Cost	564,391	-	564,391
Interest on the Total Pension Liability	991,404	-	991,404
Differences Between Expected and Actual Experience of the Total Pension Liability	488,014	-	488,014
Contributions - Employer	-	458,785	( 458,785)
Contributions - Employees	-	263,021	( 263,021)
Net Investment Income	-	2,106,310	( 2,106,310)
Benefit Payments, Including Refunds of Employee Contributions	( 643,329)	( 643,329)	-
Other (Net Transfer)	-	39,949	( 39,949)
Net Changes	<u>1,400,480</u>	<u>2,224,736</u>	<u>( 824,256)</u>
Balances at December 31, 2019	<u>\$ 15,114,488</u>	<u>\$ 13,701,312</u>	<u>\$ 1,413,176</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 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

## MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

### 6. Employee Retirement Systems and Plans

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's Net Pension Liability	\$ 3,502,268	\$ 1,413,176	(\$ 282,136)

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

For the year ended June 30, 2020, the District's pension expense was \$677,174. At June 30, 2020, the District had deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences Between Expected and Actual Experience	\$ 520,757	\$ -
Changes of Assumptions	215,494	125,543
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	513,310
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	736,251	638,853
<i>Pension Contributions Made Subsequent to the Measurement Date</i>		
	259,585	-
Total Deferred Amounts Related to Pensions	\$ 995,836	\$ 638,853

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

Year Ending December 31	Net Deferred Outflows of Resources
2020	\$ 88,151
2021	50,788
2022	182,970
2023	( 224,511)
Total	\$ 97,398

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 7. Postemployment Benefits Other than Pensions

### *Healthcare Benefits*

The District is legally required to offer postemployment healthcare benefits to former employees and retirees. Former employees, who are not retirees, are provided healthcare benefits mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). Former employees, who are qualified under COBRA, may apply for coverage by the District's health plan. The cost is 100% funded on a monthly pay-as-you-go basis by the former employee based upon the actual cost of the health plan for the chosen level of coverage.

Illinois statutes mandate that a municipal government must offer its retirees a health insurance plan equivalent to that offered to active employees. Illinois statutes enable a government to make the health plan benefits supplemental to Medicare and to offer these supplemental benefits at a different retiree contribution rate than regular benefits provided by the group plan. State statutes do not presently require the government to pay any portion of the cost of the plan for retired employees. Retired employees covered under the District's plan are required to pay 100% of the cost of their insurance based on the rates paid by the District. Retired employees must be covered under the District's health insurance plan at the time of retirement to receive this benefit and must continue coverage with the District's plan to maintain this benefit.

### *Other Postemployment Benefits*

The District's teacher's contract requires the District to pay additional postemployment benefits to retirees. The benefit comes in the form of three annual payments of 5 percent, 10 percent, 15 percent or 20 percent of the teacher's final creditable earning amount, based upon the number of years of service to the school in five-year increments (15 years to 30 years of service).

*Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (GASB 75) became applicable for the District's year ended June 30, 2018. That Statement requires the District to disclose the obligation for other postemployment benefits (OPEB) and actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan. The District did not implement the provisions of GASB 75 and therefore the amount by which this disclosure would affect the financial statements is not reasonably determinable.

### ***Teacher Health Insurance Security Fund***

#### *Plan Description*

The District participates in the Teacher Health Insurance Security (THIS) Fund of the state of Illinois (also known as the Teachers Retirement Insurance Program "TRIP"), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued publicly available financial report that can be obtained at <https://www.auditor.illinois.gov/Audit-Reports/Compliance-Agency-List/CMS/THISF/FY19-CMS-THISF-Fin-Full.pdf>.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 7. Postemployment Benefits Other than Pensions

### *Benefits Provided*

The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the TRS. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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

### *Contributions*

Active members were required to contribute 1.24 percent of pay during the year ended June 30, 2020 to the THIS Fund. The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2020. For the year ended June 30, 2020, the District paid \$198,136 to the THIS Fund, which was 100 percent of the required contribution.

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

### *On Behalf Contributions to the THIS Fund*

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. The District recognized \$1,346,271 of revenue and expenditures during the year.

## MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

### 8. General Long-Term Debt

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

	Balance June 30, 2019	Debt Issued	Debt Retired	Debt Refunded	Balance June 30, 2020	Amount Due Within One Year
General Obligation Bonds						
Series 2008	\$ 3,020,000	\$ -	\$ 1,915,000	\$ 1,105,000	\$ -	\$ -
Series 2010A	42,335,000	-	-	42,335,000	-	-
Series 2010B	5,984,860	-	-	-	5,984,860	-
Series 2012	4,615,000	-	-	-	4,615,000	-
Series 2013	8,660,000	-	215,000	-	8,445,000	3,020,000
Series 2014	2,850,000	-	1,960,000	-	890,000	890,000
Series 2017	3,180,000	-	925,000	-	2,255,000	960,000
Series 2019	-	39,330,000	-	-	39,330,000	910,000
<b>Total Long-Term Debt</b>	<b>\$ 70,644,860</b>	<b>\$39,330,000</b>	<b>\$5,015,000</b>	<b>\$43,440,000</b>	<b>\$ 61,519,860</b>	<b>\$ 5,780,000</b>

At June 30, 2020, the annual cash flow requirements of principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2021	\$ 5,780,000	\$ 1,959,415	\$ 7,739,415
2022	6,630,000	1,795,768	8,425,768
2023	5,185,760	2,826,688	8,012,448
2024	5,694,620	2,664,480	8,359,100
2025	6,752,440	2,440,910	9,193,350
2026-2029	31,477,040	11,485,160	42,962,200
	<b>\$ 61,519,860</b>	<b>\$ 23,172,421</b>	<b>\$ 84,692,281</b>

The District uses the Debt Service Fund to retire long-term debt.

At June 30, 2020, the following bonds were outstanding:

#### *2010 Series Bonds*

The 2010B Series bonds are general obligation capital appreciation refunding bonds issued in the amount of \$5,984,860 on March 10, 2010. These bonds are payable in annual installments beginning October 15, 2022. The interest rate of these bonds is 7.50 percent. These bond series, along with the 2010A Series Bonds were issued to advance refund \$7,935,000 of the 2002 Series Bonds, \$3,360,000 of the 2004 Series Bonds, \$130,000 of the 2007B Series Bonds and \$37,005,000 of the 2008 Series Bonds.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 8. General Long-Term Debt

### *2012 Series Bonds*

The 2012 Series bonds are general obligation refunding bonds issued in the amount of \$6,165,000 on July 19, 2012. These bonds were issued to advance refund \$1,680,000 of the 2002 Series Bonds and \$4,740,000 of the 2004 Series Bonds. These bonds are payable in annual installments beginning October 15, 2012. Interest rates range from 4.00 percent to 5.00 percent.

### *2013 Series Bonds*

The 2013 Series bonds are general obligation refunding bonds issued in the amount of \$9,990,000 on July 29, 2013. These bonds were issued to advance refund \$8,240,000 of the 2008 Series Bonds. These bonds are payable in annual installments beginning October 15, 2013. Interest rates range from 2.00 percent to 2.50 percent.

### *2014 Series Bonds*

The 2014 Series bonds are general obligation refunding bonds issued in the amount of \$4,910,000 on July 21, 2014. These bonds were issued to advance refund \$5,075,000 of the 2005 Series Bonds. These bonds are payable in annual installments beginning October 15, 2015. Interest rates range from 2.00 percent to 3.00 percent.

### *2017 Series Bonds*

The 2017 Series bonds are taxable general obligation school bonds issued in the amount of \$3,995,000 on October 17, 2017. These bonds were issued for the purpose of increasing the Working Cash Fund. These bonds are payable in annual installments beginning October 15, 2018. Interest rates range from 2.00 percent to 5.00 percent.

### *2019 Series Bonds*

The 2019 Series bonds are general obligation refunding school bonds issued in the amount of \$39,330,000 on August 7, 2019. These bonds were issued to advance refund \$1,105,000 of the 2008 Series Bonds and \$42,335,000 of the 2010A Series Bonds. These bonds are payable in annual installments beginning October 15, 2020. Interest rates range from 3.00 percent to 5.00 percent.

### *Current Year Refunding of Debt*

The District used bond proceeds of \$39,330,000 plus \$4,442,866 of bond premium from the issuance of the 2019 Series bonds and \$1,200,274 of current District resources to advance refund \$1,105,000 of the 2008 Series Bonds and \$42,335,000 of the 2010A Series Bonds. The proceeds, premium, and District resources, net of the issuance costs, were deposited into an escrow account (\$43,219,361). This escrow amount was used to pay off the 2008 and 2010A bonds when they were called on October 15, 2019. The refunding of the bonds resulted in a decrease of total debt service for the District over the next nine years of \$8,908,356 and an economic gain (the difference between the present value of the new and old debt) of \$7,911,003.

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 8. General Long-Term Debt

### *Prior-Year Defeasance of Debt*

In prior fiscal years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trusts account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2020, \$16,535,000 of bonds outstanding are considered defeased.

### *Legal Debt Margin*

The District is subject to the Illinois Compiled Statutes which limits the amount of bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District; the debt limit of 6.9% was increased to 13.12% by referendum. As of June 30, 2020, the statutory debt limit for the District was \$129,458,277 providing a debt margin of \$67,938,417.

## 9. Required Individual Fund Disclosures

### *Excess of Expenditures Over Budget*

During the fiscal year ended June 30, 2020, State On-Behalf Payments were over budget by \$17,522,709, causing total expenditures of the Educational Fund to exceed budgeted expenditures by \$16,401,603. Expenditures of the Debt Service Fund exceeded budgeted expenditures by \$549,672. Expenditures of the Municipal Retirement/Social Security Fund exceeded budgeted expenditures by \$33,137.

## 10. Contingencies

### *Litigation*

From time to time, the District is involved in legal and administrative proceedings with respect to employment, civil rights, property tax protests and other matters. It is the opinion of management, based upon consultation with counsel, that liabilities arising from these proceedings, if any, will not be material to the District's financial position.

### *State and Federal Grants*

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

# MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements  
June 30, 2020

## 11. Operating Leases

The District leases transportation equipment under lease agreements that expire through fiscal year ending June 30, 2025. Future minimum lease payments required under these leases in years ending June 30 are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Total</u>
2021	\$ 477,606
2022	598,403
2023	463,395
2024	193,995
2025	66,735
Total	<u>\$ 1,800,134</u>

Expenditures under the District's operating leases for the year ended June 30, 2020 were \$1,170,874.

## 12. Risk Management

The District is exposed to various risks of loss related to torts; professional liability; theft of, damage to, and destruction of assets; and natural disasters. To protect the District from such risks, the District has purchased insurance coverage through DeGeus & Klaffer Insurance agency. The District pays annual premiums to the Agency for insurance coverage.

To cover itself against worker's compensation risks, the District has purchased insurance coverage through Arthur J. Gallagher & Co. Insurance agency.

The District is self-insured for medical and dental claims to cover its employees and their qualifying dependents. The District has engaged an outside agency to administer its claims. The District does not assume unlimited liability for medical claims. As of June 30, 2020, the District had purchased (stop-loss) insurance to cover claims in excess of \$90,000 per individual occurrence. The District's self-insured cost for the fiscal year ended June 30, 2020 was \$4,853,167. At June 30, 2020, the District maintained a reserved cash balance for future claims of \$4,011,351, which is included within the cash balances of the Educational, Operations and Maintenance and Transportation Funds.

There were no reductions in insurance coverage during the year. Settled claims have not exceeded the insurance coverage in the last three years.