

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> <input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		<b>Certified Public Accountant Information</b>		
School District/Joint Agreement Number: <b>49-081-0400-22</b>		<b>Filing Status:</b> <b>Submit electronic AFR directly to ISBE</b>  <b>Click on the Link to Submit:</b> <a href="#">Send ISBE a File</a>  <b>0</b>		Name of Auditing Firm: <b>RSM US LLP</b>		
County Name: <b>Rock Island</b>				Name of Audit Manager: <b>Chris Koerperich</b>		
Name of School District/Joint Agreement: <b>Moline-Coal Valley CUSD 40</b>				Address: <b>4650 E. 53rd St.</b>		
Address: <b>1619 11th Avenue</b>				City: <b>Davenport</b>	State: <b>IA</b>	Zip Code: <b>52807</b>
City: <b>Moline</b>				Phone Number: <b>563-888-4000</b>	Fax Number: <b>563-324-6939</b>	
Email Address:				IL License Number (9 digit): <b>066-003346</b>	Expiration Date:	
Zip Code: <b>61265</b>		<b>Single Audit Status:</b>		ISBE Use Only		
<b>Annual Financial Report</b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input checked="" type="checkbox"/> Unqualified		<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?				
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print): <b>Dr. Rachel Savage, Superintendent of Schools</b>		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: <a href="mailto:rsavage@molineschools.org">rsavage@molineschools.org</a>		Email Address:		Email Address:		
Telephone: <b>309-743-8102</b>	Fax Number: <b>309-757-3476</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 I, Subchapter C \(Part 100\)](#)

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

**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 Recievables, 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: 8/31/2020

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)		218,201				\$218,201
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)	20,729	218,201		112,991		\$351,921
<b>Total</b>						\$570,122

- 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:**

RSM US LLP

Name of Audit Firm (print)

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

Signature

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):					877,341,626								
8																	
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash				
10	Rate(s): 0.032700			+ 0.007500			+ 0.000835			= 0.041040			0.000500				
11																	
12																	
13	<b>B. Results of Operations *</b>																
14																	
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance							
16	76,476,575			73,196,104			3,280,471			60,105,227							
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																	
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates								
23	0		0		0		0		0								
24	Other		Total														
25	0		0														
26	** The numbers shown are the sum of entries on page 24.																
27																	
28	<b>D. Long-Term Debt</b>																
29	Check the applicable box for long-term debt allowance by type of district.																
30																	
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts, <span style="float:right;">121,073,144</span>																
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.																
33																	
34	Long-Term Debt Outstanding:																
35																	
36	c. Long-Term Debt (Principal only)																
37	Outstanding:.....																
38	<table border="1" style="float:right; border-collapse: collapse;"> <tr> <td style="width:50px;">Acct</td> <td></td> </tr> <tr> <td>511</td> <td style="text-align:right;">44,232,659</td> </tr> </table>													Acct		511	44,232,659
Acct																	
511	44,232,659																
39																	
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 type="checkbox"/> Passage of Referendum																
49	<input type="checkbox"/> Taxes Filed Under Protest																
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)																
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)																
52																	
53	Comments:																
54																	
55																	
56																	
57																	
58																	
59																	
60																	
61																	

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	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> Moline-Coal Valley CUSD 40																
8	<b>District Code:</b> 49-081-0400-22																
9	<b>County Name:</b> Rock Island																
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> 60,105,227.00 <b>Ratio</b> 0.786 <b>Score</b> 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, 76,476,575.00 <b>Weight</b> 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 <b>Value</b> 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
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> 73,196,104.00 <b>Ratio</b> 0.957 <b>Score</b> 4																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, 76,476,575.00 <b>Adjustment</b> 0																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 <b>Weight</b> 0.35																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
21	Possible Adjustment: 0 <b>Value</b> 1.40																
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> 41,301,048.00 <b>Days</b> 203.13 <b>Score</b> 4																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 203,322.51 <b>Weight</b> 0.10																
26	<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> 0.00 <b>Percent</b> 100.00 <b>Score</b> 4																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates 30,605,185.28 <b>Weight</b> 0.10																
30	<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> 44,232,659.00 <b>Percent</b> 63.46 <b>Score</b> 3																
33	Total Long-Term Debt Allowed (P3, Cell H31) 121,073,144.39 <b>Weight</b> 0.10																
34	<b>Value</b> 0.30																
35																	
36	<b>Total Profile Score: 3.90 *</b>																
37	<b>Estimated 2021 Financial Profile Designation: <u>RECOGNITION</u></b>																
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**

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		2,052,272	162,497	235,754	1,311,244	2,541,823		0	497,341	
5	Investments	120	23,870,782	1,068,149	0	418,473	639,358	30,984,000	12,417,631	976,704	1,765,543
6	Taxes Receivable	130	44,671,833	9,807,912	5,548,663	1,091,948	2,929,296	847,353	653,861	1,333,875	653,861
7	Interfund Receivables	140	3,810,462		759,866				1,458,337		
8	Intergovernmental Accounts Receivable	150	1,843,437			574,991					
9	Other Receivables	160	71,750				1,361				
10	Inventory	170	75,371								
11	Prepaid Items	180	21,859							54,802	
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		<b>76,417,766</b>	<b>11,038,558</b>	<b>6,544,283</b>	<b>3,396,656</b>	<b>6,111,838</b>	<b>31,831,353</b>	<b>14,529,829</b>	<b>2,862,722</b>	<b>2,419,404</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						4,542,337			1,486,328
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	1,300,925	95,718				2,426,596		3,885	13,768
28	Contracts Payable	440						1,147,138			4,300
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	8,488,647	3,166			255,786				
31	Payroll Deductions & Withholdings	480	29,800								
32	Deferred Revenues & Other Current Liabilities	490	27,710,262	6,100,954	3,451,512	1,141,240	1,822,151	344,204	406,731	829,730	406,731
33	Due to Activity Fund Organizations	493	139								
34	<b>Total Current Liabilities</b>		<b>37,529,773</b>	<b>6,199,838</b>	<b>3,451,512</b>	<b>1,141,240</b>	<b>2,077,937</b>	<b>8,460,275</b>	<b>406,731</b>	<b>833,615</b>	<b>1,911,127</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	6,431,661	445,103	3,092,771	2,255,416	4,033,901	23,371,078	9,067,404	2,029,107	508,277
39	Unreserved Fund Balance	730	32,456,332	4,393,617					5,055,694		
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		<b>76,417,766</b>	<b>11,038,558</b>	<b>6,544,283</b>	<b>3,396,656</b>	<b>6,111,838</b>	<b>31,831,353</b>	<b>14,529,829</b>	<b>2,862,722</b>	<b>2,419,404</b>

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)		Account Groups		
2			Acct. #	Agency Fund	General Fixed Assets
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		848,214		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	<b>Total Current Assets</b>		<b>848,214</b>		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		1,387,463	
17	Building & Building Improvements	230		121,284,224	
18	Site Improvements & Infrastructure	240		9,561,772	
19	Capitalized Equipment	250		5,743,620	
20	Construction in Progress	260		27,973,575	
21	Amount Available in Debt Service Funds	340			0
22	Amount to be Provided for Payment on Long-Term Debt	350			44,232,659
23	<b>Total Capital Assets</b>			<b>165,950,654</b>	<b>44,232,659</b>
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	848,214		
34	<b>Total Current Liabilities</b>		<b>848,214</b>		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			44,232,659
37	<b>Total Long-Term Liabilities</b>				<b>44,232,659</b>
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			165,950,654	
41	<b>Total Liabilities and Fund Balance</b>		<b>848,214</b>	<b>165,950,654</b>	<b>44,232,659</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
3	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	36,827,312	6,747,423	3,696,627	734,279	2,636,780	4,480,132	694,976	940,920	465,374
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	24,391,352	0	0	457,050	0	0	0	0	50,000
7	FEDERAL SOURCES	4000	6,624,183	0	0	0	0	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		67,842,847	6,747,423	3,696,627	1,191,329	2,636,780	4,480,132	694,976	940,920	515,374
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	5,089,748								
10	<b>Total Receipts/Revenues</b>		72,932,595	6,747,423	3,696,627	1,191,329	2,636,780	4,480,132	694,976	940,920	515,374
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	46,903,312				886,555				
13	Support Services	2000	17,219,428	6,384,398		1,237,413	1,573,486	15,763,848		1,034,737	583,121
14	Community Services	3000	421,815	0		0	1,455				
15	Payments to Other Districts & Governmental Units	4000	1,029,738	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	13,559,412	0	0			0	0
17	<b>Total Direct Disbursements/Expenditures</b>		65,574,293	6,384,398	13,559,412	1,237,413	2,461,496	15,763,848		1,034,737	583,121
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	5,089,748	0	0	0	0	0		0	0
19	<b>Total Disbursements/Expenditures</b>		70,664,041	6,384,398	13,559,412	1,237,413	2,461,496	15,763,848		1,034,737	583,121
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		2,268,554	363,025	(9,862,785)	(46,084)	175,284	(11,283,716)	694,976	(93,817)	(67,747)
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			6,395,000			14,000,000			
34	Premium on Bonds Sold	7220			548,406			478,577			
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			4,461,176						
44	<b>Total Other Sources of Funds</b>		0	0	11,404,582	0	0	14,478,577	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						4,461,176			
76	<b>Total Other Uses of Funds</b>		0	0	0	0	0	4,461,176	0	0	0
77	<b>Total Other Sources/Uses of Funds</b>		0	0	11,404,582	0	0	10,017,401	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		2,268,554	363,025	1,541,797	(46,084)	175,284	(1,266,315)	694,976	(93,817)	(67,747)
79	<b>Fund Balances - July 1, 2019</b>		36,619,439	4,475,695	1,550,974	2,301,500	3,858,617	24,637,393	13,428,122	2,122,924	576,024
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances - June 30, 2020</b>		38,887,993	4,838,720	3,092,771	2,255,416	4,033,901	23,371,078	14,123,098	2,029,107	508,277

**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)
			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>		28,511,683	6,539,377	3,545,083	705,014	1,008,622		435,959	914,280	435,958
6	Leasing Purposes Levy <sup>8</sup>	1130	435,958								
7	Special Education Purposes Levy	1140	348,767								
8	FICA/Medicare Only Purposes Levies	1150					1,051,727				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>29,296,408</b>	<b>6,539,377</b>	<b>3,545,083</b>	<b>705,014</b>	<b>2,060,349</b>	<b>0</b>	<b>435,959</b>	<b>914,280</b>	<b>435,958</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	4,611,855				524,542				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	52,448								
18	<b>Total Payments in Lieu of Taxes</b>		<b>4,664,303</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>524,542</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									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342	503,032								
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	<b>Total Tuition</b>		<b>503,032</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									

**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
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					0					
64	<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
65	Interest on Investments	1510	618,383	55,716	11,692	29,265	51,889	563,623	259,017	26,640	29,416
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		618,383	55,716	11,692	29,265	51,889	563,623	259,017	26,640	29,416
68	<b>FOOD SERVICE</b>	<b>1600</b>									
69	Sales to Pupils - Lunch	1611	426,377								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613	214,404								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	3,934								
74	Other Food Service (Describe & Itemize)	1690	18,368								
75	<b>Total Food Service</b>		663,083								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
77	Admissions - Athletic	1711	116,419								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	28,075								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	<b>Total District/School Activity Income</b>		144,494	0							
83	<b>TEXTBOOK INCOME</b>	<b>1800</b>									
84	Rentals - Regular Textbooks	1811	279,201								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890	3,307								
93	<b>Total Textbook Income</b>		282,508								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	<b>1900</b>									
95	Rentals	1910		62,028							
96	Contributions and Donations from Private Sources	1920	32,221								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	10,246								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						3,629,007			

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
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993			139,852						
107	Other Local Revenues (Describe & Itemize)	1999	612,634	90,302				287,502			
108	<b>Total Other Revenue from Local Sources</b>		655,101	152,330	139,852	0	0	3,916,509	0	0	0
109	<b>Total Receipts/Revenues from Local Sources</b>	1000	36,827,312	6,747,423	3,696,627	734,279	2,636,780	4,480,132	694,976	940,920	465,374
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	21,989,014								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	General State Aid - Fast Growth District Grant	3030									
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
122	<b>Total Unrestricted Grants-In-Aid</b>		21,989,014	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	83,212								
126	Special Education - Funding for Children Requiring Sp ED Services	3105									
127	Special Education - Personnel	3110									
128	Special Education - Orphanage - Individual	3120	163,790								
129	Special Education - Orphanage - Summer Individual	3130	12,948								
130	Special Education - Summer School	3145									
131	Special Education - Other (Describe & Itemize)	3199									
132	<b>Total Special Education</b>		259,950	0		0					
133	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
134	CTE - Technical Education - Tech Prep	3200									
135	CTE - Secondary Program Improvement (CTEI)	3220	67,337								
136	CTE - WECEP	3225									
137	CTE - Agriculture Education	3235									
138	CTE - Instructor Practicum	3240									
139	CTE - Student Organizations	3270									
140	CTE - Other (Describe & Itemize)	3299									
141	<b>Total Career and Technical Education</b>		67,337	0			0				
142	<b>BILINGUAL EDUCATION</b>										
143	Bilingual Ed - Downstate - TPI and TBE	3305									
144	Bilingual Education Downstate - Transitional Bilingual Education	3310									
145	<b>Total Bilingual Ed</b>		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
146	State Free Lunch & Breakfast	3360	23,465								
147	School Breakfast Initiative	3365									
148	Driver Education	3370	46,716								
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	<b>TRANSPORTATION</b>										
152	Transportation - Regular and Vocational	3500									
153	Transportation - Special Education	3510				457,050					
154	Transportation - Other (Describe & Itemize)	3599									
155	<b>Total Transportation</b>		0	0		457,050	0				
156	Learning Improvement - Change Grants	3610									
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705	1,836,607								
160	Chicago General Education Block Grant	3766									
161	Chicago Educational Services Block Grant	3767									
162	School Safety & Educational Improvement Block Grant	3775									
163	Technology - Technology for Success	3780									
164	State Charter Schools	3815									
165	Extended Learning Opportunities - Summer Bridges	3825									
166	Infrastructure Improvements - Planning/Construction	3920									
167	School Infrastructure - Maintenance Projects	3925									
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	168,263								50,000
169	<b>Total Restricted Grants-In-Aid</b>		2,402,338	0	0	457,050	0	0	0	0	50,000
170	<b>Total Receipts from State Sources</b>	3000	24,391,352	0	0	457,050	0	0	0	0	50,000
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									
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
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									
178	Construction (Impact Aid)	4050									
179	MAGNET	4060									
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
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									
185	Title V - District Projects	4105									

**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) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107									
187	Title V - Other (Describe & Itemize)	4199									
188	<b>Total Title V</b>		0	0		0	0				
189	<b>FOOD SERVICE</b>										
190	Breakfast Start-Up Expansion	4200									
191	National School Lunch Program	4210	1,232,136								
192	Special Milk Program	4215									
193	School Breakfast Program	4220	252,700								
194	Summer Food Service Program	4225	233,244								
195	Child Adult Care Food Program	4226									
196	Fresh Fruits & Vegetables	4240									
197	Food Service - Other (Describe & Itemize)	4299	24,353								
198	<b>Total Food Service</b>		1,742,433				0				
199	<b>TITLE I</b>										
200	Title I - Low Income	4300	1,578,850								
201	Title I - Low Income - Neglected, Private	4305									
202	Title I - Migrant Education	4340									
203	Title I - Other (Describe & Itemize)	4399	200,793								
204	<b>Total Title I</b>		1,779,643	0		0	0				
205	<b>TITLE IV</b>										
206	Title IV - Safe & Drug Free Schools - Formula	4400	134,256								
207	Title IV - 21st Century Comm Learning Centers	4421	370,354								
208	Title IV - Other (Describe & Itemize)	4499									
209	<b>Total Title IV</b>		504,610	0		0	0				
210	<b>FEDERAL - SPECIAL EDUCATION</b>										
211	Fed - Spec Education - Preschool Flow-Through	4600	44,107								
212	Fed - Spec Education - Preschool Discretionary	4605									
213	Fed - Spec Education - IDEA - Flow Through	4620	1,735,397								
214	Fed - Spec Education - IDEA - Room & Board	4625	173,979								
215	Fed - Spec Education - IDEA - Discretionary	4630									
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	4,118								
217	<b>Total Federal - Special Education</b>		1,957,601	0		0	0				
218	<b>CTE - PERKINS</b>										
219	CTE - Perkins - Title III E - Tech Prep	4770									
220	CTE - Other (Describe & Itemize)	4799									
221	<b>Total CTE - Perkins</b>		0	0			0				
222	Federal - Adult Education	4810									
223	ARRA - General State Aid - Education Stabilization	4850									
224	ARRA - Title I - Low Income	4851									
225	ARRA - Title I - Neglected, Private	4852									
226	ARRA - Title I - Delinquent, Private	4853									
227	ARRA - Title I - School Improvement (Part A)	4854									
228	ARRA - Title I - School Improvement (Section 1003g)	4855									
229	ARRA - IDEA - Part B - Preschool	4856									
230	ARRA - IDEA - Part B - Flow-Through	4857									
231	ARRA - Title IID - Technology-Formula	4860									
232	ARRA - Title IID - Technology-Competitive	4861									
233	ARRA - McKinney - Vento Homeless Education	4862									
234	ARRA - Child Nutrition Equipment Assistance	4863									
235	Impact Aid Formula Grants	4864									
236	Impact Aid Competitive Grants	4865									

**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
237	Qualified Zone Academy Bond Tax Credits	4866									
238	Qualified School Construction Bond Credits	4867									
239	Build America Bond Tax Credits	4868									
240	Build America Bond Interest Reimbursement	4869									
241	ARRA - General State Aid - Other Govt Services Stabilization	4870									
242	Other ARRA Funds - II	4871									
243	Other ARRA Funds - III	4872									
244	Other ARRA Funds - IV	4873									
245	Other ARRA Funds - V	4874									
246	ARRA - Early Childhood	4875									
247	Other ARRA Funds VII	4876									
248	Other ARRA Funds VIII	4877									
249	Other ARRA Funds IX	4878									
250	Other ARRA Funds X	4879									
251	Other ARRA Funds Ed Job Fund Program	4880									
252	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901									
254	Race to the Top - Preschool Expansion Grant	4902									
255	Title III - Immigrant Education Program (IEP)	4905	12,623								
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	131,920								
257	McKinney Education for Homeless Children	4920									
258	Title II - Eisenhower Professional Development Formula	4930									
259	Title II - Teacher Quality	4932	159,855								
260	Federal Charter Schools	4960									
261	State Assessment Grants	4981									
262	Grant for State Assessments and Related Activities	4982									
263	Medicaid Matching Funds - Administrative Outreach	4991	209,362								
264	Medicaid Matching Funds - Fee-for-Service Program	4992	109,280								
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	16,856								
266	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		6,624,183	0	0	0	0	0		0	0
267	<b>Total Receipts/Revenues from Federal Sources</b>	4000	6,624,183	0	0	0	0	0	0	0	0
268	<b>Total Direct Receipts/Revenues</b>		67,842,847	6,747,423	3,696,627	1,191,329	2,636,780	4,480,132	694,976	940,920	515,374



**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
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	25,414,076	6,432,814	153,632	1,228,096	220,048				33,448,666	33,805,938
6	Tuition Payment to Charter Schools	1115									0	0
7	Pre-K Programs	1125									0	0
8	Special Education Programs (Functions 1200-1220)	1200	5,355,724	1,233,572	443,647	3,296					7,036,239	7,380,194
9	Special Education Programs Pre-K	1225	126,382	48,297							174,679	204,885
10	Remedial and Supplemental Programs K-12	1250	267,368	99,629	244,776	635,821	26,870				1,274,464	1,384,835
11	Remedial and Supplemental Programs Pre-K	1275	892,995	224,300	16,805	92,291	2,846				1,229,237	1,162,634
12	Adult/Continuing Education Programs	1300									0	0
13	CTE Programs	1400			87,875						87,875	74,000
14	Interscholastic Programs	1500	677,657	71,855	91,535	57,110	2,098				900,255	844,164
15	Summer School Programs	1600	146,949	15,192	434	46					162,621	100,525
16	Gifted Programs	1650	335,700	96,163	420						432,283	432,623
17	Driver's Education Programs	1700	166,173	48,026	2,037	5,276					221,512	270,596
18	Bilingual Programs	1800	1,085,784	226,086	637	37,039	2,921				1,352,467	1,404,554
19	Truant Alternative & Optional Programs	1900	468,462	91,542	15,860	7,150					583,014	608,548
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<sup>10</sup></b>	<b>1000</b>	<b>34,937,270</b>	<b>8,587,476</b>	<b>1,057,658</b>	<b>2,066,125</b>	<b>254,783</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46,903,312</b>	<b>47,673,496</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	557,991	132,005	593	2,527					693,116	646,956
37	Guidance Services	2120	955,290	236,493	29	550					1,192,362	1,132,787
38	Health Services	2130	690,799	63,428	12,050	13,030	970				780,277	776,344
39	Psychological Services	2140	311,529	91,769	963		810				405,071	386,863
40	Speech Pathology & Audiology Services	2150	957,168	244,194	241						1,201,603	1,102,561
41	Other Support Services - Pupils (Describe & Itemize)	2190	19,463	45	7,516	145					27,169	45,664
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>3,492,240</b>	<b>767,934</b>	<b>21,392</b>	<b>16,252</b>	<b>1,780</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,299,598</b>	<b>4,091,175</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	345,373	39,619	185,116	4,531		1,025			575,664	1,307,139
45	Educational Media Services	2220	586,633	148,902		6,037					741,572	751,803
46	Assessment & Testing	2230			1,125	33,435					34,560	20,576
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>932,006</b>	<b>188,521</b>	<b>186,241</b>	<b>44,003</b>	<b>0</b>	<b>1,025</b>	<b>0</b>	<b>0</b>	<b>1,351,796</b>	<b>2,079,518</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	25,215	7,664	55,263	21,964		15,884			125,990	141,311
50	Executive Administration Services	2320	240,310	87,044	14,610						341,964	322,861
51	Special Area Administration Services	2330	645,254	162,232	3,307	2,969					813,762	801,593
52	Tort Immunity Services	2360 - 2370									0	0
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>910,779</b>	<b>256,940</b>	<b>73,180</b>	<b>24,933</b>	<b>0</b>	<b>15,884</b>	<b>0</b>	<b>0</b>	<b>1,281,716</b>	<b>1,265,765</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	3,319,695	764,756							4,084,451	4,038,768
56	Other Support Services - School Admin (Describe & Itemize)	2490	204,126	39,250	449						243,825	235,023
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>3,523,821</b>	<b>804,006</b>	<b>449</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,328,276</b>	<b>4,273,791</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	206,560	26,793	880						234,233	243,998
60	Fiscal Services	2520	331,934	50,821	125						382,880	383,870
61	Operation & Maintenance of Plant Services	2540	199,290	45,270	219,938	16,645	58,958				540,101	477,128
62	Pupil Transportation Services	2550			19,860						19,860	17,990
63	Food Services	2560	655,391	1,533	1,464,000	21,713	184,455				2,327,092	2,569,650
64	Internal Services	2570									0	0
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>1,393,175</b>	<b>124,417</b>	<b>1,704,803</b>	<b>38,358</b>	<b>243,413</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,504,166</b>	<b>3,692,636</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610									0	0
68	Planning, Research, Development, & Evaluation Services	2620									0	0
69	Information Services	2630			59						59	0
70	Staff Services	2640	339,941	46,043	13,273	733					399,990	10,931,325
71	Data Processing Services	2660	827,316	103,434	681,150	53,129	295,176				1,960,205	1,892,995
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>1,167,257</b>	<b>149,477</b>	<b>694,482</b>	<b>53,862</b>	<b>295,176</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,360,254</b>	<b>12,824,320</b>
73	Other Support Services (Describe & Itemize)	2900	19,145	0	15,885	58,592					93,622	913,047
74	<b>Total Support Services</b>	<b>2000</b>	<b>11,438,423</b>	<b>2,291,295</b>	<b>2,696,432</b>	<b>236,000</b>	<b>540,369</b>	<b>16,909</b>	<b>0</b>	<b>0</b>	<b>17,219,428</b>	<b>29,140,252</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>202,135</b>	<b>54,273</b>	<b>64,508</b>	<b>99,652</b>	<b>1,247</b>				<b>421,815</b>	<b>463,044</b>
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110									0	0
79	Payments for Special Education Programs	4120			431,922			561,555			993,477	487,541
80	Payments for Adult/Continuing Education Programs	4130									0	15,000
81	Payments for CTE Programs	4140									0	0
82	Payments for Community College Programs	4170									0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>431,922</b>			<b>561,555</b>			<b>993,477</b>	<b>502,541</b>
85	Payments for Regular Programs - Tuition	4210									0	0
86	Payments for Special Education Programs - Tuition	4220						34,439			34,439	60,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230						1,822			1,822	0
88	Payments for CTE Programs - Tuition	4240									0	0
89	Payments for Community College Programs - Tuition	4270									0	0
90	Payments for Other Programs - Tuition	4280									0	0
91	Other Payments to In-State Govt Units	4290									0	0
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>36,261</b>			<b>36,261</b>	<b>60,000</b>
93	Payments for Regular Programs - Transfers	4310									0	0
94	Payments for Special Education Programs - Transfers	4320									0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	0
96	Payments for CTE Programs - Transfers	4340									0	0
97	Payments for Community College Program - Transfers	4370									0	0
98	Payments for Other Programs - Transfers	4380									0	0
99	Other Payments to In-State Govt Units - Transfers	4390									0	0
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
101	Payments to Other Govt Units (Out-of-State)	4400									0	0
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>431,922</b>			<b>597,816</b>			<b>1,029,738</b>	<b>562,541</b>
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110									0	0
106	Tax Anticipation Notes	5120									0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									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
108	State Aid Anticipation Certificates	5140									0	0
109	Other Interest on Short-Term Debt	5150									0	0
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	0
112	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										1,000,000
114	<b>Total Direct Disbursements/Expenditures</b>		46,577,828	10,933,044	4,250,520	2,401,777	796,399	614,725	0	0	65,574,293	78,839,333
115	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										2,268,554	
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
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510									0	0
123	Facilities Acquisition & Construction Services	2530									0	0
124	Operation & Maintenance of Plant Services	2540	3,075,467	713,889	809,635	1,270,053	515,354				6,384,398	7,580,768
125	Pupil Transportation Services	2550									0	0
126	Food Services	2560									0	0
127	<b>Total Support Services - Business</b>	<b>2500</b>	<b>3,075,467</b>	<b>713,889</b>	<b>809,635</b>	<b>1,270,053</b>	<b>515,354</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,384,398</b>	<b>7,580,768</b>
128	Other Support Services (Describe & Itemize)	2900									0	0
129	<b>Total Support Services</b>	<b>2000</b>	<b>3,075,467</b>	<b>713,889</b>	<b>809,635</b>	<b>1,270,053</b>	<b>515,354</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,384,398</b>	<b>7,580,768</b>
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>									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
134	Payments for Special Education Programs	4120									0	0
135	Payments for CTE Programs	4140									0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
137	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400									0	0
139	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
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
143	Tax Anticipation Notes	5120									0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
145	State Aid Anticipation Certificates	5140									0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
147	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
148	<b>DEBT SERVICE - INTERST ON LONG-TERM DEBT</b>	<b>5200</b>									0	0
149	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
150	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										0
151	<b>Total Direct Disbursements/Expenditures</b>		3,075,467	713,889	809,635	1,270,053	515,354	0	0	0	6,384,398	7,580,768
152	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures</b>										363,025	
153												

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
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
158	Payments for Special Education Programs	4120									0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	0
164	Tax Anticipation Notes	5120									0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
166	State Aid Anticipation Certificates	5140									0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						275,917			275,917	0
168	Total Debt Services - Interest On Short-Term Debt	5100						275,917			275,917	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,338,453			1,338,453	1,163,720
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) <sup>11</sup>							11,833,596			11,833,596	5,098,596
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						111,446			111,446	160,000
172	Total Debt Services	5000			0			13,559,412			13,559,412	6,422,316
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				0			13,559,412			13,559,412	6,422,316
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(9,862,785)	
176												
177	<b>40 - TRANSPORTATION FUND (TR)</b>											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	2,901	435	1,217,638	6,466	9,973				1,237,413	1,947,109
183	Other Support Services (Describe & Itemize)	2900									0	0
184	Total Support Services	2000	2,901	435	1,217,638	6,466	9,973	0	0	0	1,237,413	1,947,109
185	COMMUNITY SERVICES (TR)	3000									0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110									0	0
189	Payments for Special Education Programs	4120									0	0
190	Payments for Adult/Continuing Education Programs	4130									0	0
191	Payments for CTE Programs	4140									0	0
192	Payments for Community College Programs	4170									0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	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

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
197	<b>DEBT SERVICES (TR)</b>	<b>5000</b>										
198	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
199	Tax Anticipation Warrants	5110									0	0
200	Tax Anticipation Notes	5120									0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
202	State Aid Anticipation Certificates	5140									0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
204	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
205	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	0
	<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT</b>	<b>5300</b>										
206	(Lease/Purchase Principal Retired) <sup>11</sup>										0	0
207	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>									0	0
208	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
209	<b>PROVISION FOR CONTINGENCIES (TR)</b>	<b>6000</b>										0
210	<b>Total Disbursements/ Expenditures</b>		2,901	435	1,217,638	6,466	9,973	0	0	0	1,237,413	1,947,109
211	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(46,084)	
212												
213	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
214	<b>INSTRUCTION (MR/SS)</b>	<b>1000</b>										
215	Regular Programs	1100		492,383							492,383	475,838
216	Pre-K Programs	1125									0	0
217	Special Education Programs (Functions 1200-1220)	1200		297,622							297,622	318,467
218	Special Education Programs - Pre-K	1225		1,679							1,679	2,094
219	Remedial and Supplemental Programs - K-12	1250		85							85	116
220	Remedial and Supplemental Programs - Pre-K	1275		15							15	0
221	Adult/Continuing Education Programs	1300									0	0
222	CTE Programs	1400									0	0
223	Interscholastic Programs	1500		41,650							41,650	14,487
224	Summer School Programs	1600		3,232							3,232	566
225	Gifted Programs	1650		4,612							4,612	4,907
226	Driver's Education Programs	1700		2,353							2,353	2,525
227	Bilingual Programs	1800		20,751							20,751	24,259
228	Truants' Alternative & Optional Programs	1900		22,173							22,173	23,687
229	<b>Total Instruction</b>	<b>1000</b>		<b>886,555</b>							<b>886,555</b>	<b>866,946</b>
230	<b>SUPPORT SERVICES (MR/SS)</b>	<b>2000</b>										
231	<b>SUPPORT SERVICES - PUPILS</b>											
232	Attendance & Social Work Services	2110		14,222							14,222	14,473
233	Guidance Services	2120		13,000							13,000	11,637
234	Health Services	2130		133,990							133,990	134,697
235	Psychological Services	2140		4,241							4,241	3,794
236	Speech Pathology & Audiology Services	2150		12,614							12,614	13,638
237	Other Support Services - Pupils (Describe & Itemize)	2190		3,317							3,317	3,520
238	<b>Total Support Services - Pupils</b>	<b>2100</b>		<b>181,384</b>							<b>181,384</b>	<b>181,759</b>
239	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
240	Improvement of Instruction Services	2210		16,921							16,921	18,653
241	Educational Media Services	2220		28,562							28,562	30,930
242	Assessment & Testing	2230									0	0
243	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>		<b>45,483</b>							<b>45,483</b>	<b>49,583</b>
244	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
245	Board of Education Services	2310		4,846							4,846	11,337
246	Executive Administration Services	2320		17,895							17,895	18,282

**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
247	Service Area Administrative Services	2330		26,913							26,913	27,313
248	Claims Paid from Self Insurance Fund	2361									0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	0
250	Unemployment Insurance Pymts	2363									0	0
251	Insurance Payments (Regular or Self-Insurance)	2364									0	0
252	Risk Management and Claims Services Payments	2365									0	0
253	Judgment and Settlements	2366									0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	0
255	Reciprocal Insurance Payments	2368									0	0
256	Legal Services	2369									0	0
257	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>49,654</b>							<b>49,654</b>	<b>56,932</b>
258	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
259	Office of the Principal Services	2410		209,156							209,156	212,347
260	Other Support Services - School Administration (Describe & Itemize)	2490		15,170							15,170	15,174
261	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>224,326</b>							<b>224,326</b>	<b>227,521</b>
262	<b>SUPPORT SERVICES - BUSINESS</b>											
263	Direction of Business Support Services	2510		39,267							39,267	41,058
264	Fiscal Services	2520		65,051							65,051	66,393
265	Facilities Acquisition & Construction Services	2530									0	0
266	Operation & Maintenance of Plant Services	2540		711,308							711,308	759,833
267	Pupil Transportation Services	2550									0	0
268	Food Services	2560		24,330							24,330	27,162
269	Internal Services	2570									0	0
270	<b>Total Support Services - Business</b>	<b>2500</b>		<b>839,956</b>							<b>839,956</b>	<b>894,446</b>
271	<b>SUPPORT SERVICES - CENTRAL</b>											
272	Direction of Central Support Services	2610									0	0
273	Planning, Research, Development, & Evaluation Services	2620									0	0
274	Information Services	2630									0	0
275	Staff Services	2640		66,045							66,045	60,222
276	Data Processing Services	2660		162,766							162,766	164,238
277	<b>Total Support Services - Central</b>	<b>2600</b>		<b>228,811</b>							<b>228,811</b>	<b>224,460</b>
278	Other Support Services (Describe & Itemize)	2900		3,872							3,872	1,913
279	<b>Total Support Services</b>	<b>2000</b>		<b>1,573,486</b>							<b>1,573,486</b>	<b>1,636,614</b>
280	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		<b>1,455</b>							<b>1,455</b>	<b>1,005</b>
281	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
282	Payments for Regular Programs	4110									0	0
283	Payments for Special Education Programs	4120									0	0
284	Payments for CTE Programs	4140									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>	<b>5000</b>										
287	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
288	Tax Anticipation Warrants	5110									0	0
289	Tax Anticipation Notes	5120									0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
291	State Aid Anticipation Certificates	5140									0	0
292	Other (Describe & Itemize)	5150									0	0
293	<b>Total Debt Services - Interest</b>	<b>5000</b>									<b>0</b>	<b>0</b>
294	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										
295	<b>Total Disbursements/Expenditures</b>			<b>2,461,496</b>				<b>0</b>			<b>2,461,496</b>	<b>2,504,565</b>
296	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>175,284</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	<b>SUPPORT SERVICES (CP)</b>	<b>2000</b>										
300	<b>SUPPORT SERVICES - BUSINESS</b>											
301	Facilities Acquisition and Construction Services	2530					15,698,416				15,698,416	18,430,000
302	Other Support Services (Describe & Itemize)	2900						65,432			65,432	0
303	<b>Total Support Services</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15,698,416</b>	<b>65,432</b>	<b>0</b>	<b>0</b>	<b>15,763,848</b>	<b>18,430,000</b>
304	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	<b>4000</b>										
305	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
306	Payments to Regular Programs (In-State)	4110									0	0
307	Payments for Special Education Programs	4120									0	0
308	Payments for CTE Programs	4140									0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
310	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
311	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										0
312	<b>Total Disbursements/ Expenditures</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15,698,416</b>	<b>65,432</b>	<b>0</b>	<b>0</b>	<b>15,763,848</b>	<b>18,430,000</b>
313	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(11,283,716)</b>	
314												
315	<b>70 - WORKING CASH (WC)</b>											
316												
317	<b>80 - TORT FUND (TF)</b>											
318	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
319	Claims Paid from Self Insurance Fund	2361									0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362			244,843						244,843	249,807
321	Unemployment Insurance Payments	2363		36,567	3,183						39,750	17,000
322	Insurance Payments (Regular or Self-Insurance)	2364			406,376						406,376	337,284
323	Risk Management and Claims Services Payments	2365									0	251,602
324	Judgment and Settlements	2366									0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	212,012	29,592	22,342						263,946	100,500
326	Reciprocal Insurance Payments	2368									0	0
327	Legal Services	2369			79,822						79,822	0
328	Property Insurance (Buildings & Grounds)	2371									0	0
329	Vehicle Insurance (Transportation)	2372									0	0
330	<b>Total Support Services - General Administration</b>	<b>2000</b>	<b>212,012</b>	<b>66,159</b>	<b>756,566</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,034,737</b>	<b>956,193</b>
331	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TF)</b>	<b>4000</b>										
332	Payments for Regular Programs	4110									0	0
333	Payments for Special Education Programs	4120									0	0
334	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>						<b>0</b>			<b>0</b>	<b>0</b>
335	<b>DEBT SERVICES (TF)</b>	<b>5000</b>										
336	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
337	Tax Anticipation Warrants	5110									0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
339	Other Interest or Short-Term Debt	5150									0	0
340	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
341	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										0
342	<b>Total Disbursements/Expenditures</b>		<b>212,012</b>	<b>66,159</b>	<b>756,566</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,034,737</b>	<b>956,193</b>
343	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(93,817)</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)	Funcnt #	(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
349	Operation & Maintenance of Plant Services	2540					583,121				583,121	1,293,090
350	<b>Total Support Services - Business</b>	<b>2500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>583,121</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>583,121</b>	<b>1,293,090</b>
351	Other Support Services (Describe & Itemize)	2900									0	0
352	<b>Total Support Services</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>583,121</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>583,121</b>	<b>1,293,090</b>
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110									0	0
355	Payments to Special Education Programs	4120									0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
357	<b>Total Payments to Other Govt Units</b>	<b>4000</b>						<b>0</b>			<b>0</b>	<b>0</b>
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110									0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
362	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
364	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300									0	0
365	<b>Total Debt Service</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										64,000
367	<b>Total Disbursements/Expenditures</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>583,121</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>583,121</b>	<b>1,357,090</b>
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										<b>(67,747)</b>	



	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	28,511,683	9,786,615	18,725,068	28,689,071
5	Operations & Maintenance	6,539,377	2,244,636	4,294,741	6,580,063	4,335,427
6	Debt Services **	3,545,083	1,269,866	2,275,217	3,722,561	2,452,695
7	Transportation	705,014	249,903	455,111	732,580	482,677
8	Municipal Retirement	1,008,622	315,746	692,876	925,595	609,849
9	Capital Improvements	0	0	0	0	0
10	Working Cash	435,959	149,642	286,317	438,671	289,029
11	Tort Immunity	914,280	305,271	609,009	894,888	589,617
12	Fire Prevention & Safety	435,958	149,642	286,316	438,671	289,029
13	Leasing Levy	435,958	149,642	286,316	438,671	289,029
14	Special Education	348,767	119,714	229,053	350,937	231,223
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	1,051,727	354,653	697,074	1,039,650	684,997
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	<b>Totals</b>	<b>43,932,428</b>	<b>15,095,330</b>	<b>28,837,098</b>	<b>44,251,358</b>	<b>29,156,028</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</b>	<b>Beginning</b>	<b>Issued</b>	<b>Retired</b>	<b>Outstanding</b>				
3		<b>July 1, 2019</b>		<b>July 1, 2019 thru</b>	<b>July 1, 2019 thru</b>	<b>Ending June 30, 2020</b>				
4				<b>June 30, 2020</b>	<b>June 30, 2020</b>					
5	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>									
6	<b>Total CPPRT Notes</b>					0				
7	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
8	Educational Fund					0				
9	Operations & Maintenance Fund					0				
10	Debt Services - Construction					0				
11	Debt Services - Working Cash					0				
12	Debt Services - Refunding Bonds					0				
13	Transportation Fund					0				
14	Municipal Retirement/Social Security Fund					0				
15	Fire Prevention & Safety Fund					0				
16	Other - (Describe & Itemize)					0				
17	<b>Total TAWs</b>	0		0		0				
18	<b>TAX ANTICIPATION NOTES (TAN)</b>									
19	Educational Fund					0				
20	Operations & Maintenance Fund					0				
21	Fire Prevention & Safety Fund					0				
22	Other - (Describe & Itemize)					0				
23	<b>Total TANs</b>	0		0		0				
24	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
25	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>					0				
26	<b>General State Aid/Evidence-Based Funding Anticipation Certificates</b>									
27	<b>Total (All Funds)</b>					0				
28	<b>OTHER SHORT-TERM BORROWING</b>									
29	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>	0		14,000,000		14,000,000				0
30	<b>SCHEDULE OF LONG-TERM DEBT</b>									
31	<b>Identification or Name of Issue</b>	<b>Date of Issue</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding</b>	<b>Issued</b>	<b>Any differences</b>	<b>Retired</b>	<b>Outstanding Ending</b>	<b>Amount to be Provided</b>
32		<b>(mm/dd/yy)</b>			<b>Beginning July 1, 2019</b>	<b>July 1, 2019 thru</b>	<b>(Described and Itemize)</b>	<b>July 1, 2019 thru</b>	<b>June 30, 2020</b>	<b>for Payment on Long-Term Debt</b>
33						<b>June 30, 2020</b>		<b>June 30, 2020</b>		
34	Series 2009 GO Bonds	12/15/09	8,300,000	4	3,859,255			528,596	3,330,659	3,330,659
35	Series 2010B GO Bonds	12/01/10	5,700,000	4	4,700,000			4,700,000	0	0
36	Series 2010C GO Bonds	12/01/10	2,535,000	4	2,535,000			2,535,000	0	0
37	Series 2013A GO Bonds	12/01/13	9,610,000	4	1,135,000			1,135,000	0	0
38	Series 2018 GO Bonds	02/27/18	21,925,000	4	21,025,000			2,320,000	18,705,000	18,705,000
39	Series 2018A GO Bonds	05/24/18	3,076,000	3	2,417,000			615,000	1,802,000	1,802,000
40	Series 2019 GO Bonds	09/09/19	14,000,000	6		14,000,000			14,000,000	14,000,000
41	Series 2020 GO Bonds	04/06/20	6,395,000	3		6,395,000			6,395,000	6,395,000
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			71,541,000		35,671,255	20,395,000	0	11,833,596	44,232,659	44,232,659
50									0	
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	<b>Cash Basis Fund Balance as of July 1, 2019</b>										
4	<b>RECEIPTS:</b>										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100					
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					10,246
8	School Facility Occupation Tax Proceeds					30 or 60-1983				3,629,007	
9	Driver Education					10 or 20-3370					46,716
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200				14,413,145	
12	<b>Total Receipts</b>						<b>0</b>	<b>0</b>	<b>0</b>	<b>18,042,152</b>	<b>56,962</b>
13	<b>DISBURSEMENTS:</b>										
14	Instruction					10 or 50-1000					
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>									<b>0</b>	
22	Other Disbursements (Describe & Itemize)					--					
23	<b>Total Disbursements</b>						<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
24	<b>Ending Cash Basis Fund Balance as of June 30, 2020</b>						<b>0</b>	<b>0</b>	<b>0</b>	<b>18,042,152</b>	<b>56,962</b>
25	<b>Reserved Fund Balance</b>					714					
26	<b>Unreserved Fund Balance</b>					730	<b>0</b>	<b>0</b>	<b>0</b>	<b>18,042,152</b>	<b>56,962</b>

28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>											
29												
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?											
31	If yes, list in the aggregate the following:											
32						Total Claims Payments:						
32						Total Reserve Remaining:						
34	<i>In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.</i>											
35	<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 <b>only if</b> 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 <b>other</b> 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 July 1, 2019</b>	<b>Add: Additions July 1, 2019 thru June 30, 2020</b>	<b>Less: Deletions July 1, 2019 thru June 30, 2020</b>	<b>Cost Ending June 30, 2020</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning July 1, 2019</b>	<b>Add: Depreciation Allowable July 1, 2019 thru June 30, 2020</b>	<b>Less: Depreciation Deletions July 1, 2019 thru June 30, 2020</b>	<b>Accumulated Depreciation Ending June 30, 2020</b>	<b>Ending Balance Undepreciated June 30, 2020</b>	
3	<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>	0	0	0	0	50	0	0	0	0	0	
4	<b>Land</b>	<b>220</b>											
5	Non-Depreciable Land	221	1,139,143	248,320	0	1,387,463							1,387,463
6	Depreciable Land	222	0	0	0	0			0	0	0	0	0
7	<b>Buildings</b>	<b>230</b>											
8	Permanent Buildings	231	0	0	0	0		50	0	0	0	0	0
9	Temporary Buildings	232	119,372,053	1,912,171	0	121,284,224		20	38,774,866	2,418,726	0	41,193,592	80,090,632
10	Improvements Other than Buildings (Infrastructure)	240	9,477,362	84,410	0	9,561,772		20	6,548,706	305,933	0	6,854,639	2,707,133
11	<b>Capitalized Equipment</b>	<b>250</b>											
12	10 Yr Schedule	251	2,724,403	437,247	0	3,161,650		10	2,490,773	188,908	0	2,679,681	481,969
13	5 Yr Schedule	252	2,653,182	49,554	120,766	2,581,970		5	2,226,526	21,457	117,750	2,130,233	451,737
14	3 Yr Schedule	253	0	0	0	0		3	0	0	0	0	0
15	<b>Construction in Progress</b>	<b>260</b>	13,800,031	15,336,786	1,163,242	27,973,575		--					27,973,575
16	<b>Total Capital Assets</b>	<b>200</b>	149,166,174	18,068,488	1,284,008	165,950,654			50,040,871	2,935,024	117,750	52,858,145	113,092,509
17	<b>Non-Capitalized Equipment</b>	<b>700</b>				0		10		0			
18	<b>Allowable Depreciation</b>									2,935,024			

	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	\$	65,574,293
9	O&M	Expenditures 15-22, L151		Total Expenditures		6,384,398
10	DS	Expenditures 15-22, L174		Total Expenditures		13,559,412
11	TR	Expenditures 15-22, L210		Total Expenditures		1,237,413
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		2,461,496
13	TORT	Expenditures 15-22, L342		Total Expenditures		1,034,737
14				<b>Total Expenditures</b>	\$	<b>90,251,749</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		174,679
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		1,226,391
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		162,621
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 Progm - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		420,568
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		1,029,738
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		796,399
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		515,354
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		11,833,596
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		9,973
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		1,679
69	MR/SS	Expenditures 15-22, L220, Col K	1275	Remedial and Supplemental Programs - Pre-K		15
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		3,232
72	MR/SS	Expenditures 15-22, L280, Col K	3000	Community Services		1,455
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>16,175,700</b>
78				<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 77)</b>		<b>74,076,049</b>
79				<b>9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020</b>		<b>6,951.90</b>
80				<b>Estimated OEPP (Line 78 divided by Line 79)</b>	\$	<b>10,655.51</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)		0
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		663,083
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		144,494
97	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		279,201
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)		3,307
102	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		62,028
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		259,950
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		67,337
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		23,465
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		46,716
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		457,050
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		0
122	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999	Other Restricted Revenue from State Sources		168,263
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		1,742,433
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		1,779,643
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		504,610
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		1,735,397
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		173,979
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)		4,118
133	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		0
158	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
159	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
160	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
161	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		12,623
162	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		131,920
163	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
165	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		159,855
166	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		209,362
170	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		109,280
171	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		16,856
172	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		2,252,186
173	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		555,424
175				<b>Total Deductions for PCTC Computation Line 85 through Line 173</b>	\$	<b>11,562,580</b>
176				<b>Net Operating Expense for Tuition Computation (Line 78 minus Line 175)</b>		<b>62,513,469</b>
177				<b>Total Depreciation Allowance (from page 26, Line 18, Col I)</b>		<b>2,935,024</b>
178				<b>Total Allowance for PCTC Computation (Line 176 plus Line 177)</b>		<b>65,448,493</b>
179				<b>9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020</b>		<b>6,951.90</b>
180				<b>Total Estimated PCTC (Line 178 divided by Line 179) *</b>	\$	<b>9,414.48</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

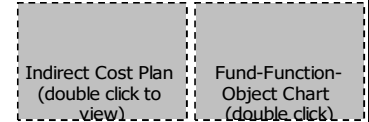
**Current Year Payment on Contracts For Indirect Cost Rate Computation**

**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.



- 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.
- 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
- In Column (C) enter the **name of the Company** that is listed on the contract.
- 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.
- Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).
- 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)
<i>Enter as shown here: ED-Instruction-Other</i>	10-1000-600	<i>Company Name</i>	500,000	25,000	475,000
ED-Instruction-Purch Svc	10-1000-300	MyService Solutions Inc.	5,999	5,999	0
ED-Instruction-Purch Svc	10-1000-300	AssetGenie, Inc.	6,476	6,476	0
ED-Instruction-Purch Svc	10-1000-300	Upper Edge Technologies Inc.	7,897	7,897	0
ED-Instruction-Purch Svc	10-1000-300	Firefly Computers	9,944	9,944	0
ED-Instruction-Purch Svc	10-1000-300	Firefly Computers	9,996	9,996	0
ED-Instruction-Purch Svc	10-1000-300	Canon Financial Services, Inc.	13,518	13,518	0
ED-Instruction-Purch Svc	10-1000-300	Wells Fargo Financial Leasing	25,154	25,000	154
ED-Instruction-Supplies	10-1000-400	Cengage Learning	5,410	5,410	0
ED-Instruction-Supplies	10-1000-400	Cengage Learning	5,926	5,926	0
ED-Instruction-Supplies	10-1000-400	Scholastic Magazine	6,006	6,006	0
ED-Instruction-Supplies	10-1000-400	Lego Education	6,550	6,550	0
ED-Instruction-Supplies	10-1000-400	K&K Thunder Road Hobbies	7,201	7,201	0
ED-Instruction-Supplies	10-1000-400	MPS	7,698	7,698	0
ED-Instruction-Supplies	10-1000-400	Worthington Direct Inc	7,808	7,808	0
ED-Instruction-Supplies	10-1000-400	B.E. Publishing	8,715	8,715	0
ED-Instruction-Supplies	10-1000-400	CDW Government Inc	8,928	8,928	0
ED-Instruction-Supplies	10-1000-400	Wenger Corporation	10,074	10,074	0
ED-Instruction-Supplies	10-1000-400	MPS	13,524	13,524	0
ED-Instruction-Supplies	10-1000-400	MPS	13,524	13,524	0
ED-Instruction-Supplies	10-1000-400	Firefly Computers	18,216	18,216	0
ED-Instruction-Supplies	10-1000-400	PCMG, Inc	26,520	25,000	1,520

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)
ED-Instruction-Supplies	10-1000-400	Learning A-Z	43,635	25,000	18,635
ED-Instruction-Supplies	10-1000-400	Firefly Computers	90,650	25,000	65,650
ED-Instruction-Supplies	10-1000-400	Pearson Education	436,953	25,000	411,953
ED-Instruction-Purch Svc	10-1000-300	Oconomowoc Development Training Cen	10,902	10,902	0
ED-Instruction-Purch Svc	10-1000-300	Camelot Education-Quad Cities	11,133	11,133	0
ED-Instruction-Purch Svc	10-1000-300	Chileda Institute, Inc.	16,442	16,442	0
ED-Instruction-Purch Svc	10-1000-300	Camelot Education-Quad Cities	16,624	16,624	0
ED-Instruction-Purch Svc	10-1000-300	Arrowhead Ranch	22,030	22,030	0
ED-Instruction-Purch Svc	10-1000-300	Camelot Education-Quad Cities	27,115	25,000	2,115
ED-Instruction-Purch Svc	10-1000-300	Camelot Education-Quad Cities	62,641	25,000	37,641
ED-Instruction-Purch Svc	10-1000-300	Oconomowoc Development Training Cen	74,912	25,000	49,912
ED-Instruction-Purch Svc	10-1000-300	Chileda Institute, Inc.	190,191	25,000	165,191
ED-Instruction-Purch Svc	10-1000-300	McGraw-Hill Education	5,994	5,994	0
ED-Instruction-Purch Svc	10-1000-300	Houghton Mifflin Harcourt	7,150	7,150	0
ED-Instruction-Purch Svc	10-1000-300	Newsela Inc.	8,500	8,500	0
ED-Instruction-Purch Svc	10-1000-300	Houghton Mifflin Harcourt	9,575	9,575	0
ED-Instruction-Purch Svc	10-1000-300	Houghton Mifflin Harcourt	9,575	9,575	0
ED-Instruction-Purch Svc	10-1000-300	MIND Research Institute	18,500	18,500	0
ED-Instruction-Purch Svc	10-1000-300	Imagine Learning	24,000	24,000	0
ED-Instruction-Purch Svc	10-1000-300	Imagine Learning	35,555	25,000	10,555
ED-Instruction-Purch Svc	10-1000-300	Quia Corporation	36,450	25,000	11,450
ED-Instruction-Purch Svc	10-1000-300	Imagine Learning	70,295	25,000	45,295
ED-Instruction-Supplies	10-1000-400	Connections Unlimited, Inc.	5,876	5,876	0
ED-Instruction-Supplies	10-1000-400	McGraw-Hill Education	5,918	5,918	0
ED-Instruction-Supplies	10-1000-400	McGraw-Hill Education	6,247	6,247	0
ED-Instruction-Supplies	10-1000-400	Moving Minds	6,634	6,634	0
ED-Instruction-Supplies	10-1000-400	CDW Government Inc	6,785	6,785	0
ED-Instruction-Supplies	10-1000-400	CDW Government Inc	7,142	7,142	0
ED-Instruction-Supplies	10-1000-400	Firefly Computers	7,800	7,800	0
ED-Instruction-Supplies	10-1000-400	CDW Government Inc	7,856	7,856	0
ED-Instruction-Supplies	10-1000-400	CDW Government Inc	8,213	8,213	0
ED-Instruction-Supplies	10-1000-400	Houghton Mifflin Harcourt	8,600	8,600	0
ED-Instruction-Supplies	10-1000-400	CDW Government Inc	8,928	8,928	0
ED-Instruction-Supplies	10-1000-400	CDW Government Inc	9,642	9,642	0
ED-Instruction-Supplies	10-1000-400	McGraw-Hill Education	10,228	10,228	0
ED-Instruction-Supplies	10-1000-400	CDW Government Inc	10,713	10,713	0
ED-Instruction-Supplies	10-1000-400	CDW Government Inc	12,141	12,141	0
ED-Instruction-Supplies	10-1000-400	Lego Education	13,197	13,197	0
ED-Instruction-Supplies	10-1000-400	Committee For Children	15,386	15,386	0
ED-Instruction-Supplies	10-1000-400	CDW Government Inc	19,641	19,641	0
ED-Instruction-Supplies	10-1000-400	Zaner-Bloser Inc	25,219	25,000	219
ED-Instruction-Supplies	10-1000-400	Firefly Computers	94,250	25,000	69,250



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)
ED-Instruction-Supplies	10-1000-400	Firefly Computers	258,272	25,000	233,272
ED-Instruction-Purch Svc	10-1000-300	Teaching Strategies LLC	10,040	10,040	0
ED-Instruction-Supplies	10-1000-400	Kaplan Early Learning Company	5,463	5,463	0
ED-Instruction-Supplies	10-1000-400	Kaplan Early Learning Company	5,465	5,465	0
ED-Instruction-Supplies	10-1000-400	Apple Computer Inc.	5,468	5,468	0
ED-Instruction-Supplies	10-1000-400	Kaplan Early Learning Company	5,569	5,569	0
ED-Instruction-Supplies	10-1000-400	Kaplan Early Learning Company	5,678	5,678	0
ED-Instruction-Supplies	10-1000-400	Lakeshore Equipment Company	9,806	9,806	0
ED-Instruction-Supplies	10-1000-400	Lakeshore Equipment Company	9,806	9,806	0
ED-Instruction-Supplies	10-1000-400	Lakeshore Equipment Company	9,806	9,806	0
ED-Instruction-Supplies	10-1000-400	Lakeshore Equipment Company	14,505	14,505	0
ED-Instruction-Supplies	10-1000-400	Lakeshore Equipment Company	15,130	15,130	0
ED-Instruction-Purch Svc	10-1000-300	United Township Area Career Center	31,450	25,000	6,450
ED-Instruction-Purch Svc	10-1000-300	United Township Area Career Center	56,425	25,000	31,425
ED-Instruction-Purch Svc	10-1000-300	Rock Valley Physical Therapy	17,655	17,655	0
ED-Instruction-Supplies	10-1000-400	Eastbay, Inc.	5,493	5,493	0
ED-Instruction-Supplies	10-1000-400	UCS Spirit	7,215	7,215	0
ED-Instruction-Supplies	10-1000-400	Reserve Account -Postage	5,000	5,000	0
ED-Support Svc-Purch Svc	10-2100-300	Versluys, Connie	6,913	6,913	0
ED-Support Svc-Purch Svc	10-2100-300	TaxSlayer Center	5,000	5,000	0
ED-Support Svc-Purch Svc	10-2200-300	Solution Tree	6,500	6,500	0
ED-Support Svc-Purch Svc	10-2200-300	Solution Tree	6,500	6,500	0
ED-Support Svc-Purch Svc	10-2200-300	Andresen, Jilline Kay	6,775	6,775	0
ED-Support Svc-Purch Svc	10-2200-300	PowerSchool	6,777	6,777	0
ED-Support Svc-Purch Svc	10-2200-300	Diane Sweeney Consulting	8,700	8,700	0
ED-Support Svc-Purch Svc	10-2200-300	Kagan Professional Development	9,855	9,855	0
ED-Support Svc-Purch Svc	10-2200-300	Adelante Educational Specialists Group	10,897	10,897	0
ED-Support Svc-Purch Svc	10-2200-300	Heartland Business Systems	11,400	11,400	0
ED-Support Svc-Purch Svc	10-2200-300	Adelante Educational Specialists Group	50,691	25,000	25,691
ED-Support Svc-Supplies	10-2200-400	Mimeo.com	32,890	25,000	7,890
ED-Support Svc-Purch Svc	10-2300-300	RSM US LLP	48,400	25,000	23,400
ED-Support Svc-Supplies	10-2300-400	Quad City Press	12,896	12,896	0
ED-Support Svc-Purch Svc	10-2510-300	Nyhart	8,850	8,850	0
ED-Support Svc-Purch Svc	10-2540-300	City Of Moline Finance Office	217,893	25,000	192,893
ED-Support Svc-Purch Svc	10-2560-300	Dan Cone Group	16,114	16,114	0
ED-Support Svc-Purch Svc	10-2560-300	Chartwells	21,926	21,926	0
ED-Support Svc-Purch Svc	10-2560-300	Republic Services	39,803	25,000	14,803
ED-Support Svc-Purch Svc	10-2560-300	Chartwells	47,071	25,000	22,071
ED-Support Svc-Purch Svc	10-2560-300	Chartwells	1,406,651	25,000	1,381,651
ED-Support Svc-Supplies	10-2560-400	Hy-Vee Food Store	10,807	10,807	0
ED-Support Svc-Purch Svc	10-2640-300	Firm Systems	10,812	10,812	0
ED-Support Svc-Purch Svc	10-2640-300	Lohman Companies	23,500	23,500	0

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)
ED-Support Svc-Purch Svc	10-2660-300	Conference Technologies, Inc.	5,788	5,788	0
ED-Support Svc-Purch Svc	10-2660-300	CDW Government Inc	6,289	6,289	0
ED-Support Svc-Purch Svc	10-2660-300	Filewave (USA), Inc	7,992	7,992	0
ED-Support Svc-Purch Svc	10-2660-300	Vista Learning, NFP	9,377	9,377	0
ED-Support Svc-Purch Svc	10-2660-300	Advanced Business Systems Inc	9,591	9,591	0
ED-Support Svc-Purch Svc	10-2660-300	Follett School Solutions, Inc.	9,683	9,683	0
ED-Support Svc-Purch Svc	10-2660-300	Firefly Computers	9,983	9,983	0
ED-Support Svc-Purch Svc	10-2660-300	Edlio LLC	10,032	10,032	0
ED-Support Svc-Purch Svc	10-2660-300	Amplified IT LLC	10,987	10,987	0
ED-Support Svc-Purch Svc	10-2660-300	Heartland Business Systems	12,558	12,558	0
ED-Support Svc-Purch Svc	10-2660-300	Johnson Controls Inc	13,600	13,600	0
ED-Support Svc-Purch Svc	10-2660-300	Frontline Technologies Group, LLC	14,901	14,901	0
ED-Support Svc-Purch Svc	10-2660-300	Frontline Technologies Group, LLC	15,624	15,624	0
ED-Support Svc-Purch Svc	10-2660-300	SysCloud Inc	16,750	16,750	0
ED-Support Svc-Purch Svc	10-2660-300	CDW Government Inc	16,987	16,987	0
ED-Support Svc-Purch Svc	10-2660-300	tools4ever	17,313	17,313	0
ED-Support Svc-Purch Svc	10-2660-300	Education Solutions Development, Inc.	19,000	19,000	0
ED-Support Svc-Purch Svc	10-2660-300	Skyward	19,899	19,899	0
ED-Support Svc-Purch Svc	10-2660-300	Heartland Business Systems	23,449	23,449	0
ED-Support Svc-Purch Svc	10-2660-300	Bell Techlogix Inc	27,737	25,000	2,737
ED-Support Svc-Purch Svc	10-2660-300	illuminate Education Inc.	34,810	25,000	9,810
ED-Support Svc-Purch Svc	10-2660-300	Edgenuity Inc	38,596	25,000	13,596
ED-Support Svc-Purch Svc	10-2660-300	NWEA	76,438	25,000	51,438
ED-Support Svc-Purch Svc	10-2660-300	Skyward	107,565	25,000	82,565
ED-Support Svc-Supplies	10-2660-400	LUDA	5,500	5,500	0
ED-Support Svc-Supplies	10-2660-400	Zendesk, Inc.	9,677	9,677	0
ED-Support Svc-Supplies	10-2660-400	Vivantio Inc.	9,952	9,952	0
ED-Support Svc-Supplies	10-2660-400	Advanced Business Systems Inc	17,979	17,979	0
ED-Support Svc-Purch Svc	10-2900-300	Pitney Bowes Inc	8,027	8,027	0
ED-Support Svc-Purch Svc	10-2900-300	Advanced Business Systems Leasing LLC	36,000	25,000	11,000
ED-Comm Svc-Purch Svc	10-3000-300	Boys And Girls Clubs Of The Miss Valley	5,250	5,250	0
ED-Comm Svc-Purch Svc	10-3000-300	Bloomz Headquarters	5,679	5,679	0
ED-Comm Svc-Purch Svc	10-3000-300	Imagine Learning	7,500	7,500	0
ED-Comm Svc-Purch Svc	10-3000-300	Remind101, Inc.	21,600	21,600	0
ED-Comm Svc-Supplies	10-3000-400	Heinemann	5,096	5,096	0
ED-Comm Svc-Supplies	10-3000-400	School Specialty/Abilitations	7,020	7,020	0
ED-Comm Svc-Supplies	10-3000-400	Scholastic Book Club	11,275	11,275	0
ED-Comm Svc-Supplies	10-3000-400	Scholastic Book Club	11,343	11,343	0
ED-Comm Svc-Supplies	10-3000-400	Scholastic Book Club	11,425	11,425	0
ED-Comm Svc-Supplies	10-3000-400	Scholastic Book Club	11,580	11,580	0
O&M-Support Svc-Purch Svc	20-2540-300	Johnson Controls Inc	5,104	5,104	0
O&M-Support Svc-Purch Svc	20-2540-300	Johnson Controls Inc	5,515	5,515	0

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)
O&M-Support Svc-Purch Svc	20-2540-300	Johnson Controls Inc	6,036	6,036	0
O&M-Support Svc-Purch Svc	20-2540-300	The SpyGlass Group LLC	6,038	6,038	0
O&M-Support Svc-Purch Svc	20-2540-300	Straight Arrow Striping	6,100	6,100	0
O&M-Support Svc-Purch Svc	20-2540-300	Riverbend Signworks	6,300	6,300	0
O&M-Support Svc-Purch Svc	20-2540-300	Shive Hattery	6,441	6,441	0
O&M-Support Svc-Purch Svc	20-2540-300	Burke Cleaners Inc	6,667	6,667	0
O&M-Support Svc-Purch Svc	20-2540-300	Mutual Wheel	6,978	6,978	0
O&M-Support Svc-Purch Svc	20-2540-300	Tri-State Fire Control	7,442	7,442	0
O&M-Support Svc-Purch Svc	20-2540-300	Four Seasons Maintenance	7,700	7,700	0
O&M-Support Svc-Purch Svc	20-2540-300	Perfection Property Restoration	7,726	7,726	0
O&M-Support Svc-Purch Svc	20-2540-300	Critter Control Operations Inc.	8,225	8,225	0
O&M-Support Svc-Purch Svc	20-2540-300	geneseo COMMUNICATIONS	9,023	9,023	0
O&M-Support Svc-Purch Svc	20-2540-300	Per Mar Security Services	9,081	9,081	0
O&M-Support Svc-Purch Svc	20-2540-300	Raney Tree Service	9,470	9,470	0
O&M-Support Svc-Purch Svc	20-2540-300	Straight Arrow Striping	9,726	9,726	0
O&M-Support Svc-Purch Svc	20-2540-300	Johnson Controls Fire Protection LP	10,737	10,737	0
O&M-Support Svc-Purch Svc	20-2540-300	Builders Sales & Service Company	11,497	11,497	0
O&M-Support Svc-Purch Svc	20-2540-300	Johnson Controls Inc	11,532	11,532	0
O&M-Support Svc-Purch Svc	20-2540-300	Dude Solutions	12,062	12,062	0
O&M-Support Svc-Purch Svc	20-2540-300	Straight Arrow Striping	12,750	12,750	0
O&M-Support Svc-Purch Svc	20-2540-300	Johnson Controls Fire Protection LP	12,807	12,807	0
O&M-Support Svc-Purch Svc	20-2540-300	Emerick Pest Control Inc	13,079	13,079	0
O&M-Support Svc-Purch Svc	20-2540-300	Johnson Controls Inc	13,992	13,992	0
O&M-Support Svc-Purch Svc	20-2540-300	Kone Inc	16,753	16,753	0
O&M-Support Svc-Purch Svc	20-2540-300	geneseo COMMUNICATIONS	17,985	17,985	0
O&M-Support Svc-Purch Svc	20-2540-300	CDW Government Inc	21,485	21,485	0
O&M-Support Svc-Purch Svc	20-2540-300	CDW Government Inc	35,424	25,000	10,424
O&M-Support Svc-Purch Svc	20-2540-300	geneseo COMMUNICATIONS	36,091	25,000	11,091
O&M-Support Svc-Purch Svc	20-2540-300	Tri-City Electric Company	45,850	25,000	20,850
O&M-Support Svc-Purch Svc	20-2540-300	Windstream Corporation	46,887	25,000	21,887
O&M-Support Svc-Purch Svc	20-2540-300	Tri-City Electric Company	56,725	25,000	31,725
O&M-Support Svc-Supplies	20-2540-400	Greenwood Cleaning Systems	5,395	5,395	0
O&M-Support Svc-Supplies	20-2540-400	Greenwood Cleaning Systems	5,424	5,424	0
O&M-Support Svc-Supplies	20-2540-400	Republic Electric Company	6,034	6,034	0
O&M-Support Svc-Supplies	20-2540-400	City Of Moline Finance Office	6,068	6,068	0
O&M-Support Svc-Supplies	20-2540-400	Connor Company	6,174	6,174	0
O&M-Support Svc-Supplies	20-2540-400	Grainger Inc.	6,347	6,347	0
O&M-Support Svc-Supplies	20-2540-400	Pool Tech	6,706	6,706	0
O&M-Support Svc-Supplies	20-2540-400	Greenwood Cleaning Systems	6,884	6,884	0
O&M-Support Svc-Supplies	20-2540-400	Gold Star FS, Inc -d.b.a. as River City Turf	8,477	8,477	0
O&M-Support Svc-Supplies	20-2540-400	C H McGuiness Co Inc	9,208	9,208	0
O&M-Support Svc-Supplies	20-2540-400	Menards, Inc.	9,734	9,734	0



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)
				0	0
				0	0
Total			8,514,126	1,741,695	5,547,431

**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	<p><b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540) 82,164							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i> 24,353							
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required). 243,518							
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			47,535,084		47,535,084	
20	<b>Support Services:</b>							
21	Pupil	2100			4,479,202		4,479,202	
22	Instructional Staff	2200			1,397,279		1,397,279	
23	General Admin.	2300			2,366,107		2,366,107	
24	School Admin	2400			4,552,602		4,552,602	
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	273,500	0	273,500	0	0	
27	Fiscal Services	2520	447,931	0	447,931	0	0	
28	Oper. & Maint. Plant Services	2540		7,061,495	6,979,331		82,164	
29	Pupil Transportation	2550		1,247,300			1,247,300	
30	Food Services	2560		2,142,614			2,142,614	
31	Internal Services	2570	0	0	0	0	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		59			59	
36	Staff Services	2640	466,035	0	466,035	0	0	
37	Data Processing Services	2660	1,827,795	0	1,827,795	0	0	
38	<b>Other:</b>	2900		97,494			97,494	
39	<b>Community Services</b>	3000		422,023			422,023	
40	<b>Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)</b>							
41	<b>Total</b>			3,015,261	70,826,259	9,994,592	63,846,928	
42				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
43				Total Indirect Costs:	3,015,261	Total Indirect Costs:	9,994,592	
44				Total Direct Costs:	70,826,259	Total Direct Costs:	63,846,928	
45				=	<b>4.26%</b>	=	<b>15.65%</b>	
46								

	A	B	C	D	E
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>				
2	School Code, Section 17-1.1 (Public Act 99-0027)				
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	Moline-Coal Valley CUSD 40				
7	49-081-0400-22				
8	<i>Check box if this schedule is not applicable.....</i>	<input checked="" type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget <span style="float: right;">➔</span>				
10	<b>Service or Function ( Check all that apply )</b>			<b>Barriers to Implementation</b>	
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits				
15	Energy Purchasing				
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance				
20	Investment Pools				
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development				
25	Shared Personnel				
26	Special Education Cooperatives				
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation				
31	Vocational Education Cooperatives				
32	All Other Joint/Cooperative Agreements				
33	Other				
34					
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>				
36					
37					
38					
40	<u>Additional space for Column (E) - Name of LEA:</u>				
41					
42					
43					

	F	G	H	I	J	K
1	<b>SOURCING</b>					
2	(7-0357)					
3						
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8	<b>Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.</b>					
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10	(Limit text to 200 characters, for additional space use line 33 and 38)					
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**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: Moline-Coal Valley CUSD 40  
 RCDT Number: 49-081-0400-22

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	341,964		0	341,964	237,210			237,210
2. Special Area Administration Services	2330	813,762		0	813,762	876,375			876,375
3. Other Support Services - School Administration	2490	243,825		0	243,825	398,719			398,719
4. Direction of Business Support Services	2510	234,233	0	0	234,233	258,311			258,311
5. Internal Services	2570	0		0	0				0
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.		89,982			89,982	115,635			115,635
<b>8. Totals</b>		1,543,802	0	0	1,543,802	1,654,980	0	0	1,654,980
<b>9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)</b>									7%

\* For FY 2020 Tort Fund Expenditures, first complete the Limitation of Administrative Costs - Crosswalk of FY 2020 Tort Fund Expenditures, located below on lines 43-70

**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 report or postmarked by
- 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: Moline-Coal Valley CUSD 40  
 RCDT Number: 49-081-0400-22

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	2361	0								0
Workers' Compensation or Worker's Occupation Disease Acts Pymts	2362	244,843							244,843	244,843
Unemployment Insurance Payments	2363	39,750							39,750	39,750
Insurance Payments (Regular or Self-Insurance)	2364	406,376							406,376	406,376
Risk Management and Claims Services Payments	2365	0								0
Judgment and Settlements Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2366	0								0
Reciprocal Insurance Payments	2367	263,946							263,946	263,946
Legal Services	2368	0								0
Legal Services	2369	79,822							79,822	79,822
Property Insurance (Buildings & Grounds)	2371	0								0
Vehicle Insurance (Transportation)	2372	0								0
<b>Totals</b>		<b>1,034,737</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,034,737</b>

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

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

Type Below.

Statement of Revenues

1. Line 17 - Educational Fund - City of Moline TIF Sales Tax
2. Line 74 - Educational Fund - Food Service Vending
3. Line 92 - Educational Fund - Fees & Fines
4. Line 107 - Educational Fund - Other Grants/Rebates
5. Line 107 - O&M Fund - Erate Reimbursement/Rebates
6. Line 106 - Debt Service - Tax Rebates
7. Line 107 - Capital Projects - Facility Usage
8. Line 168 - Educational Fund - Professional Standard Certifications/Library/Safe Schools ADA
9. Line 197 - Educational Fund - NSLP Equipment Assistance Grant
10. Line 203 - Educational Fund - Title I School Improvement and Accountability
11. Line 216 - Educational Fund - IDEA In-Service
12. Line 265 - Educational Fund - Title III Bilingual Ed Excellence
13. Line 168 - Fire Prevention & Safety - School Maintenance Grant

Statement of Expenditures

1. Line 41 - Educational Fund - Commencement/Registration/Freshman First Day Purchases
2. Line 56 - Educational Fund - Curriculum and Admin Personnel Salaries and Benefits
3. Line 73 - Educational Fund - Performing Arts Center Personnel Salary and Benefits
4. Line 171 - Debt Service Fund - Other Fees
5. Line 237 - Municipal Retirement/Social Security Fund - Commencement/Freshman First Day Benefits
6. Line 260 - Municipal Retirement/Social Security Fund - Curriculum and Admin Personnel Benefits
7. Line 278 - Municipal Retirement/Social Security Fund - Performing Arts Center Personnel Benefits

Reference Pages.

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



***[Please insert files above]***

**Instructions to insert word doc or pdf files:**

Choose: Insert - Select: Object - Select Create from File tab - Select Browse - Select file that you want to embed - Check Display as icon - Select OK.

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



## Independent Auditor's Report

RSM US LLP

Board of Education  
Moline-Coal Valley School District No. 40

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Moline-Coal Valley School District No. 40 (the District), as of and for the 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 accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

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

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

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Moline-Coal Valley School District No. 40, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis; Budgetary Comparison Information; Illinois Municipal Retirement Fund Schedule of Changes in the Net Pension Liability and Related Ratios and Schedule of Employer Contributions; Teachers' Retirement System of the State of Illinois' Schedule of the Employer's Proportionate Share of the Net Pension Liability and Schedule of Employer Contributions; Teacher Health Insurance Security Fund Schedule of the Employer's Proportionate Share of the Collective Net OPEB Liability and Schedule of District Contributions and the Schedule of changes in the District's total OPEB liability and related ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual General Fund and nonmajor governmental fund financial statements and combining statement of changes in assets and liabilities—Agency Fund, and capital asset schedules, listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying introductory and statistical sections, as listed in the table of contents has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 12, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

### **Report on Other Legal and Regulatory Requirements**

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 effect 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 conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements. 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 Moline-Coal Valley School District No. 40. Such information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, report on shared services or outsourcing, administrative cost worksheet and itemization schedules, which were not audited, has been subjected to the auditing procedures applied in our 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, this information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*RSM US LLP*

Davenport, Iowa  
October 12, 2020



## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### **Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus, Basis of Accounting and Financial Statement Presentation and Significant Accounting Policies**

**Nature of operations:** Moline-Coal Valley School District No. 40 (the District) is a political subdivision created under Illinois State Statute. The District has the power to make rules and regulations for its own government consistent with the laws of the state of Illinois and the regulations of the Illinois State Board of Education. The District is governed by the Moline-Coal Valley School Board (the Board) which is elected at large in the general elections. The District is composed of one high school, one alternative high school, two middle schools, 11 elementary schools and one early childhood center. Student enrollment (pre-school through high school) for the 2019-2020 school year was 7,243 regular and special education students as of September 30, 2019. The District employs a total of 866 personnel of which 501 are teachers and administrators and 365 are educational support staff.

**Reporting entity:** The financial statements of the District include all District operations required to be included in accordance with Governmental Accounting Standards Board (GASB) pronouncements concerning the reporting entity. The District has also considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the District's financial statements to be misleading or incomplete. The GASB has set forth criteria to be considered in determining financial accountability. These criteria are: a) appointing a voting majority of an organization's governing body, and (1) the ability of the District to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the District; and b) fiscal dependency. Additional criteria to determine whether certain organizations for which the District is not financially accountable should be reported as component units based on the nature and significance of their relationship with the District include (1) the economic resources being received or held by the separate organization being entirely or almost entirely for the direct benefit of the District, its component units or its constituents, (2) the District being entitled to, or having the ability to otherwise access, a majority of the economic resources received or held by the organization and (3) the economic resources received or held by an individual organization that the District is entitled to, or has the ability to otherwise access, are significant to the District. The District has no component units which meet the GASB criteria. In addition, the District is not aware of any entity which would exercise such oversight over it which would result in the District being considered a component unit of that entity.

**Basis of presentation:** The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

**Government-wide financial statements:** The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The District does not have any activities that are considered business-type activities.

The statement of net position presents the financial condition of the governmental activities of the District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus, Basis of Accounting and Financial Statement Presentation and Significant Accounting Policies (Continued)

**Fund financial statements:** During the year, the District segregates transactions related to certain District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at a more detailed level. The focus of governmental fund financial statements is on major funds. Major funds are presented in separate columns. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

Measurement focus, basis of accounting and financial statement presentation:

**Government-wide financial statements:** The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting, as is the proprietary and fiduciary fund financial statements. For the most part, the effect of interfund activity has been removed from these statements. However, interfund services provided and used are not eliminated in the process of consolidation. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of the District are included on the statement of net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing of related cash flow.

**Fund financial statements:** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, current liabilities and deferred inflows/outflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary and fiduciary.

**Governmental funds:** Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets, liabilities and deferred inflows/outflows of resources is reported as fund balance. The following are the District's major governmental funds:

**General Fund:** The General Fund accounts for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the District for any purpose provided it is expended or transferred according to the general laws of Illinois or the restrictions placed on the resources by a third party.

**Capital Projects Fund:** The Capital Projects Fund accounts the acquisition or construction of major capital facilities.

**Debt Service Fund:** This fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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**Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus, Basis of Accounting and Financial Statement Presentation and Significant Accounting Policies (Continued)**

The other governmental funds of the District are considered nonmajor:

The **Special Revenue funds** account for the revenue sources that are legally restricted to expenditures for specific purposes.

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

The **Capital Projects fund** accounts for the revenue and expenditures related to fire prevention and safety projects.

Additionally, the District reports the following fund types:

**Proprietary Fund:** Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The only proprietary fund of the District is classified as internal service.

Internal Service Fund: This fund supports the general government and accounts for the premium and claim payments for the self-insured health insurance plan for District employees.

**Fiduciary funds:** Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary funds of the District are considered agency funds. Agency funds are custodial in nature and do not involve measurement of results of operations.

Flexible Spending Fund: This fund accounts for voluntary employee contributions and reimbursements for medical, dental and dependent care expenses.

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of unavailable revenue and in the presentation of expenses versus expenditures.

**Revenues—exchange and nonexchange transactions:** Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within 60 days of fiscal year-end.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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**Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus, Basis of Accounting and Financial Statement Presentation and Significant Accounting Policies (Continued)**

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which it is budgeted and levied for. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when usage is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, property taxes when budgeted for, personal property replacement taxes, intergovernmental revenues when eligibility requirements are met, charges for services and interest revenues are considered to be both measurable and available at fiscal year-end to the extent received within 60 days of year-end.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the District's Internal Service Fund is charges for services. Operating expenses for proprietary funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Deferred outflow of resources:** In addition to assets, the statement of net position and the balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until that time. In the District's government-wide statements, deferred outflows of resources consist of unrecognized items not yet charged to expense related to the net pension liability and other postemployment benefit (OPEB) liability and contributions paid by the employer after the measurement date of the net pension liability and OPEB liability but before the end of the employer's reporting period.

**Deferred inflows of resources:** In addition to liabilities, the statement of net position and the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position/fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report unavailable revenues from three sources: property taxes, sales taxes and intergovernmental revenue. The amounts relating to intergovernmental revenue are deferred and recognized as an inflow of resources in the period that the amounts become available. In both the District's government-wide and governmental fund financial statements, property tax revenues for the succeeding year are reported as a deferred inflow of resources and will become an inflow in the year they are levied and budgeted for. Also, the unamortized portion of the difference between the expected and actual experience, net difference between projected and actual earnings on pension plan and OPEB investments, changes in assumptions and changes in proportion difference between District contributions and proportionate share of contributions are recorded in the government-wide statements as a deferred inflow of resources.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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**Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus, Basis of Accounting and Financial Statement Presentation and Significant Accounting Policies (Continued)**

**Expenses/expenditures:** On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus for governmental funds is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related liability is incurred and due. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds. The fair value of donated commodities used during the year is reported in the statement of revenues, expenditures, and changes in fund balance as an expenditure with the amount donated to the District reported as federal aid revenue. Unused donated commodities are reported as inventory on the balance sheet.

**Significant accounting policies:** The significant accounting policies followed by the District include the following:

**Property taxes:** Property taxes are recognized as a receivable at the time they become an enforceable legal claim. The current taxes receivable represent the 2019 levy and an estimate of the 2020 levy for the period January 1, 2020 through June 30, 2020. Property taxes are levied each year on all taxable real property in the District. Property taxes are levied on or before the last Tuesday in December and attach as an enforceable lien on the property as of the preceding January 1. These taxes become due and collectible in June, August, September and November, and are collected by the county collector, who in turn remits to the District its respective share. An allowance is provided for uncollectible taxes. Property taxes that are not available for current year operations are shown as deferred inflow of resources. Six months of the 2019 property tax levy along with six months from the 2020 property tax levy are intended to finance fiscal year ending June 30, 2021 and have been reported as deferred inflows of resources and will not be recognized as revenue until fiscal year 2021.

**Revenue recognition:** In applying the susceptible to accrual concept to intergovernmental revenues, the eligibility (including time) requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. For derived tax revenues (i.e., sales taxes, corporate personal property replacement taxes), revenues are recorded when the underlying exchange has occurred and the resources meet the availability criteria. For government-mandated or voluntary nonexchange transactions, revenues are recognized when all eligibility requirements have been met and the resources meet the availability criteria.

Charges for sales and services, and miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

**Due from other governmental units:** Due from other governmental units represents amounts due from the Illinois State Board of Education, grants and reimbursements from other governments.

**Inventories:** Inventories are stated at cost (first-in, first-out) which approximates market. The consumption method of accounting is applied to the governmental fund type inventories. Unused commodities as of year-end are reported as inventory in the statement of net position and balance sheet. The fund balance related to inventories is reported as nonspendable.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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**Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus, Basis of Accounting and Financial Statement Presentation and Significant Accounting Policies (Continued)**

**Prepays:** Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. The fund balance in the governmental funds relating to prepaid items is reported as nonspendable.

**Investments:** The District invests in the Illinois School District Liquid Asset Fund Plus and the Illinois Funds Money Market Fund which are external investment pools that are not SEC-registered and regulated by the State Treasurer's Office. These external investment pools are valued at amortized cost based on the criteria set forth in GASB Statement No. 79.

**Capital assets:** General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The District maintains a capitalization threshold of \$5,000. The District does not own any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets except land and construction-in-process are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets.

Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>
Land improvements	20 years
Buildings and building improvements	20 - 50 years
Equipment and vehicles	5 - 20 years

The District's collection of library books and other similar assets are not capitalized. These collections are unencumbered, held for public exhibition and education, protected, cared for and preserved and subject to District policy that requires proceeds from the sale of these items to be used to acquire other collection items.

**Compensated absences:** Certified employees working less than 12 months a year do not earn vacation days; however, certified and noncertified 12-month employees earn vacation days which vest as it accrues. Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means. The entire compensated absence liability is reported on the government-wide financial statements.

**Self-insurance:** The District is self-insured for health benefits. The District's premiums and claims are accounted for in the Internal Service Fund. Premiums are charged by the Internal Service Fund to operating funds based upon the number of employees and selected coverage in each fund.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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**Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus, Basis of Accounting and Financial Statement Presentation and Significant Accounting Policies (Continued)**

**Cash flows:** For the purpose of cash flows, the District considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

**Accrued liabilities and long-term obligations:** All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments, compensated absences, OPEB contributions and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due and payable.

**Pensions:** For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Illinois Municipal Retirement Fund (IMRF) and the Teachers' Retirement System of the State of Illinois (TRS) and additions to/deductions from IMRF and TRS's fiduciary net position have been determined on the same basis as they are reported by IMRF and TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Total OPEB liability:** For purposes of measuring the total OPEB liability, deferred outflows of resources related to OPEB and OPEB expense, information has been based on the actuary reports of the Plans. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. The total of OPEB liability attributable to the governmental activities will be paid primarily by the General Fund.

**Long-term debt:** In the government-wide financial statements, long-term debt is reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Issuance costs are reported as expenditures in the year the costs are incurred.

In the fund financial statements, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures. Debt principal payments are reported as expenditures.

**Fund balance:** In the governmental fund financial statements fund balances are classified as follows:

**Nonspendable:** Amounts which cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

**Restricted:** Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.

**Assigned:** Amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated by the Board of Education to the Superintendent through an approved fund balance policy.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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**Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus, Basis of Accounting and Financial Statement Presentation and Significant Accounting Policies (Continued)**

*Unassigned:* All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Residual deficit amounts of other governmental funds would also be reported as unassigned.

When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, the District's procedure is to pay the expenditure from restricted fund balance and then from less-restrictive classifications—committed, assigned and then unassigned fund balances.

**Net position:** Net position represent the difference between assets plus deferred outflows and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net investment in capital assets excludes unspent debt proceeds. As of June 30, 2020, unspent bond proceeds in the Capital Projects Funds were \$14,994,088. Net positions are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted through enabling legislation consist of \$2,505,661 for debt service, \$1,835,425 for tort immunity, \$9,067,404 for working cash and \$2,108,557 for transportation. The District first applies restricted resources when an expense is incurred for which both restricted and unrestricted net position is available.

**Interfund activity:** Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are presented on the financial statements.

Activity between funds that are representative of lending/borrowing arrangements at the end of the fiscal year are referred to as "due to/from other funds" in the fund financial statements.

**Estimates:** The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.



## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 2. Cash and Investments

As of June 30, 2020, the District had the following cash and investments:

Cash and investments, statement of net position	<u>\$ 79,762,005</u>
Deposits	\$ 7,063,359
Certificates of deposit	430,139
Illinois School District Liquid Asset Fund Plus	30,371,838
Illinois Funds Money Market Fund	41,896,669
	<u>\$ 79,762,005</u>

As of June 30, 2020, the District had the following investments:

Investment Type	Weighted Average Maturities (Years)	Standard & Poor's	Amortized Cost
Illinois School District Liquid Asset Fund Plus	0.06	AAAm	\$ 30,371,838
Illinois Funds Money Market Fund	0.16	AAAm	41,896,669

State statutes and the District's investment policy authorize the District to make deposits in interest bearing depository accounts in federally insured and/or state chartered banks and savings and loan associations, and to invest available funds in direct obligations of, or obligations guaranteed by, the United States Treasury or agencies of the United States, and short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000.

The District is also authorized to invest in Illinois School District Liquid Asset Fund and the Illinois Funds Money Market Fund, which invests member deposits on a pooled basis, short-term certificates of deposit and high rated short-term obligations of major United States corporations and banks.

**Interest rate risk:** The District's investment policy does not specifically limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates, but it does state the investment portfolio should provide sufficient liquidity to pay District obligations as they become due.

**Credit risk:** Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of rating by a nationally recognized statistical rating organization. See above for credit ratings related to the Illinois School District Liquid Asset Fund Plus and the Illinois funds money market fund.

**Concentration of credit risk:** The District's general investment policy is to apply the prudent-person rule. Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital and, in general, avoid speculative investments. The District's investment policy seeks diversification to minimize the risk of loss resulting in over concentration in a specific maturity, issuer or class of securities. The investments above are investments in an external investment pools and, therefore, are not subject to concentration of credit risk.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 2. Cash and Investments (Continued)

**Custodial credit risk:** Custodial credit risk for deposits is the risk that in the event of a bank failure, the government's deposits may not be returned to it. It is the District's policy to require that time deposits in excess of FDIC insurable limits be secured by collateral or private insurance to protect public deposits in a single financial institution if it were to default. The custodial risk for investments is the risk that in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party. As of June 30, 2020, the District's deposits are not exposed to custodial credit risk, as they were fully insured by federal deposit insurance or secured by some form of collateral. The District's investments in the external investment pools are not subject to custodial credit risk.

#### Note 3. Interfund Account Balances

The interfund receivable and payable balances as of June 30, 2020 are as follows:

	Due From Other Funds	Due To Other Funds
Major funds:		
General Fund	\$ 6,085,939	\$ -
Capital Projects Fund	-	4,542,337
Debt Services Fund	759,866	
Nonmajor governmental funds	-	1,486,328
Internal service funds	-	817,140
	<u>\$ 6,845,805</u>	<u>\$ 6,845,805</u>

Interfund balances result for the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, (3) payment between funds are made and (4) to cover operating deficits.

#### Note 4. Interfund Transfers

The following is a schedule of transfers as included in the basic financial statement of the District:

	Transfers In	Transfers Out
Capital Projects Fund, major fund	\$ -	\$ 4,461,176
Debt Service Fund, major fund	4,416,176	-
	<u>\$ 4,416,176</u>	<u>\$ 4,461,176</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

**Moline-Coal Valley School District No. 40**

**Notes to Basic Financial Statements**

**Note 5. Capital Assets**

Capital asset activity for the year ended June 30, 2020 was as follows:

Governmental Activities	Balance June 30, 2019	Additions	Retirements/ Transfers	Balance June 30, 2020
Capital assets, not being depreciated:				
Land	\$ 1,139,143	\$ 248,320	\$ -	\$ 1,387,463
Construction-in-process	13,800,031	15,336,786	(1,163,242)	27,973,575
Total capital assets, not being depreciated	14,939,174	15,585,106	(1,163,242)	29,361,038
Capital assets, being depreciated:				
Land improvements	9,477,362	84,410	-	9,561,772
Buildings	119,372,053	980,402	931,769	121,284,224
Equipment and vehicles	5,377,585	255,328	110,707	5,743,620
Total capital assets, being depreciated	134,227,000	1,320,140	1,042,476	136,589,616
Accumulated depreciation:				
Land improvements	6,548,706	305,933	-	6,854,639
Buildings	38,774,866	2,418,726	-	41,193,592
Equipment and vehicles	4,717,299	210,365	(117,750)	4,809,914
Total accumulated depreciation	50,040,871	2,935,024	(117,750)	52,858,145
Total capital assets, being depreciated, net	84,186,129	(1,614,884)	1,160,226	83,731,471
Governmental activities capital assets, net	\$ 99,125,303	\$ 13,970,222	\$ (3,016)	\$ 113,092,509

Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 2,799,681
Support services	135,343
Total depreciation expense	<u>\$ 2,935,024</u>

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

#### Note 6. General Long-Term Liabilities

Changes in general long-term liabilities for the year ended June 30, 2020 are summarized as follows:

	Balance June 30, 2019	Additions/ Change in Accrual	Deductions	Balance June 30, 2020	Balance Due Within One Year
Compensated absences	\$ 319,522	\$ 408,187	\$ 371,606	\$ 356,103	\$ 356,103
General obligation bonds payable	35,671,255	20,395,000	11,833,596	44,232,659	5,308,996
Total	<u>\$ 35,990,777</u>	<u>\$ 20,803,187</u>	<u>\$ 12,205,202</u>	<u>\$ 44,588,762</u>	<u>\$ 5,665,099</u>

Compensated absences are generally liquidated by the General Fund.

General obligation bonds payable as of June 30, 2020 are summarized as follows:

Original Issue Amount and Date	Maturity Date	Purpose	Interest Rate	Balance Due
Publicly issued long-term debt:				
\$8,300,000 December 15, 2009	Installments through December 15, 2025	Construction	1.40%	\$ 3,330,659
\$21,925,000 February 27, 2018	Installments through February 1, 2028	Construction	3.00%	18,705,000
\$3,076,000 May 24, 2018	Installments through February 1, 2023	Refinance of Debt	2.27% to 2.79%	1,802,000
\$14,000,000 September 9, 2019	Installments through February 1, 2028	Construction	2% to 5%	14,000,000
\$6,395,000 April 6, 2020	Installments through February 1, 2029	Refinance of Debt	4%	6,395,000
				<u>\$ 44,232,659</u>

Certain bonds have early redemption clauses that may be exercised at the District's option, subject to certain restrictions.

In September 2019, the District issued \$14,000,000 General Obligation Funding School Bonds, Series 2019A with interest rates of 2.00% to 5.00% due February 1, 2021 through 2028 with annual debt service from \$1,070,000 to \$2,285,000 to finance the development of a new physical education facility at Moline High School and to pay the costs of issuing the bonds.

In April 2020, the District issued \$6,395,000 General Obligation Refunding Bonds, Series 2020A with interest rates of 4.00% due February 1, 2020 through 2029 with annual debt service from \$260,000 to \$1,045,000 to refund the Districts Taxable General Obligation School Bonds, Series 2010B (Build America Bonds – Direct Payment) and Taxable General Obligation School Bonds, Series 2010C (Recovery Zone Economic Development Bonds – Direct Payment) and pay the costs of issuing the bonds. The refunding was conducted to achieve interest savings. The District completed the current refunding to reduce its total debt service payments by \$456,936 and obtain an economic gain of \$340,000.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 6. General Long-Term Liabilities (Continued)

As of June 30, 2020, the District's future cash flow requirements for the retirement of general obligation bond principal and interest is as follows:

	Principal	Interest	Total
For the year ending June 30:			
2021	\$ 5,308,996	\$ 1,395,015	\$ 6,704,011
2022	5,503,500	1,143,568	6,647,068
2023	5,650,109	957,239	6,607,348
2024	5,798,824	765,551	6,564,375
2025	5,941,648	612,477	6,554,125
2026-2029	16,029,582	975,994	17,005,576
	<u>\$ 44,232,659</u>	<u>\$ 5,849,844</u>	<u>\$ 50,082,503</u>

#### Legal debt margin:

Assessed valuation	<u>\$ 877,341,626</u>
Statutory debt limit (13.8% of assessed valuation)	\$ 121,073,144
Less indebtedness, outstanding general obligation bonds	<u>44,232,659</u>
Legal debt margin	<u>\$ 76,840,485</u>

#### Note 7. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks, except for employee's health benefits, are covered by the purchase of commercial insurance.

Settled claims from these risks have not exceeded the planned coverage during any of the past three years.

The District maintains an Internal Service Fund to account for its self-insurance related to its employees' health benefits. Self-insurance is in effect up to an individual stop loss amount of \$200,000 and aggregate stop loss amount of approximately 125% of cumulative monthly claim expenditures, with coverage from a private insurance company maintained for losses in excess of the aggregate stop loss amounts. All claim handling procedures are performed by an independent claims administrator. Liabilities are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Recognized liabilities include a provision for all estimated claims incurred but not reported. The changes in the aggregate liabilities for claims for the years ended June 30, 2020 and 2019 are as follows:

	2020	2019
Claims payable, beginning of the year	\$ 409,730	\$ 1,189,548
Claims expense	7,712,908	7,110,772
Claims payments	(7,839,190)	(7,890,590)
Claims payable, end of the year	<u>\$ 283,448</u>	<u>\$ 409,730</u>

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 7. Risk Management (Continued)

The District may levy taxes annually for the purpose of providing protection against liability for a tortuous act performed by the District or its employees. The following is a listing of tort immunity expenditures recorded by the District in the Internal Service Fund for the year ended June 30, 2020:

Liability insurance premiums	\$	680,811
Monitoring and compliance		234,354
Legal counsel		79,822
Worker's compensation and unemployment claims		39,750
	\$	<u>1,034,737</u>

Monitoring and compliance expenditures represent an allocation of the salaries of teachers and administrators based on time spent performing and monitoring compliance activities during the school day.

#### Note 8. Pension Plans

Employees of the District are eligible to participate in one of two pension plans. Below is a summary of amounts reported by the District as of and for the year ended June 30, 2020:

	Illinois Teachers' Retirement System	Illinois Municipal Retirement Fund	Total
Net pension liability	\$ 4,189,902	\$ 5,905,557	\$ 10,095,459
Deferred outflows of resources	751,757	1,368,384	2,120,141
Deferred inflows of resources	5,239,920	2,885,901	8,125,821
Pension expense	30,895,636	500,223	31,395,859

#### Illinois Teachers' Retirement System (TRS)

**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 non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

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

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 8. Pension Plans (Continued)

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

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

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

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

**Contributions:** The state of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90% 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, 2020, was 9% of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

**On-behalf contributions to TRS:** The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2020, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$4,483,196 in pension contributions from the state of Illinois.

**2.2 formula contributions:** Employers contribute 0.58% 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 \$247,110 and are deferred because they were paid after the June 30, 2019 measurement date of the net pension liability.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 8. Pension Plans (Continued)

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

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

For the year ended June 30, 2020, the District pension contribution was 10.66% of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$533,080 were paid from federal and special trust funds that required employer contributions of \$53,728. These contributions are deferred because they were paid after the June 30, 2019 measurement date of the net pension liability.

**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% 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 paid none to TRS for District contributions due on salary increases in excess of 6%, and none for sick leave days granted in excess of the normal annual allotment.

**Pension liabilities, pension expense, deferred outflows of resources and deferred inflows of resources related to pensions:** At June 30, 2020, the employer reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for 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 were as follows:

District's proportionate share of the net pension liability	\$ 4,189,902
State's proportionate share of the net pension liability associated with the employer	298,190,732
Total	<u>\$ 302,380,634</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 projected contributions of all participating TRS employers and the state during that period. At June 30, 2019, the District's proportion was 0.0051658299%, which was a decrease of 0.000319 from its proportion measured as of June 30, 2018.



**Moline-Coal Valley School District No. 40**

**Notes to Basic Financial Statements**

**Note 8. Pension Plans (Continued)**

For the year ended June 30, 2020, the District recognized pension expense of \$30,897,210 and revenue of \$32,376,078 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:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ 68,703	\$ -
Net difference between projected and actual earnings on pension plan investments	6,637	-
Changes of assumptions	93,882	(80,425)
Changes in proportion and differences between District contributions and proportionate share of contributions	281,697	(5,159,495)
Total deferred amounts to be recognized in pension expense in future periods	450,919	(5,239,920)
District contributions subsequent to the measurement date	300,838	-
Total	<u>\$ 751,757</u>	<u>\$ (5,239,920)</u>

\$300,838 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. The deferred outflows and inflows of resources resulting from the difference between projected and actual earnings on pension plan investments will be recognized in pension expense over five years. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense over the average remaining service life (as of the beginning of the fiscal year) as follows:

Years ended June 30:	
2021	\$ (1,454,220)
2022	(1,325,084)
2023	(1,350,195)
2024	(641,824)
2025	(17,678)
	<u>\$ (4,789,001)</u>

**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:

Inflation	2.50%
Salary increases	9.50% at one year of service to 4.00 at 20 and more years of service
Investment rate of return	7.0%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 8. Pension Plans (Continued)

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 actuarial assumptions used in the June 30, 2019 actuarial evaluation are based on the actuarial experience analysis dated September 2018 that covered the period July 1, 2014 to June 30, 2017.

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 Rate of Return
U.S. equities large cap	15.0%	6.30%
U.S. equities small/mid cap	2.0	7.70
International equities developed	13.6	7.00
Emerging market equities	3.4	9.50
U.S. bonds core	8.0	2.20
U.S. bonds high yield	4.2	4.00
International debt developed	2.2	1.10
Emerging international debt	2.6	4.40
Real estate	16.0	5.20
Commodities (real return)	4.0	1.80
Hedge funds (absolute return)	14.0	4.10
Private equity	15.0	9.70
Total	<u>100.0%</u>	

**Discount rate:** At the June 30, 2019 measurement date, the discount rate used to measure the total pension liability was 7%. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 8. Pension Plans (Continued)

**Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate:** The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7%, 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%) or 1-percentage-point higher (8%) than the current rate.

	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)
District's proportionate share of the net pension liability	\$ 5,117,598	\$ 4,189,902	\$ 3,427,151

**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.

**Payables to TRS:** As of June 30, 2020, the District reported payables to TRS of \$1,302,306 for required District and employee contributions.

#### Illinois Municipal Retirement Fund (IMRF)

**Plan description:** The District's defined benefit pension plan for employees provides retirement and disability benefits, postretirement increases and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

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

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

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 8. Pension Plans (Continued)

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

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

**Employees covered by benefit terms:** As of December 31, 2019, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	384
Inactive plan members entitled to but not yet receiving benefits	359
Active plan members	299
Total	<u>1,042</u>

**Contributions:** As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2019 and 2020 are 13.09% and 13.32%, respectively. For the fiscal year ended June 30, 2020 the District contributed \$1,261,744 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Net pension liability:** The District's net pension liability was measured as of December 31, 2019. 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 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 3.35% 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 Healthy Annuitant Mortality Tables 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.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 8. Pension Plans (Continued)

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 actuarial assumptions used in the December 31, 2019 valuation were based on the results of the 2017 actuarial experience study covering the period 2014-2016.

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

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	37%	5.75%
International equity	18	6.50
Fixed income	28	3.25
Real estate	9	5.20
Alternative investments	7	3.60 - 7.60
Cash equivalents	1	1.85
Total	<u>100%</u>	

**Discount rate:** The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Moline-Coal Valley School District No. 40**

**Notes to Basic Financial Statements**

**Note 8. Pension Plans (Continued)**

Changes in the net pension liability:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at June 30, 2019	\$ 67,260,894	\$ 55,200,204	\$ 12,060,690
Changes for the year:			
Service cost	1,025,766	-	1,025,766
Interest on the total pension liability	4,767,419	-	4,767,419
Differences between expected and actual experience of the total pension liability	251,626	-	251,626
Contributions—employer	-	1,127,863	(1,127,863)
Contributions—employees	-	473,392	(473,392)
Net investment income	-	10,655,479	(10,655,479)
Benefit payments, including refunds of of employee contributions	(4,032,558)	(4,032,558)	-
Other (net transfer)	-	(56,790)	56,790
Net changes	2,012,253	8,167,386	(6,155,133)
Balances at June 30, 2020	\$ 69,273,147	\$ 63,367,590	\$ 5,905,557

**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 (asset) would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

	1% Decrease (6.25%)	Current Discount (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 13,813,057	\$ 5,905,557	\$ (736,048)

**Moline-Coal Valley School District No. 40**

**Notes to Basic Financial Statements**

**Note 8. Pension Plans (Continued)**

Pension expense, deferred outflows of resources, and deferred inflows of resources related to pension:  
For the year ended June 30, 2020, the District recognized pension expense of \$1,500,223. At June 30, 2020, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred amounts to be recognized in pension expense in future periods:		
Differences between expected and actual experience	\$ 263,448	\$ -
Changes of assumptions	395,075	-
Net difference between projected and actual earnings on pension plan investments	-	(2,885,901)
Total deferred amounts to be recognized in pension expense in future periods	658,523	(2,885,901)
Pension contributions made subsequent to the measurement date	709,861	-
Total deferred amounts related to pensions	\$ 1,368,384	\$ (2,885,901)

\$709,861 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2021.

The deferred outflows of resources resulting from the difference between projected and actual earnings on pension plan investments will be recognized in pension expense over five years. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods over the average remaining service life (as of the beginning of the fiscal year) as follows:

Years ending December 31:	Deferred Outflows (Inflows) of Resources
2021	\$ (258,644)
2022	(860,456)
2023	240,452
2024	(1,348,730)
Total	\$ (2,227,378)

**Payables to IMRF:** As of June 30, 2020, the District reported payables to IMRF of \$53,810 for required District and employee contributions.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 9. Other Postemployment Benefits

The District offers two plans that employees may participate in, a self-funded District plan and the Illinois Teacher Health Insurance Security, (THIS). Below is a summary of amounts reported by the District as of and for the year ended June 30, 2020:

	District's Plan	THIS	Total
Total OPEB liability	\$ 16,309,764	\$ 45,419,320	\$ 61,729,084
Deferred outflow of resources	925,928	1,415,911	2,341,839
Deferred inflow of resources	3,090,679	7,474,187	10,564,866
OPEB expense	(371,868)	4,102,425	3,730,557

#### District's defined benefit OPEB

**Plan description:** The District's defined benefit OPEB plan is a single-employer health care plan that provides OPEB for active and retired employees and their eligible dependents. The plan is administered by the District and the District has the authority to establish or amend the plan provisions or contribution requirements through the Board of Education. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The plan does not issue a stand-alone financial report.

**Benefits provided:** The District provided health insurance benefits for hourly employees and those non-certified staff until they reach 65 years of age at full cost to the retiree. For employees covered under a collective bargaining agreement, the District will pay one-half of the premiums for health and medical insurance as long as the employee is eligible to receive retirement benefits under the Illinois Municipal Retirement Fund or the Teachers' Retirement System.

**Contributions:** The required contribution is based on projected pay-as-you go financing. For fiscal year 2020, the District contributed \$866,879. Retiree and active members receiving benefits have required contributions based upon the current premiums charged for health insurance by the District or set rates by the state plan.

Employees covered by benefit terms: At June 30, 2020, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	248
Active employees	612
	<hr/>
	860
	<hr/>

#### Total OPEB Liability

The District's total OPEB liability of \$16,309,764 was measured as of June 30, 2020, and was determined by an actuarial valuation as of July 1, 2019, rolled forward to the measurement date.



## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 9. Other Postemployment Benefits (Continued)

**Actuarial methods and assumptions:** The total OPEB liability was determined on an actuarial valuation dated June 30, 2019 with results projected to the June 30, 2020 measurement date using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary increases	4.00%
Discount rate	2.66%, based on S&P Municipal Bond 20-Year High Grade Rate Index.
Health care cost trend rates	Initial cost for TRIP plan members is 5.00% staying consistent for all year. Initial cost for the District's plan is 10.00% decrease ultimately to 5.0%.

Rates of mortality, retirement, withdrawal and disability are the same as those used in the December 31, 2019 IMRF valuation report and the June 30, 2019 Teachers' Retirement System Actuarial Valuation Report, respectively.

#### Changes in the total OPEB liability

	<u>Total OPEB Liability</u>
Balance as of June 30, 2019	<u>\$ 15,221,833</u>
Changes for the year:	
Service cost	718,488
Interest	412,596
Changes in assumptions or other inputs	792,947
Contributions and payments made	(866,879)
Other changes	30,779
Net changes	<u>1,087,931</u>
Balance as of June 30, 2020	<u><u>\$ 16,309,764</u></u>

The discount rate was changed from 2.79% as of June 30, 2019 to 2.66% as of June 30, 2020. Starting per capita costs were updated using most recent premiums. The health care trend rates were reset based on recent experience. Decrements were changed to those in the most recent IMRF and TRS Pension Fund valuation reports. The benefits and eligibility for Administrators and Certified Teachers were changed to the current policy.

**Moline-Coal Valley School District No. 40**

**Notes to Basic Financial Statements**

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**Note 9. Other Postemployment Benefits (Continued)**

**Sensitivity of the total OPEB liability to changes in the discount rate:** The following presents the total OPEB liability of the District, as well as what the District's approximate total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease (1.66%)	Discount Rate (2.66%)	1% Increase (3.66%)
Total OPEB liability	\$ 17,253,731	\$ 16,309,764	\$ 15,410,856

**Sensitivity of the total OPEB liability to changes in the health care cost trend rates:** The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using health care cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current health care cost trend rates:

	(9.00% Decreasing to 4.00%)	Health Care Cost Trend Rates (10.00% Decreasing to 5.00%)	(11.00% Decreasing to 6.00%)
Total OPEB liability	\$ 14,975,840	\$ 16,309,764	\$ 17,842,118

**OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB:** For the year ended June 30, 2020, the District recognized OPEB expense of \$(371,868). At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following source:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ -	\$ (550,526)
Changes of assumptions	925,928	(2,540,153)
	<u>\$ 925,928</u>	<u>\$ (3,090,679)</u>

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 9. Other Postemployment Benefits (Continued)

Amounts reported as the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense over the average future service to retirement of plan participants as follows:

Years ending June 30:	
2021	\$ (636,073)
2022	(636,073)
2023	(636,073)
2024	(575,136)
2025	129,312
Thereafter	189,292
	<u>\$ (2,164,751)</u>

#### Teachers' Health Insurance Security Fund OPEB

**Plan description:** The District (employer) participates in the Teachers' Health Insurance Security Fund (THIS) of the State of Illinois. THIS is a cost-sharing multiple-employer defined benefit postemployment health care plan (OPEB) established by the Illinois legislature for the benefit of eligible retired Illinois public school teachers employed outside the City of Chicago (members). All District employees receiving monthly benefits from the Teachers' Retirement System (TRS) who have at least eight years of creditable service with TRS, the survivor of an annuitant or benefit recipient who had at least eight years of creditable service or a recipient of a monthly disability benefit are eligible to enroll in THIS.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Plan 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. The publicly available financial report of the Plan may be found on the website of the Illinois Auditor General. The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>).

**Benefits provided:** THIS provides medical, prescription, and behavioral health benefits for eligible retirees and their dependents, but it does not provide vision, dental or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan. The premiums charged reflect approximately a 75% subsidy for members that elect a managed care plan or elect the Teachers' Choice Health Plan (TCHP) plan if a managed care plan is either not available or only partially available. Members receive approximately a 50% subsidy if they elect the TCHP when a managed care plan is available. Medicare primary dependent beneficiaries enrolled in a managed care plan or in the TCHP when no managed care plan is available receive a premium subsidy.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 9. Other Postemployment Benefits (Continued)

**Contributions:** The State Employees Group Insurance Act of 1971 (5 ILCS 375/6) specifies the contribution requirements of the participating school districts and covered employees. For the year ended June 30, 2020, required contributions are as follows:

- Active members contribute 1.24% of covered payroll.
- Employers contribute 0.92% of covered payroll. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2020, the employer paid \$391,958 to the THIS Fund, which was 100% of the required contribution.
- The State of Illinois makes contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members. The State contributed 1.18% of covered payroll. For the year ended June 30, 2020, State of Illinois contributions on behalf of the District's employees were \$604,978 and the employer recognized revenue and expenditures for this on-behalf contribution amount during the year in the General Fund.
- Retired members contribute through premium payments based on the coverage elected, Medicare eligibility, and the age of the member and dependents. The premium for retired members is not permitted to increase by more than 5.0% per year by statute. The Federal Government provides a Medicare Part D subsidy.

**OPEB liabilities, expense and deferred outflows of resources and deferred inflows of resources:**

At June 30, 2020, the employer reported a liability for its proportionate share of the collective net OPEB liability that reflected a reduction for state pension support provided for the District. The state's support and total are for disclosure purposes only. The OPEB proportionate shares are as follows:

Employer's proportionate share of the collective net OPEB liability	\$ 45,419,320
The portion of the State's proportionate share amount of the collective net OPEB liability associated with the District	<u>61,503,462</u>
Total THIS net collective OPEB liability associated with the employer	<u><u>\$ 106,922,782</u></u>

The collective net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as June 30, 2018, and rolled forward to June 30, 2019. The employer's proportionate share of the net OPEB liability was based on the employer's share of contributions to THIS for the measurement year ended June 30, 2019, relative to the contributions of all participating employers and the State during that period. At June 30, 2019, the District's proportion was 0.164102%, which was a decrease of 0.001634% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized the following for OPEB expense/expenditure and revenue pertaining to the District's employees:

	<u>Governmental Activities</u>
State's proportionate share amount of the collective OPEB expense associated with the District	\$ 2,014,116
District OPEB expense/expenditure	<u>2,088,297</u>
Total OPEB expense/expenditure	<u><u>\$ 4,102,413</u></u>

**Moline-Coal Valley School District No. 40**

**Notes to Basic Financial Statements**

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**Note 9. Other Postemployment Benefits (Continued)**

At June 30, 2020, the employer reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ -	\$ (753,698)
Changes in proportion and differences between employer contributions and proportionate share of contributions	17,219	(1,512,469)
Net difference between projected and actual investment earnings	-	(1,487)
Changes of assumptions	1,006,734	(5,206,533)
Total deferred amounts to be recognized in expense in future periods	1,023,953	(7,474,187)
Employer contributions subsequent to the measurement date	391,958	-
	<u>\$ 1,415,911</u>	<u>\$ (7,474,187)</u>

The District reported \$391,958 as deferred outflows of resources resulting from employer contributions subsequent to the measurement date that will be recognized as a reduction of the collective net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in expense as follows:

Years ending June 30:	
2021	\$ (1,299,110)
2022	(1,299,110)
2023	(1,298,983)
2024	(1,298,718)
2025	(882,515)
Thereafter	(371,798)
	<u>\$ (6,450,234)</u>

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 9. Other Postemployment Benefits (Continued)

**Actuarial assumptions.** The total OPEB liability was determined by an actuarial valuation as of June 30, 2018, projected to June 30, 2019, based on the entry age normal cost method and using the following actuarial assumptions:

Discount rate	3.13% at June 30, 2019
Inflation	2.50%
Salary increases	Depends on service and ranges from 9.50% at 1 year of service to 4% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment rate of return	0%, net of OPEB plan investment expense, including inflation.
Health care cost trend rates	Actual trend used for fiscal year 2019. For fiscal years on and after 2020, trend starts at 8.00% and 9.00% for non-Medicare costs and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.50%. Additional trend rate of 0.31% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.

80% of future retirees that are currently active are assumed to elect health care coverage, with 80% electing single coverage and 20% electing two-person coverage.

70% of current deferred vested participants with at least seven years of service and younger than 70 as of June 30, 2017, are assumed to elect healthcare coverage, with 80% electing single coverage and 20% electing two-person coverage.

The pension-related assumptions disclosed in the TRS experience study for the period July 1, 2014 through June 30, 2017, were applied to the THIS actuarial valuation as of June 30, 2018. Among other pension-related assumptions, mortality rates for retirement and beneficiary annuitants were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants mortality rates were based on the RP-2014 Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table, sex distinct. All tables reflect future mortality improvements using Projection Scale MP-2017.

The following OPEB-related assumption changes were made since the June 30, 2017 OPEB actuarial valuation date:

- The discount rate was changed from 3.62% at June 30, 2018 to 3.13% at June 30, 2019;
- The health care trend assumption was updated based on claim and enrollment experience through June 30, 2018, projected plan cost for plan year end June 30, 2019, premium changes through plan year end 2020, and expectation of future trend increases after June 30, 2019;
- The Excise trend rate adjustment was updated based on available premium and enrollment information as of June 30, 2019;
- Per capita claim costs were updated based on projected claims and enrollment experience through June 30, 2019, and updated premium rates through plan year 2020; and
- Health care plan participation rates by plan were updated based on observed experience.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

#### Note 9. Other Postemployment Benefits (Continued)

The long-term expected rate of return assumption was set to zero. As such, ranges of expected future real rates of return by asset class were not developed.

**Discount Rate.** Since THIS is financed on a pay-as-you-go basis, a long-term rate of return was not used and the discount rate used to measure the total OPEB liability was the 20-year general obligation bond index rate (source was Fidelity Index's 20-year municipal GO AA Index). The discount rate as of June 30, 2019 was 3.13%, which was an increase from the June 30, 2018 rate of 3.62%.

**Sensitivity of the Employer's Proportionate Share of the Net OPEB Liability to Changes in the Single Discount Rate.** The following presents the plan's net OPEB liability, calculated using a Single Discount Rate of 3.13%, as well as what the plan's net OPEB liability would be if it were calculated using a Single Discount rate that is one percentage point higher (4.13%) or lower (2.13%) than the current rate:

	1% Decrease 2.13%	Current Discount Rate 3.13%	1% Increase 4.13%
Employer's proportionate share of the collective net OPEB liability	\$ 54,610,506	\$ 45,419,320	\$ 38,160,523

**Sensitivity of net OPEB liability to changes in the health care cost trend rate:** The following presents the plan's net OPEB liability, calculated using the health care cost trend rates as well as what the plan's net OPEB liability would be if it were calculated using a health care cost trend rate that is one percentage point higher or lower, than the current health care cost trend rates. The key trend rates are 8.00% in 2020 decreasing to an ultimate trend rate of 4.81% in 2027, for non-Medicare coverage, and 9.00% decreasing to an ultimate trend rate of 4.50% in 2027 for Medicare coverage.

	1% Decrease (a)	Health Care Cost Trend Rates Assumption	1% Increase (b)
Employer's proportionate share of the net OPEB liability	\$ 36,695,106	\$ 45,419,320	\$ 57,202,473

(a) One percentage point decrease in health care trend rates are 7.00% in 2019 decreasing to an ultimate trend rate of 3.81% in 2027, for non-Medicare coverage, and 8.00% in 2018 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.

(b) One percentage point increase in health care trend rates are 9.00% in 2019 decreasing to an ultimate trend rate of 5.81% in 2027, for non-Medicare coverage, and 10.00% in 2019 decreasing to an ultimate trend rate of 5.50% in 2027 for Medicare coverage.

**OPEB plan fiduciary net position.** Detailed information about the THIS plan fiduciary net position is available in the separately issued THIS financial report.

**Payable to the OPEB plan.** At June 30, 2020, the District reported a payable of \$289,279 for the outstanding amount of contributions to the THIS plan for the year ended June 30, 2020.

#### Note 10. Commitments and Guarantees

The District had significant encumbrances in the General fund, capital projects fund and nonmajor governmental funds of \$1,629,919, \$1,487,281 and \$1,020,444, respectively.

During the year ended June 30, 2020, the District guaranteed a note payable of the Moline Booster Club. As of June 30, 2020, the outstanding balance of the note was \$307,801.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 11. Tax Abatements

The Rock Island County Assessor's Office, in conjunction with municipalities located within Rock Island County and within the District's boundaries, encourage certain industrial and commercial development through the establishment of tax increment financing districts for new industrial facilities, the rehabilitation of existing industrial structures, and industrial utilization of abandoned buildings or areas experiencing severe stagnation. The District estimates its portion of annual abatement of property taxes to various local companies under these development incentives approximates \$2.6 million during the year ended June 30, 2020.

During the year ended June 30, 2017, the District entered into a development and economic incentive agreement with a local developer under Illinois Constitution Article VII, Section 10(a) whereas the developer agrees to redevelop certain property described in the agreement and the District is to provide an incentive in the form of certain economic development assistance. The District will pay the developer incentive payments based on a percentage of the increase from the 2015 base year equalized assessed value of the property for a maximum incentive of \$1,200,000 to be considered a property tax rebate to be paid to the developer. No taxes have been abated as of June 30, 2020.

#### Note 12. Pending Governmental Accounting Standards Board (GASB) Statements

GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, issued in May 2020, will be effective immediately for the District. The objective of Statement No. 95 is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic by delaying the effective dates of pronouncements not yet adopted by 12-18 months. The following pronouncements have been updated to reflect the new effective dates.

The GASB has issued several statements not yet implemented by the District. The statements which may impact the District are as follows:

- GASB Statement No. 84, *Fiduciary Activities*, issued February 2017, will be effective for the District beginning with its fiscal year ending June 30, 2021. The objective of Statement No. 84 is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. Governments with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. An exception to that requirement is provided for a business-type activity that normally expects to hold custodial assets for three months or less. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. This Statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. Events that compel a government to disburse fiduciary resources occur when a demand for the resources has been made or when no further action, approval or condition is required to be taken or met by the beneficiary to release the assets.



## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### Note 12. Pending Governmental Accounting Standards Board (GASB) Statements (Continued)

- GASB Statement No. 87, *Leases*, issued June 2017, will be effective for the District beginning with its fiscal year ending June 30, 2022, with earlier adoption encouraged. Statement No. 87 establishes a single approach to accounting for and reporting leases by state and local governments. Under this statement, a government entity that is a lessee must recognize (1) a lease liability and (2) an intangible asset representing the lessee's right to use the leased asset. In addition, the County must report the (1) amortization expense for using the lease asset over the shorter of the term of the lease or the useful life of the underlying asset, (2) interest expense on the lease liability and (3) note disclosures about the lease. The Statement provides exceptions from the single-approach for short-term leases, financial purchases, leases of assets that are investments and certain regulated leases. This statement also addresses accounting for lease terminations and modifications, sale-leaseback transactions, non-lease components embedded in lease contracts (such as service agreements), and leases with related parties.
- GASB Statement No. 91, *Conduit Debt Obligations*, will be effective for reporting periods beginning after December 15, 2021. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.
- GASB Statement No. 92, *Omnibus 2020*, issued in January 2020, will be effective for the District fiscal years beginning after June 15, 2021. The objective of Statement No. 92 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB statements. This Statement addresses a variety of topics including issues related to leases, postemployment benefits (pensions and other postemployment benefits), fiduciary activities, asset retirement obligations and fair value measurement and application.
- GASB No. 93, *Replacement of Interbank Offered Rates* establishes how the District will report the change of any of its variable payment debt that are tied to the London Interbank Offered Rate (LIBOR) when the LIBOR standard is no longer used after December 31, 2021. This statement will be effective for the District with its year ending June 30, 2022 except for provision relating to the removal of the LIBOR rate, which will be effective for the fiscal year ending June 30, 2023.
- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* will improve financial reporting by addressing issues related to public-private and public-public partnerships and provides guidance for accounting and reporting for availability payment arrangements. This statement will be effective for the District with its year ending June 30, 2023.
- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosure regarding a SBITA. This statement will be effective for the District with its year ending June 30, 2023.

## Moline-Coal Valley School District No. 40

### Notes to Basic Financial Statements

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#### **Note 12. Pending Governmental Accounting Standards Board (GASB) Statements (Continued)**

- GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans* will result in more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans. This statement will also enhance the relevance, consistency and comparability of (1) the information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans. Another objective of this statement is to increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform. This statement will be effective for the District with its year ending June 30, 2023.

The District's management has not yet determined the effect of Statement Nos. 84, 87, 91, 92, 93, 94, 96 and 97 will have on the District's financial statements, but may have a material effect on the financial statements.

#### **Note 13. Contingency**

On January 30, 2020, the World Health Organization declared the coronavirus outbreak (COVID-19) a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, and quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate the spread of it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries and their political subdivision. On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was enacted to amongst other provisions, provide emergency assistance for individuals, families and businesses affected by the coronavirus pandemic.

It is unknown how long the adverse conditions associated with the coronavirus will last and what the complete financial effect will be to the District. The extent to which COVID-19 may affect the Districts results will depend on future developments, which are highly uncertain and cannot be predicted, including new information, which may emerge concerning the severity of COVID-19 and actions taken to contain COVID-19 or its impact, among others.

Additionally, it is reasonably possible that estimates made in the financial statements have been, or will be, materially and adversely impacted in the near term as a result of these conditions.

	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)</b>					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2021 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reducton plan even though the FY2021 budget does not, a completed deficit reduction plan is still required.					
6	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	67,842,847	6,747,423	1,191,329	694,976	76,476,575
9	Direct Expenditures	65,574,293	6,384,398	1,237,413		73,196,104
10	Difference	2,268,554	363,025	(46,084)	694,976	<b>3,280,471</b>
11	Fund Balance - June 30, 2019	38,887,993	4,838,720	2,255,416	14,123,098	<b>60,105,227</b>
12	<b>Balanced - no deficit reduction plan is required.</b>					
13						
14						
15						

### Audit Checklist

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

1. The auditor's Opinion and Notes to the Financial Statements and the Corrective Action Plan(s) on LEA letterhead are embedded in the "Opinion-Notes 35" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 2.
4. All **Other** accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization 33" tab.
5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.
6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).
7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
8. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.
9. All entries were entered to the nearest whole dollar amount.

### Balancing Schedule

*Check this Section for Error Messages*

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

Description:	Error Message
<b>1. Cover Page: The Accounting Basis must be Cash or Accrual.</b>	
<b>2. The Single Audit related documents must be completed and attached.</b>	
What Basis of Accounting is used?	ACCRUAL
Accounting for late payments (Audit Questionnaire Section D)	OK
Are Federal Expenditures greater than \$750,000?	OK
Is all Single Audit information completed and enclosed?	OK
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
<b>3. Page 3: Financial Information must be completed.</b>	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point	OK
Section D: Check a or b that agrees with the school district type.	OK
<b>4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.</b>	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
<b>5. Page 5 &amp; 6: Total Current &amp; Capital Assets must = Total Liabilities &amp; Fund Balance.</b>	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
<b>6. Page 5: Sum of Reserved &amp; Unreserved Fund Balance must = Page 8, Ending Fund Balance.</b>	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
<b>8. Page 24: Schedule of Long-Term Debt must = Pages 5, 8 &amp; 18: Basic Financial Statements.</b>	
<b>Note: Explain any unreconcilable differences in the Itemization sheet.</b>	
Total Long-Term Debt Issued (P24, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H170) must = Debt Service - Long-Term Debt (Principal) Retired (P24, Cells H49).	OK
<b>9. Page 7 &amp; 8: Other Sources of Funds (L24:L42) must = Other Uses of Funds (P8, L46:L59).</b>	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
<b>10. Restricted Tax Levies Page 25, Line 25 must = Reserved Fund Balance, Pages 5 &amp; 6, Line 38.</b>	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	OK
<b>11. Page 5: "On behalf" payments to the Educational Fund</b>	
Fund (10) ED: Account 3998, cell C9 must be entered or Explain why this is zero on Itemization sheet.	OK
<b>12. Page 27: The 9 Month ADA must be entered on Line 78.</b>	OK
<b>13. Page 27: The Special Education Contributions from EBF Funds (line 171) must be entered.</b>	OK
<b>14. Page 27: The English Learning (Bilingual) Contributions from EBF Funds (line 172) must be entered.</b>	OK
<b>15. Page 29: Contracts Paid in Current Year (CY) MUST be completed. Please return to page 29 and add all current year contracts.</b>	OK
<b>16. Page 31: SHARED OUTSOURCED SERVICES, Completed.</b>	OK
<b>17. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.</b>	OK