

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

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number:

07-016-1490-02

County Name:

Cook

Name of School District/Joint Agreement:

Dolton School District 149

Address:

292 Torrence Avenue

City:

Calumet City, IL

Email Address:

daviss@schooldistrict149.org

Zip Code:

60409

Annual Financial Report

Type of Auditor's Report Issued:

☐
☐
☐

Qualified

Adverse

Disclaimer

☒ Unqualified

☒ Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):

Dr. Shelly A. Davis-Jones

Email Address:

daviss@schooldistrict149.org

Telephone:

708-868-7861

Fax Number:

708-868-7850

Signature & Date:

Dr. Shelly A. Davis-Jones 12/15/2020
* 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)

Accounting Basis:

☐
☒

CASH

ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

Send ISBE a File

0

Single Audit Status:

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

☒ Reviewed by Township Treasurer (Cook County only)

Name of Township: **Thornton Township**

Township Treasurer Name (type or print)

Eugene C. Varnado

Email Address: **EVARNADO@THORNTON.SCHOOLS**

evarnado@sbcschool.net

Telephone:

708-225-0225

Signature & Date:

Fax Number:

708-225-0665

Certified Public Accountant Information

Name of Auditing Firm:

John Kasperek Co., Inc

Name of Audit Manager:

John Kasperek, Jr., CPA

Address:

1471 Ring Road

City:

Calumet City

State:

IL

Zip Code:

60409

Phone Number:

708-862-2262

Fax Number:

708-891-3396

IL License Number (9 digit):

066-003685

Expiration Date:

11/30/2021

Email Address:

jkasperek@kasperekcpa.com

Reviewed by Regional Superintendent/Cook ISC

Regional Superintendent/Cook ISC Name (Type or Print):

Dr. Vanessa Kinder

Email Address:

vkinder@s-cook.org

Telephone:

(708) 754-6600

Fax Number:

(708) 754-8687

Signature & Date:

Dr. Vanessa Kinder 12/15/20
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)

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



1471 Ring Road • Calumet City, IL 60409 • 708.862.2262

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education
Dolton School District No. 149
Calumet City, Illinois

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Dolton School District No. 149 (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 and have issued our report thereon dated December 15, 2020, which contained a unmodified opinion. Our audit was performed for the purpose of forming opinions on the basic financial statements as a whole.

The accompanying Annual Financial Report, ISBE Form SD50-35/JA50-60, as of and for the year ended June 30, 2020, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis and is not a required part of the basic financial statements referenced in the preceding paragraph. 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, 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 and on which we render no opinion, has been subjected to the auditing procedures applied to 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 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, except for those portions identified in the previous sentence as not audited and the effect on the accompanying information of the qualified opinion on the financial statements as described above, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The answers to questions 1 through 25 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during the audit of the basic financial statements of the District as of and for the year ended June 30, 2020.

John Kasperek Co., Inc.

Calumet City, Illinois
December 15, 2020

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Dolton School District 149 (the "District") is governed by an elected Board of Education. The accounting policies of the District conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principals. The financial statement also includes the Management's Discussion and Analysis (MD&A) which provides an analysis of the District's overall financial position and results of operations.

The District includes all funds of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency.

This report includes all of the funds of the District. The reporting entity for the District consist of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

B. BASIS OF PRESENTATION

Government-Wide Financial Statements:

The statement of net position and the statement of activities display information about the primary government. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements present governmental activities of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements:

The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category – governmental and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

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

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. BASIS OF PRESENTATION (CONTINUED)

The District reports the following major governmental funds:

The *General Fund* is the general operating fund of the District. It is used to account for all financial resources except those accounted for in other funds. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and government aid. The General Fund include the Educational, Operation and Maintenance, Working Cash and Tort Immunity subfunds.

The *Transportation Fund* is a special revenue fund used to account for costs of transporting pupils for any purpose. Revenue is derived primarily from a separate tax levy and state grants.

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

The District reports the following nonmajor governmental funds:

The *Municipal Retirement/Social Security Fund* is a special revenue fund created when separate tax is levied for the purpose of providing resources for the District's share of retirement benefits and/or Social Security and Medicare only payments for covered employees.

The *Debt Service* is a debt service fund maintained to account for separate taxes levied to provide cash to retire bonds and to pay the interest and other related costs on them.

Fiduciary fund types are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds. The District reports the following fiduciary fund type:

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

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING

Government-wide and Fiduciary Fund Financial Statements

The district-wide and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (i.e., intended to finance). Revenue from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING (CONTINUED)

Governmental Fund Financial Statements

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available.

The District considers all revenues reported in the governmental funds to be available if the revenues are due (or past due) within sixty days after year-end. Property taxes, grants, tuition, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the District's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

D. DEPOSIT AND INVESTMENTS

Investments held by the District which are short-term highly liquid investments having a remaining maturity of one year or less at the time of purchase are reported by the District at fair market value. All other investments are reported at fair value. Investments are placed according to guidelines provided by the Illinois Compiled Statutes.

Under Illinois law, the District is restricted to investing funds in specific types of investments instruments. The following generally represents the types of instruments allowable by state law:

- Securities issued and guaranteed by the United States.
- Interest-bearing accounts of financial institutions insured by the Federal Deposit Insurance Corporation.
- Short-term obligations (less than 270 days) of U.S. corporations with assets over \$500,000,000 rated in the three highest classifications by at least two rating agencies.
- Insured accounts of an Illinois credit union chartered under United States or Illinois law.
- Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.
- Illinois Public Treasurers' Investment Pool.
- Repurchase agreements which meet instrument transactions requirements of Illinois law.

E. PROPERTY TAXES RECEIVABLE

Property taxes receivable represent the 2019 net uncollected tax levies. An allowance for estimated collection losses of 6% of the total levy has been provided to reduce the receivable to the estimated amounts collectible. See additional information on allowance under footnote 6.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. CAPITAL ASSET

Capital assets, which include land, buildings, furniture, and equipment, are reported in the applicable governmental activities column in the district-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of \$2,500 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital Assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Life</u>
Improvements	10-20
Buildings	20-40
Transportation equipment	5
Other equipment	5-20

G. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Deferred revenues at the fund level arise when potential revenue does not meet the available criterion for recognition in the current period. Deferred revenues also arise when the District receives resources before it has a legal claim to them. In subsequent periods, when the revenue recognition criterion is met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized. Deferred revenues at the government-wide level arise only when the District receives resources before it has a legal claim to them. The District has deferred outflows and inflows in relation to pensions (see footnote 10 and 11) and other post-employment benefits (see footnote 13 and 14) that are reflected on the statement of net position.

H. VACATION AND SICK LEAVE

Employee vacation and sick leave, including salary related payments, is recorded when it is paid. Accumulated unpaid employee vacation and sick leave which was earned prior to the current fiscal year but unused at the end of the current fiscal year is not significant. Vacation and sick leave will be paid with future tax collections and therefore has not been reported as a current liability of the governmental funds.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. LONG-TERM OBLIGATIONS

In the government-wide financial statements, long-term debt and other long-term obligations are 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 straight-line method which approximates the effective interest method. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the period incurred. 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 debt service expenditures.

J. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles 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.

K. USE OF RESTRICTED RESOURCES

When both restricted and unrestricted resources are available to use, it is the District's policy to use restricted resources first, then unrestricted resources, as they are needed.

L. ELIMINATIONS AND RECLASSIFICATIONS

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

M. PERSONAL PROPERTY REPLACEMENT TAXES

Personal property replacement tax revenues are first allocated to funds where taxes were automatically abated by county clerk and to the Municipal Retirement/Social Security Fund, with the balance allocated to the remaining funds at the discretion of the District.

N. NET POSITION/FUND BALANCE

Equity is classified as net position in the government-wide financial statements and displayed in three components:

- *Net investment in capital assets* – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.
- *Restricted net position* – Consists of net position placed on its use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) laws through constitutional provisions, or enabling legislation.
- *Unrestricted net position* – All other net position that does not meet the definition of “restricted” or “net investment in capital assets”.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. NET POSITION/FUND BALANCE (CONTINUED)

Fund balance is reported in the fund financial statements in the following five categories:

- Nonspendable: includes amounts not in spendable form or amounts required to be maintained intact legally or contractually (e.g. inventory, pre-paid items, permanent scholarships).
- Restricted: fund balances that are constrained by external parties, constitutional provisions, or enabling legislation. Restrictions imposed by creditors, grantors, and contributors.
- Committed: fund balances that contain self-imposed constraints of the District from its highest level of decision-making authority, the Board of Education. This formal action (a resolution) must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Those committed amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.
- Assigned: fund balances that contain self-imposed constraints of the District to be used for a particular purpose. Intent should be expressed by a) the governing body itself or b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.
- Unassigned: includes residual positive fund balance within the General Fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balance for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

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

NOTE 2. DEPOSITS AND INVESTMENTS

Under Illinois Compiled Statutes, the Thornton Township School Treasurer is the lawful custodian of all school funds. The Treasurer is appointed by the Township School Trustees, an independent elected body, to serve the school districts in the township. The Treasurer is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below. For these purposes, the Treasurer is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances as well as investment earnings are accounted for separately for each fund and/or district.

Cash and investments, other than the student activity, imprest funds and petty cash, are part of a common pool for all school districts and cooperatives within the township. The Treasurer maintains records which segregate the cash and investment balance by district or cooperative. Income from investments is distributed annually based on the District's percentage participation in the pool.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 2. DEPOSITS AND INVESTMENTS (CONTINUED)

The Treasurer's investment policy is established by the Thornton Township School Trustees as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasurer is authorized to invest in obligations of the U.S. Treasury, backed by the full faith and credit of the associations, and commercial paper rated within the three highest classifications by at least two standard rating services (subject to certain limitations).

Because all cash and investments are pooled by a separate legal governmental agency (Treasurer), categorization by risk category is not determinable. Further information regarding collateralization of investments and insurance is available from the Treasurer's financial statements. As of June 30, 2020, the amount of cash and investments held by the Thornton Township School Treasurer to the District was \$21,341,233.

NOTE 3. CAPITAL ASSETS

A summary of changes in capital assets follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 666,428	\$ -	\$ -	\$ 666,428
Construction in progress	691,813	-	691,813	-
Total capital assets not being depreciated	<u>1,358,241</u>	<u>-</u>	<u>691,813</u>	<u>666,428</u>
Capital assets being depreciated				
Buildings	29,584,452	1,497,114	-	31,081,566
Improvements	392,002	-	-	392,002
Equipment	3,497,583	411,892	-	3,909,475
Total capital assets being depreciated	<u>33,474,037</u>	<u>1,909,006</u>	<u>-</u>	<u>35,383,043</u>
Less accumulated depreciation for				
Buildings	16,575,646	636,705	-	17,212,351
Improvements	366,527	7,665	-	374,192
Equipment	2,677,231	186,492	-	2,863,723
Total accumulated depreciation	<u>19,619,404</u>	<u>830,862</u>	<u>-</u>	<u>20,450,266</u>
Total capital assets being depreciated, net	<u>13,854,633</u>	<u>1,078,144</u>	<u>-</u>	<u>14,932,777</u>
Governmental activities capital assets, net	<u>\$ 15,212,874</u>	<u>\$ 1,078,144</u>	<u>\$ 691,813</u>	<u>\$ 15,599,205</u>

Total depreciation for the year is \$830,862. Depreciation expense is reported on the statement of activities and is allocated to specific functions/programs of the District as follows: \$830,862 of depreciation on buildings, which is charged to facilities acquisition and construction services.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 4. LONG-TERM LIABILITIES

Changes in general long-term liabilities as follows:

	Balance June 30, 2019	Additions	Reductions	Balance June 30, 2020	Amounts Due Within One Year
General obligation	\$ 19,325,000	\$ -	\$ 900,000	\$ 18,425,000	\$ 945,000
Accrued vacation and sick leave	75,210	55,817	75,210	55,817	-
Net OPEB liabilities					
Other postemployment benefits plan	3,682,268	4,271,083	3,682,268	4,271,083	-
Teachers' Health Insurance Security Fund	18,819,209	19,356,043	18,819,209	19,356,043	-
Net pension liabilities					
Teachers' Retirement System	1,838,032	1,786,708	1,838,032	1,786,708	-
Illinois Municipal Retirement Fund	5,421,374	4,124,818	5,421,374	4,124,818	-
Total	<u>\$ 49,161,093</u>	<u>\$ 29,594,469</u>	<u>\$ 30,736,093</u>	<u>\$ 48,019,469</u>	<u>\$ 945,000</u>

A. BONDS PAYABLE

General obligation bonds payable at June 30, 2020 consisted of the following individual issues:

\$6,795,000 General Obligation Limited Tax School Bonds, Series 2014 A-1, dated June 25, 2014 were issued to refund the Series 1999 bonds, Series 2001A debt certificates, and a portion of the Series 2003B bonds. Principal payments are due starting June 1, 2027 thru December 1, 2033. Interest on the bonds vary between 4.0% to 4.125% and is paid semi-annually on June 1 and December 1. Bonds are callable on December 1, 2025 or thereafter at the option of the District.	\$6,795,000
\$6,300,000 Taxable General Obligation Limited Tax School Bonds, Series 2014 A-2, dated June 25, 2014 were issued for working cash purposes. The bonds have principal payments due on December 1, 2014 then from December 1, 2020 thru December 1, 2033. Interest varies from 0.65% (on the bonds due December 1, 2014) to 4.6%. Interest is paid semi-annually on June 1 and December 1. Bonds are callable on December 1, 2025 or thereafter at the option of the District.	5,475,000
\$5,870,000 General Obligation School Bonds (Alternative Revenue Source), Series 2016A, dated June 30, 2016, were issued for building purposes. The bonds have principal payments due on December 1, 2017 thru December 1, 2035. Interest on the bonds vary between 2.0% to 3.0% and is paid semi-annually on June 1 and December 1.	5,125,000

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 4. LONG-TERM LIABILITIES (CONTINUED)

A. BONDS PAYABLE (CONTINUED)

\$1,030,000 Taxable General Obligation Limited Tax School Bonds, Series 2016B, dated June 30, 2016, were issued for working cash purposes. The bonds have principal payments due on December 1, 2020 thru December 1, 2031. Interest on the bonds vary between 2.1% to 4.0% and is paid semi-annually on June 1 and December 1.

1,030,000

Total General Obligation Bonds

\$ 18,425,000

In prior years, the District refunded (defeased) certain general obligation bonds by placing the refunding portion of the proceeds of new bonds in irrevocable trusts to provide for future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. As of June 30, 2020, there are no longer any defeased bonds.

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

Year Ending June 30,	Principal	Interest	Total
2021	\$ 945,000	\$ 681,203	\$ 1,626,203
2022	990,000	648,727	1,638,727
2023	1,040,000	614,008	1,654,008
2024	1,085,000	577,692	1,662,692
2025	1,140,000	538,413	1,678,413
2026	1,190,000	495,695	1,685,695
2027	1,255,000	449,375	1,704,375
2028	1,315,000	398,954	1,713,954
2029	1,380,000	348,769	1,728,769
2030	1,440,000	296,893	1,736,893
2031	1,510,000	240,793	1,750,793
2032	1,420,000	185,143	1,605,143
2033	1,445,000	130,968	1,575,968
2034	1,500,000	75,262	1,575,262
2035	380,000	17,400	397,400
2036	390,000	5,850	395,850
	<u>\$ 18,425,000</u>	<u>\$ 5,705,145</u>	<u>\$ 24,130,145</u>

As of June 30, 2020, the District's legal debt margin is (\$2,297,512) based on a debt limitation of \$16,127,488 equal to 6.9% of the 2019 equalized assessed valuation of \$233,731,713 and outstanding debt of \$18,425,000. The Illinois School Code permits school districts to issue certain types of bonds, such as the Series 2016 Bonds, in excess of statutory debt limitations.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
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NOTE 5. OPERATING LEASE

District entered into a copier lease agreement on January 26, 2017. The lease requires a monthly payment of \$5,648 for a term of sixty (60) months. Lease payments are paid through the Educational Fund.

At June 30, 2020, the future minimum lease payments for the above lease is as follows:

Year Ending June 30,	Total
2021	\$ 67,772
2022	56,510
Total	<u>\$ 124,282</u>

NOTE 6. PROPERTY TAXES

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. Property is appraised by the County Assessor at various percentages of fair market value and then subjected to equalization by standard of 33-1/3 of fair market value. The District has a statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Also, the District is subject to the Property Tax Extension Limitation Act, which, in general, limits the increase in the amount of taxes to be extended to the lesser of 5% or the percentage increase in the consumer price index for the year preceding the levy. Certain bond issue levies and referendum increases are exempt from this limitation.

Property taxes levied for any year attach as an enforceable lien on property as of January 1 and are due and payable in the following calendar year. Real estate tax bills are payable in two installments. The first installment is computed at 55% of the prior year's bill and is mailed in late January with a March 1 due date. The second installment is computed after the assessed valuations for the current year have been determined, usually in June or July. Final tax bills are mailed with a penalty date at least 30 days after the date of mailing, but not earlier than August 1. The District normally collects property taxes within 60 days of the respective installment dates. The District considers that the first installment of the 2019 levy is to be used to finance operations in fiscal 2020. The District has determined that the second installment of the 2019 levy is to be used to finance operations in fiscal 2021 and has deferred the corresponding receivable.

For taxing districts in Cook County, including the District, the tax rate limit is required to be applied to the equalized assessed valuation (EAV) of property for the levy year prior to the levy year for which taxes are then being extended. The actual levy rate is stated based on the current EAV of property. As a result, a tax rate may be at its maximum for the levy year even though it is less than its corresponding limit. The Board passed the current levy on December 18, 2019.

Reserves for uncollectible property taxes are netted against the receivable as follows:

	Total
Receivable - gross	\$ 7,390,809
Allowance for uncollectibles	<u>(857,281)</u>
Receivable - net	<u>\$ 6,533,528</u>

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. PROPERTY TAXES (CONTINUED)

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100.00 of equalized assessed valuation:

	Limit	Actual 2019 Levy	Actual 2018 Levy
Educational	As needed	3.3210	3.7317
Special Education	0.4000	0.3514	0.4000
Operations and Maintenance	0.5500	0.4833	0.5500
Transportation	As needed	0.5928	0.4309
Municipal Retirement	As needed	0.0732	0.0742
Social Security	As needed	0.4102	0.4153
Debt Service	As needed	0.5796	0.5649
Tort Immunity	As needed	0.3015	0.3052
		<u>6.1130</u>	<u>6.4722</u>
Equalized Assessed Valuation (EAV)		<u>\$ 233,731,713</u>	<u>\$ 236,735,505</u>

NOTE 7. JOINT AGREEMENT

The District is a participant in Exceptional Children Have Opportunities (ECHO), which was established as a result of a joint agreement between 17 local public-school districts for the purpose of providing special education services to the children of its member districts.

The joint agreement is governed by a Board of Directors composed of superintendents (or an alternative person appointed by the superintendent) from each member district. Complete financial statements of the joint agreement may be obtained from its administrative office at 350 West 154th Street, South Holland, Illinois 60473. The District paid \$2,838,774 to ECHO for tuition and services during the year ended June 30, 2020.

The following is summary financial information on the joint agreement as of and for the year ended June 30, 2019, the most recent information available:

Total assets-modified cash basis	\$ 28,015,815
Total liabilities-modified cash basis	1,933,877
Net investment in capital assets	5,923,952
Unrestricted net position - modified cash	20,157,986
Total net position-modified cash basis	26,081,938
Revenues received	40,643,733
Expenditures disbursed	41,518,342
Net change in fund balance	(874,609)

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 8. CONTINGENCIES

The District has received funding from State and Federal grants in the current and prior years, which are subject to audits by the granting agencies. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Based on prior experience, District management believes that such disallowances, if any, would be immaterial.

NOTE 9. 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; and natural disasters for which the District carries commercial insurance. Premiums have been displayed as expenditures in appropriate funds. The District also operates a self-insurance program for medical coverage for employees. No material reductions in insurance coverages have occurred from the previous year nor have any insurance claims in excess of insurance coverages been paid or reported during the last three years.

The District maintains a self-insurance plan to provide medical insurance to its employees. An outside administrator administers claims for a fixed fee per enrolled employee. The District makes periodic payments to an escrow account established by the plan administrator. The administrator pays employee claims from this escrow account and requires the District to cover any deficiencies. The District liability is limited by private insurance which provides a \$65,000 specific stop loss and a minimum aggregate stop loss of \$2,427,917. There were no significant reductions in insurance coverage in the current fiscal year.

An analysis of health insurance claims activity consisted of the following:

	June 30, 2019	June 30, 2020
Accrued insurance liability, beginning	\$ 200,643	\$ 300,477
Current year claims and changes in estimate	3,182,887	3,272,333
Claims Paid	(3,083,053)	(3,250,820)
Accrued insurance liability, ending	<u>\$ 300,477</u>	<u>\$ 321,990</u>

NOTE 10. TEACHERS' RETIREMENT SYSTEM

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/fy2019>; by writing to TRS at 2815 W. Washington Street, P.O. Box 19253, Springfield, Illinois 62794; or by calling (888) 678-3675, option 2.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 10. TEACHERS' RETIREMENT SYSTEM (CONTINUED)

Benefit Provided

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. 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 began in 2019 and will be funded by bonds issued by the State of Illinois.

Contributions

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

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

On-behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, State of Illinois contributions recognized by the District were based on the state's proportionate share of the pension expense associated with the employer, and the District recognized revenue and expenditures of \$1,730,623 in pension contributions from the State of Illinois.

2.2 Formula Contributions to TRS

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were \$102,227, and are deferred because they were paid after the June 30, 2019 measurement date.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 10. TEACHERS' RETIREMENT SYSTEM (CONTINUED)

Federal and Special Trust Funds Contributions

When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District 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's pension contribution was 10.66 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$749,349 were paid from federal and special trust funds that required employer contributions of \$82,810. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

Early Retirement Cost Contribution

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 District is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2020, the District paid \$3,715 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2019, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the 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 follows below:

District's proportionate share of the net pension liability	\$ 1,786,708
State's proportionate share of the net pension liability associated with the District	127,158,052
Total	<u>\$ 128,944,760</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2019, the District's proportion was 0.0022028706 percent, which was a decrease of 0.0001552478 percent from its proportion measured as of June 30, 2018.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 10. TEACHERS' RETIREMENT SYSTEM (CONTINUED)

For the year ended June 30, 2020, the District recognized pension expense of \$13,806,194 and revenue of \$13,806,194 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 Outflows of Resources	Deferred Inflows of Resources	Net Deferred Inflows of Resources
Differences between expected and actual experience	\$ 29,297	\$ -	\$ 29,297
Net difference between projected and actual earnings on pension plan investment	2,830	-	2,830
Changes of assumptions	40,034	34,296	5,738
Changes in proportion and differences between employer contributions and proportionate share of contributions	4,682,771	4,452,298	230,473
Employer contributions subsequent to the measurement date			
2.2 formula contributions	102,227	-	102,227
Federal and Special trust fund contributions	82,810	-	82,810
Total deferred amounts related to pensions	<u>\$ 4,939,969</u>	<u>\$ 4,486,594</u>	<u>\$ 453,375</u>

\$185,037 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 ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	Net Deferred Outflows of Resources
2021	\$ (486,747)
2022	1,246,346
2023	(102,704)
2024	(194,833)
2025	(8,687)
Thereafter	-
Total	<u>\$ 453,375</u>

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 10. TEACHERS' RETIREMENT SYSTEM (CONTINUED)

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 percent
Salary Increases	Varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.0%	6.3%
U.S. equities small/mid cap	2.0%	7.7%
International equities developed	13.6%	7.0%
Emerging market equities	3.4%	9.5%
U.S. bonds core	8.0%	2.2%
U.S. bonds high yield	4.2%	4.0%
International debt developed	2.2%	1.1%
Emerging international debt	2.6%	4.4%
Real estate	16.0%	5.2%
Real return	4.0%	1.8%
Absolute return	14.0%	4.1%
Private equity	15.0%	9.7%
Total	100.0%	

Discount Rate

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

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 10. TEACHERS' RETIREMENT SYSTEM (CONTINUED)

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

Sensitivity of the District Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
Employer's proportionate share of the net pension liability	\$ 2,182,307	\$ 1,786,708	\$ 1,461,447

NOTE 11. ILLINOIS MUNICIPAL RETIREMENT FUND

Plan Description

The District's agent multiple-employer defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefit 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 other information. The report is available for download at www.imrf.org.

Benefit Provided

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.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 11. ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Benefit Provided (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	247
Inactive Plan Members entitled to but not yet receiving benefits	114
Active Plan Members	77
Total	<u>438</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 was 14.57%. For the fiscal year ended June 30, 2020, the District contributed \$572,762 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%.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 11. ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Actuarial Assumptions (Continued)

- 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.
- The IMRF-specific rates for Mortality (for non-disabled retirees) was used with fully generational projection scale MP-2017 (based year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return 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 as of December 31, 2019:

Asset Class	Portfolio Target Percentage	Return 12/31/19	Projected Returns/Risk	
			One Year Arithmetic	Ten Year Geometric
Equities	37%	29.23%	7.05%	5.75%
International Equities	18%	23.76%	8.10%	6.50%
Fixed Income	28%	9.50%	3.70%	3.25%
Real Estate	9%	9.78%	6.35%	5.20%
Alternative Investments	7%			
Private Equity		N/A	11.30%	7.60%
Hedge Funds		N/A	N/A	N/A
Commodities		N/A	4.65%	3.60%
Cash Equivalents	1%	3.59%	1.85%	1.85%
Total	100%			

Single Discount Rate

A single discount rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this single discount rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The single discount rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 11. ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Single Discount Rate (Continued)

2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.75% (based on the daily rate closest to but no later than the measurement date of the "20-Bond Go Index") and the resulting single discount rate is 7.25%.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2018	\$ 20,897,037	\$ 15,475,663	\$ 5,421,374
Changes for the year:			
Service Cost	380,066	-	380,066
Interest on the Total Pension Liability	1,485,600	-	1,485,600
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(180,820)	-	(180,820)
Changes of Assumptions	-	-	-
Contributions- Employer	-	555,665	(555,665)
Contributions- Employee	-	195,606	(195,606)
Net Investment Income	-	2,921,387	(2,921,387)
Benefit Payments, including Refunds of Employee Contribution	(1,192,077)	(1,192,077)	-
Other (Net Transfer)	-	(691,256)	691,256
Net Changes	492,769	1,789,325	(1,296,556)
Balances at December 31, 2019	\$ 21,389,806	\$ 17,264,988	\$ 4,124,818

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

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability	\$ 6,652,787	\$ 4,124,818	\$ 2,021,133

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 11. ILLINOIS MUNICIPAL RETIREMENT FUND (CONTINUED)

Pension Expense Deferred Outflows of Resources and Deferrer Inflows of Resources Related to Pensions

For the calendar year ended December 31, 2019, the District's pension expense was \$1,377,363.

At June 30, 2020, the District's deferred outflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows of Resources
Differences between expected and actual experience	\$ -	\$ 52,241	\$ (52,241)
Changes of assumptions	-	-	-
Net difference between projected and actual earnings on pension plan investment	-	761,173	(761,173)
Total deferred amounts to be recognized in pension expense in future periods	-	813,414	(813,414)
Pension contributions made subsequent to the measurement date	317,717	-	317,717
Total deferred amounts related to pensions	<u>\$ 317,717</u>	<u>\$ 813,414</u>	<u>\$ (495,697)</u>

Deferred outflows and inflows of resources by year to be recognized in future pension expenses:

Year Ending Decemeber 31	Net Deferred Outflows of Resources
2020	\$ -
2021	(197,310)
2022	69,700
2023	(368,087)
2024	-
Thereafter	-
Total	<u>\$ (495,697)</u>

NOTE 12. SUMMARY OF PENSION INFORMATION

The summary of pension information is to consolidate the net pension liability and deferrals from TRS (footnote 10) and IMRF (footnote 11) and tie the totals to the Statement of Net Position.

	TRS	IMRF	Total
Deferred outflows of resources	\$ 4,939,969	\$ 317,717	\$ 5,257,686
Net Pension Liability	1,786,708	4,124,818	5,911,526
Deferred inflows of resources	4,486,594	813,414	5,300,008

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 13. TEACHERS HEALTH INSURANCE SECURITY

Plan and Benefit Description

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the City of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan. The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS.

Contributions

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) required that all active contributors of the TRS, who are not employees of a department, make contributions to the plan at a rate of 1.24% of salary and for every employer of a teacher to contribute an amount equal to .92% of each teacher's salary. The Department determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. Employer and non-employer contributing entity contributions are recognized as revenue when due pursuant to statutory or contractual requirements.

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS fund from active members which were 1.24 percent of pay during the year ended June 30, 2020. State of Illinois contributions were \$210,603, and the District recognized revenue and expenditures of this amount during the year.

The District made contributions to the THIS Fund during the year ended June 30, 2020. For the year ended June 30, 2020, the District paid \$156,254 to the THIS Fund, which was 100% of the required contribution.

OPEB Liabilities, Expense, and Deferred Outflows and Inflows of Resources Related to OPEB

At June 30, 2020, the District reported a liability for its proportionate share of the net OPEB liability to the District. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follows:

District's proportionate share of the net OPEB liability	\$ 19,356,043
State's proportionate share of the net OPEB liability associated with the District	<u>26,210,552</u>
Total	<u><u>\$ 45,566,595</u></u>

The net OPEB liability was measured as of June 30, 2019, and the OPEB pension liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2018 and rolled forward to June 30, 2019. The employer's proportion 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 projected contributions of all participating THIS employers and the State during that period. At June 30, 2019, the employer's proportion was 0.069934%, which was an decrease of 0.00150 from its proportion measured as of June 30, 2018.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 13. TEACHERS HEALTH INSURANCE SECURITY (CONTINUED)

OPEB Liabilities, Expense, and Deferred Outflows and Inflows of Resources Related to OPEB (Continued)

For the year ended June 30, 2020, the District recognized OPEB expense of \$210,603 and revenue of \$210,603 for support provided by the State. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 321,198	\$ (321,198)
Changes in assumptions	7,338	2,218,833	(2,211,495)
Net difference between projected and actual earnings on OPEB plan investments	-	634	(634)
Changes in proportion and differences between District contributions and proportionate share of contributions	44	1,328,798	(1,328,754)
Total deferred amounts to be recognized in OPEB expense in future periods	7,382	3,869,463	(3,862,081)
District contributions subsequent to the measurement date	156,254	-	156,254
Total	<u>\$ 163,636</u>	<u>\$ 3,869,463</u>	<u>\$ (3,705,827)</u>

\$156,254 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	Net Deferred Outflows of Resources
2020	\$ (741,165)
2021	(741,165)
2022	(741,165)
2023	(741,166)
2024	(741,166)
Total	<u>\$ (3,705,827)</u>

Actuarial Assumptions

The following assumptions and trust information are applicable to the plan as a whole.

The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
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NOTE 13. TEACHERS HEALTH INSURANCE SECURITY (CONTINUED)

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value of Assets
Inflation	2.50%
Salary increases	3.25% to 9.50%, including inflation
Healthcare 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 costs on and after 2022 to account for the Excise Tax.
Mortality	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. All tables reflect future mortality improvements using Projection Scale MP-2017.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Projected benefit payments were discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since THIS is financed on a pay-as-you-go basis, a discount rate consistent with fixed-income municipal bond with 20-years to maturity that include only federally tax-exempt municipal bonds are reported in Fidelity's index's "20-year Municipal GO AA Index" has been selected. The discount rates are 3.13% as of June 30, 2019, and 3.62% as of June 30, 2018. The decrease in the single discount rate from 3.62% to 3.13% caused the total OPEB liability to increase by approximately \$2,296 million from 2018 to 2019.

The actuarial valuation was based on the entry age normal cost method. Under this method, the normal cost and actuarial accrued liability are directly proportional to the employee's salary. The normal cost rate equals the present value of future benefits at entry age divided by the present value of future salary at entry age. The normal cost at the member's attained age equals the normal cost rate at entry age multiplied by the salary at attained age. The actuarial accrued liability equals the present value of benefits at attained age less present value of future salaries at attained age multiplied by normal cost rate at entry age.

During plan year ending June 30, 2019, the trust earned \$397,000 in interest, and the market value of assets at June 30, 2019, was \$68 million. Given the low asset value and pay-as-you-go funding policy, the long-term expected rate of return assumption was set to zero.

Sensitivity of Net OPEB Liability to Changes in the Single Discount Rate

The following presents the District's net OPEB liability, calculated using a single discount rate of 3.13%, as well as what the District'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:

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
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NOTE 13. TEACHERS HEALTH INSURANCE SECURITY (CONTINUED)

	1% Decrease (2.13%)	Current Discount Rate (3.13%)	1% Increase (4.13%)
District's proportionate share of the net pension liability	\$ 23,272,988	\$ 19,356,043	\$ 16,262,496

Sensitivity of Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the District's net OPEB liability, calculated using the healthcare cost trend rates as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point higher or lower, than the current healthcare 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)	Healthcare Cost Trend Rates Assumption	1% Increase (b)
District's proportionate share of the net pension liability	\$ 15,638,104	\$ 19,356,043	\$ 24,377,589

(a) One percentage point decrease in healthcare trend rates are 7.00% in 2020 decreasing to an ultimate trend rate of 3.81% in 2027, for non-Medicare coverage, and 8.00% in 2020 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.

(b) One percentage point increase in healthcare trend rates are 9.00% in 2020 decreasing to an ultimate trend rate of 5.81% in 2027, for non-Medicare coverage, and 10.00% in 2020 decreasing to an ultimate trend rate of 5.50% in 2027 for Medicare coverage.

Financial Statements for the Plan

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General (<http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>). The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>).

THIS's financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value.

NOTE 14. POST RETIREMENT MEDICAL PLAN

Plan Description

The medical benefit plan for the District is a single-employer defined benefit plan administered by the District. The District has the authority to establish and amend benefit provisions of the medical benefit plan. The following benefit provisions are below:

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 14. POST RETIREMENT MEDICAL PLAN (CONTINUED)

TRS Employees- Upon retirement, TRS employees who retire on or after August 1, 2017 are eligible to have their TRS premiums (retiree's portion of single coverage only) paid for by the District until the retiree becomes eligible for Medicare.

IMRF Retirees- Eligible IMRF retirees may elect to pay the COBRA premiums and continue coverage in the District's medical and dental plans indefinitely.

Funding Policy

The District has not established a trust fund to finance the cost of the Post retirement medical plan. Premiums are paid by retirees based on the rates established for active employees. The post retirement benefit plans for the District are funded on a pay-as-you-go basis

Eligible Plan Participants

All active and retired employees who are participants in the medical plan as of the valuation date and who are eligible, or may become eligible, in the future for District OPEB benefits are included in the calculations in this report.

Membership in the plan consisted of the following as of July 1, 2019, the most recent valuation date:

Active employees	211
Inactive employees entitled to but not yet receiving benefits	-
Retirees currently receiving benefits	17
Total	<u>228</u>

TRS Employees. Reimbursement of the retiree's portion of the single medical premium in the Teachers Retirement Insurance Program of the State of Illinois (TRIP) is offered to retired TRS staff after the employee has satisfied the eligibility requirements, as outlined below:

Tier 1: Members hired prior to January 1, 2011

- Age 60 and at least 10 years of TRS service;
- Age 62 and at least 8 years of TRS service, or
- Age 55 and at least 20 years of TRS service

Tier 2: Membership on or after January 1, 2011

- Age 62 and at least 10 years of TRS service

IMRF Employees. IMRF retirees may continue District medical and/or dental coverage after the employee has completed at least 8 years of IMRF service and is age 55 or greater at retirement if they were hired prior to January 1, 2011. For those hired on or after January 1, 2011, the requirement is 10 years of IMRF service and age 62 or greater.

The difference in eligibility is consistent with the two TRS tier options. Employees who began accumulating TRS service before January 1, 2011 are categorized as Tier 1. Those who began accumulating TRS service on or after January 1, 2011 are Tier 2. Since we do not have total years of TRS service, we used the District's hire date in order to determine who is eligible for Tier 1 or Tier 2. To be eligible for the Dolton School District 149 retiree medical benefits, a retiree must have elected coverage in the health plan prior to retirement.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 14. POST RETIREMENT MEDICAL PLAN (CONTINUED)

Monthly Retiree and Employer Contributions

Effective July 1, 2018, IMRF employees who worked during the 2018-2019 fiscal year and retire with twelve or more years of service may elect to receive the District medical and dental coverage for the same employee contribution as active employees for a one-year period. At the end of the year, the retiree's contribution increases to the Cobra rate (net of the 2% administrative fee).

IMRF retirees contribute the COBRA rate which is based on the full monthly cost of coverage for the active group of employees. TRS retirees do not make any contributions to the District. The monthly contribution rates for medical/prescription drug and dental coverage for the year ended June 30, 2020 were as follows:

<u>OPEB Plan</u>	<u>Retiree Only</u>	<u>Retiree + Spouse</u>
IMRF retirees	\$ 877.51	\$ 1,729.42

TRS OPEB coverage benefits are only offered to the retiree only. Dependents are not eligible for any benefits. The postretirement benefit plan for the District are funded on a pay-as-you-go basis.

Net OPEB Liability

The District's net OPEB liability was measured as of June 30, 2020.

	<u>Total OPEB Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net OPEB Liability</u>
Balances as of June 30, 2019	\$ 3,682,268	\$ -	\$ 3,682,268
Changes for the year:			
Service Cost	159,356	-	159,356
Interest Cost	125,638	-	125,638
Change in benefit terms	-	-	-
Difference between expected and actual experience	244,144	-	244,144
Changes in assumptions or inputs	204,315	-	204,315
Benefit Payments	(144,638)	-	(144,638)
Total Change	588,815	-	588,815
Balances as of June 30, 2020	\$ 4,271,083	\$ -	\$ 4,271,083

Discount Rate

GASB Statement No. 75 requires the discount rate to be based on a 20-year tax-exempt, high-quality municipal bond yield or index rate. The discount rate used for this valuation was changed from 3.13% as of June 30, 2019 to 2.45% as of June 30, 2020. These rates are the published rates for the Fidelity General Obligation 20-year bond index.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 14. POST RETIREMENT MEDICAL PLAN (CONTINUED)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following table presents the Net OPEB liability of the District, as well as what the District Net OPEB liability would be if it were calculated using discount rates that are 1-percentage-point higher/lower than the current discount rates as of June 30, 2020:

	1% Decrease 1.45%	Discount Rate 2.45%	1% Increase 3.45%
Net OPEB Liability	\$ 4,564,505	\$ 4,271,083	\$ 3,988,681

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following table presents the Net OPEB liability of the District, as well as what the District Net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point higher/lower than the current healthcare cost trend rates as of June 30, 2020:

	1% Decrease	Valuation Rate	1% Increase
Net OPEB Liability	\$ 3,820,586	\$ 4,271,083	\$ 4,784,801

OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the year ended June 30, 2020, the District recognized an OPEB expense of \$286,913. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows of Resources
Difference Between Expected and Actual Experience	\$ 213,853	\$ 300,288	\$ (86,435)
Changes in Assumptions	315,675	117,075	\$ 198,600
Net difference between projected and actual Earnings on OPEB Plan Investments	-	-	-
Total	<u>\$ 529,528</u>	<u>\$ 417,363</u>	<u>\$ 112,165</u>

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 14. POST RETIREMENT MEDICAL PLAN (CONTINUED)

Amounts reported as deferred outflows and deferred inflows of resources will be recognized in OPEB expense as follows:

<u>Year Ending June 30</u>	<u>Net Deferred Outflows of Resources</u>
2021	\$ 1,919
2022	1,919
2023	1,919
2024	1,919
2025	1,919
Thereafter	<u>102,570</u>
Total	<u>\$ 112,165</u>

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of the valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Valuation Method. GASB 74 and 75 requires the use of the Entry Age Normal (EAN) actuarial cost method. Under the EAN method, the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis (either level dollar or level percent of pay) over the earnings or service of the individual between entry age and the assumed exit ages. The portion of the actuarial present value allocated to a valuation year is the normal cost. The portion of the actuarial present value not provided for at a valuation date by the actuarial present value of future normal costs is the actuarial accrued liability.

Valuation of Assets. No assets have been set aside to fund the liabilities of the plan.

The following actuarial assumptions were used for the most recent valuation of the District's OPEB plans:

Valuation date	July 1, 2019
Measurement date	June 30, 2020
Municipal Bond Index Rate	
As of June 30, 2019	3.13%
As of June 30, 2020	2.45%
Amortization method	
Plan changes	Immediate recognition

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 14. POST RETIREMENT MEDICAL PLAN (CONTINUED)

Assumption changes	Straight-line, closed amortization (layered bases) over average expected service of all employees (active and retired)
Experience better/worse than expected	Straight-line, closed amortization (layered bases) over average expected service of all employees (active and retired)
Mortality table	Base rates: headcount weighted PubT.H-2010 Mortality improvement scale: MP-2019
Projected average salary increases	3.3% per year
Percentage of TRS employees electing retiree coverage	100%
Percentage of IMRF electing retiree coverage	2%
Percentage of employees with spouses	
Male employees	80%
Female employees	70%
Percentage of IMRF spouses electing retiree coverage	2%

NOTE 15. SUMMARY OF OPEB INFORMATION

The summary of OPEB information is to consolidate the net pension liability and deferrals from THIS (footnote 13) and Post-Retirement medical plan (footnote 14) and tie the totals to the Statement of Net Position.

	THIS	Post Retirement Medical Plan	Total
Deferred outflows of resources	\$ 163,636	\$ 529,528	\$ 693,164
Net OPEB Liability	19,356,043	4,271,083	23,627,126
Deferred inflows of resources	3,869,463	417,363	4,286,826

NOTE 16. FUTURE GASB PRONOUNCEMENTS

GASB Statement No. 84, Fiduciary Activities. The objective of this statement 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. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. This provision is effective for fiscal years that ends December 31, 2019. See GASB 95.

DOLTON SCHOOL DISTRICT NO. 149
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 16. FUTURE GASB PRONOUNCEMENTS (CONTINUED)

GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this statement will take effect for financial statements starting with the fiscal year that ends December 31, 2020. See GASB 95.

GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The primary objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions of Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018 and later. The effective dates for GASB No. 84, *Fiduciary Activities* and GASB No. 88, *Certain Disclosures Related to Debt* are postponed for one year. The effective date for GASB No. 87, *Leases* is postponed by 18 months.

NOTE 17. SUBSEQUENT EVENT

The District's future operations may be affected by the recent and ongoing outbreak of the coronavirus disease 2019 (COVID-19) which was declared a pandemic by the World Health Organization in March 2020. Possible affects may include, but are not limited to, disruption to the District's property tax revenues, state and federal grants, and additional expenditures due to COVID-19 precautions. At this time, the extent of the impact is uncertain and unpredictable.

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 5/9-15.1; 5/10-17; 5/17-1].

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

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

PART C - OTHER ISSUES

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- ☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1995 (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 Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date: 6/30/2020

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
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)		173,678				\$173,678
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)	4,758		295,793	148,781		\$449,332
Total						\$623,010

- 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.

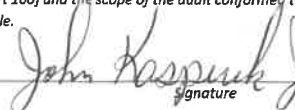
Comments Applicable to the Auditor's Questionnaire:

The ASA was filed 1/10/2020 but was due 12/15/2019.

John Kasperek Co., Inc.

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

12/15/2020
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2019			Equalized Assessed Valuation (EAV):			233,731,713						
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.033210		+ 0.004833		+ 0.005928		= 0.043970						
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	41,539,249		40,019,724		1,519,525		17,392,586						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates				
22	0		0		0		0		0				
23	Other		Total										
24	0		0										
25	** The numbers shown are the sum of entries on page 24.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	☒ a. 6.9% for elementary and high school districts,		16,127,488										
32	☐ b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511 18,549,282										
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	☐ Pending Litigation												
45	☐ Material Decrease in EAV												
46	☐ Material Increase/Decrease in Enrollment												
47	☐ Adverse Arbitration Ruling												
48	☐ Passage of Referendum												
49	☐ Taxes Filed Under Protest												
50	☐ Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	☐ 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
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ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)

<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: Dolton School District 149

District Code: 07-016-1490-02

County Name: Cook

1. Fund Balance to Revenue Ratio:

		Total	Ratio	Score	
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	17,392,586.00	0.419	Weight	4
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	41,539,249.00		Value	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			1.40
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					

2. Expenditures to Revenue Ratio:

		Total	Ratio	Score	
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	40,019,724.00	0.963	Adjustment	4
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	41,539,249.00		Weight	0
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			0.35
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	Value	1.40
Possible Adjustment:					

3. Days Cash on Hand:

		Total	Days	Score	
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	17,707,051.00	159.28	Weight	3
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	111,165.90		Value	0.10
					0.30

4. Percent of Short-Term Borrowing Maximum Remaining:

		Total	Percent	Score	
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	4
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	8,735,605.91		Value	0.10
					0.40

5. Percent of Long-Term Debt Margin Remaining:

		Total	Percent	Score	
Long-Term Debt Outstanding (P3, Cell H37)		18,549,282.00	(15.01)	Weight	1
Total Long-Term Debt Allowed (P3, Cell H31)		16,127,488.20		Value	0.10
					0.10

Total Profile Score: 3.60 *

Estimated 2021 Financial Profile Designation: RECOGNITION

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

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

	A	B	C	D	E	F	G	H	I	J	K
	ASSETS (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
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		7,466,783	2,083,904	630,451	222,556	328,176	2,326,918	7,933,808	353,637	0
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	3,925,504	516,278	619,465	633,398	516,497	0	0	322,386	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	1,810,367	0	0	444,574	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		13,202,654	2,600,182	1,249,916	1,300,528	844,673	2,326,918	7,933,808	676,023	0
14	CAPITAL ASSETS (200)										
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	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	1,113,698	878,310	0	201,075	0	0	0	754	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	146,662	38,182	0	1,308	0	0	0	989	0
31	Payroll Deductions & Withholdings	480	(6,397)	(1,497)	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	4,123,569	516,278	619,465	633,398	516,497	0	0	322,386	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		5,377,532	1,431,273	619,465	835,781	516,497	0	0	324,129	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714			630,451	464,747	328,176	2,326,918	7,933,808	351,894	0
39	Unreserved Fund Balance	730	7,825,122	1,168,909							
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		13,202,654	2,600,182	1,249,916	1,300,528	844,673	2,326,918	7,933,808	676,023	0

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)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		117,031		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		117,031		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		666,428	
17	Building & Building Improvements	230		31,081,566	
18	Site Improvements & Infrastructure	240		392,002	
19	Capitalized Equipment	250		3,909,475	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			630,451
22	Amount to be Provided for Payment on Long-Term Debt	350			17,918,831
23	Total Capital Assets			36,049,471	18,549,282
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	117,031		
34	Total Current Liabilities		117,031		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			18,549,282
37	Total Long-Term Liabilities				18,549,282
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			36,049,471	
41	Total Liabilities and Fund Balance		117,031	36,049,471	18,549,282

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	8,571,823	1,235,328	1,215,156	1,073,420	1,087,786	46,222	132,136	633,708	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	21,447,142	2,110,000	436,358	2,029,865	40,000	0	0	675,000	0
7	FEDERAL SOURCES	4000	4,939,535	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		34,958,500	3,345,328	1,651,514	3,103,285	1,127,786	46,222	132,136	1,308,708	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	1,941,226	0	0	0	0	0		0	0
10	Total Receipts/Revenues		36,899,726	3,345,328	1,651,514	3,103,285	1,127,786	46,222	132,136	1,308,708	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	17,691,418				353,851				
13	Support Services	2000	11,450,884	3,343,758		3,128,118	761,152	805,301		1,252,562	0
14	Community Services	3000	781,133	0		0	13,229				
15	Payments to Other Districts & Governmental Units	4000	3,624,413	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	1,605,113	0	0			0	0
17	Total Direct Disbursements/Expenditures		33,547,848	3,343,758	1,605,113	3,128,118	1,128,232	805,301		1,252,562	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	1,941,226	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		35,489,074	3,343,758	1,605,113	3,128,118	1,128,232	805,301		1,252,562	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,410,652	1,570	46,401	(24,833)	(446)	(759,079)	132,136	56,146	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
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	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0							
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		0	0	0	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		1,410,652	1,570	46,401	(24,833)	(446)	(759,079)	132,136	56,146	0
79	Fund Balances - July 1, 2019		6,414,470	1,167,339	584,050	489,580	328,622	3,085,997	7,801,672	295,748	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2020		7,825,122	1,168,909	630,451	464,747	328,176	2,326,918	7,933,808	351,894	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		7,353,614	1,072,902	1,198,900	1,073,241	139,367	0	0	633,708	0
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	779,906	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					878,249				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		8,133,520	1,072,902	1,198,900	1,073,241	1,017,616	0	0	633,708	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	267,301	0	0	0	63,200	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		267,301	0	0	0	63,200	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	145,900	24,759	16,256	179	6,970	46,222	132,136	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		145,900	24,759	16,256	179	6,970	46,222	132,136	0	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	0								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	1,971								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		1,971								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	0	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		0	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	0								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		0								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	2,500							
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	11,204	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	11,927	135,167	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		23,131	137,667	0	0	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	8,571,823	1,235,328	1,215,156	1,073,420	1,087,786	46,222	132,136	633,708	0
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	19,385,146	2,110,000	436,358	250,000	40,000	0		675,000	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
122	Total Unrestricted Grants-In-Aid		19,385,146	2,110,000	436,358	250,000	40,000	0		675,000	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	18,424			0					
126	Special Education - Funding for Children Requiring Sp ED Services	3105	0			0					
127	Special Education - Personnel	3110	0	0		0					
128	Special Education - Orphanage - Individual	3120	297,600			0					
129	Special Education - Orphanage - Summer Individual	3130	0			0					
130	Special Education - Summer School	3145	0			0					
131	Special Education - Other (Describe & Itemize)	3199	0	0		0					
132	Total Special Education		316,024	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200	0	0			0				
135	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
136	CTE - WECEP	3225	0	0			0				
137	CTE - Agriculture Education	3235	0	0			0				
138	CTE - Instructor Practicum	3240	0	0			0				
139	CTE - Student Organizations	3270	0	0			0				
140	CTE - Other (Describe & Itemize)	3299	0	0			0				
141	Total Career and Technical Education		0	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
145	Total Bilingual Ed		0				0				

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

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
1											
2											
146	State Free Lunch & Breakfast	3360	25,878								
147	School Breakfast Initiative	3365	0	0							
148	Driver Education	3370	0	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0		1,178,044	0				
153	Transportation - Special Education	3510	0	0		601,821	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	Total Transportation			0		1,779,865	0				
156	Learning Improvement - Change Grants	3610	0	0							
157	Scientific Literacy	3660	0	0		0	0				
158	Truant Alternative/Optional Education	3695	0			0	0				
159	Early Childhood - Block Grant	3705	1,622,818	0		0	0				
160	Chicago General Education Block Grant	3766	0	0		0	0				
161	Chicago Educational Services Block Grant	3767	0	0		0	0				
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
163	Technology - Technology for Success	3780	0	0	0	0	0	0			0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			0
167	School Infrastructure - Maintenance Projects	3925		0				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	97,276	0	0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		2,061,996	0	0	1,779,865	0	0	0	0	0
170	Total Receipts from State Sources	3000	21,447,142	2,110,000	436,358	2,029,865	40,000	0	0	675,000	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0		0	0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0	0			
185	Title V - District Projects	4105	0	0		0	0	0			

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
187	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200	0				0				
191	National School Lunch Program	4210	961,117				0				
192	Special Milk Program	4215	0				0				
193	School Breakfast Program	4220	595,597				0				
194	Summer Food Service Program	4225	835,738				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	19,000								
197	Food Service - Other (Describe & Itemize)	4299	0				0				
198	Total Food Service		2,411,452				0				
199	TITLE I										
200	Title I - Low Income	4300	1,596,981	0		0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
202	Title I - Migrant Education	4340	0	0		0	0				
203	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
204	Total Title I		1,596,981	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	15,086	0		0	0				
207	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
208	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
209	Total Title IV		15,086	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	26,307	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	786,077	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	18,582	0		0	0				
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
217	Total Federal - Special Education		830,966	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
220	CTE - Other (Describe & Itemize)	4799	0	0			0				
221	Total CTE - Perkins		0	0			0				
222	Federal - Adult Education	4810	0	0			0				
223	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
224	ARRA - Title I - Low Income	4851	0	0		0	0				
225	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
226	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
227	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
229	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
231	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
232	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
233	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
235	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
236	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0

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

1	2	A Description (Enter whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
238		Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
239		Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
240		Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
241		ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
242		Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
243		Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
244		Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
245		Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
246		ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
247		Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
248		Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
249		Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
250		Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
251		Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
252		Total Stimulus Programs		0	0	0	0	0	0		0	0
253		Race to the Top Program	4901	0	0	0	0	0	0		0	0
254		Race to the Top - Preschool Expansion Grant	4902	0	0	0	0	0	0		0	0
255		Title III - Immigrant Education Program (IEP)	4905	0	0	0	0	0	0		0	0
256		Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0	0	0	0	0	0		0	0
257		McKinney Education for Homeless Children	4920	0	0	0	0	0	0		0	0
258		Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0		0	0
259		Title II - Teacher Quality	4932	41,673	0	0	0	0	0		0	0
260		Federal Charter Schools	4960	0	0	0	0	0	0		0	0
261		State Assessment Grants	4981	0	0	0	0	0	0		0	0
262		Grant for State Assessments and Related Activities	4982	0	0	0	0	0	0		0	0
263		Medicaid Matching Funds - Administrative Outreach	4991	22,977	0	0	0	0	0		0	0
264		Medicaid Matching Funds - Fee-for-Service Program	4992	0	0	0	0	0	0		0	0
265		Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	20,400	0	0	0	0	0		0	0
266		Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		4,939,535	0	0	0	0	0		0	0
267		Total Receipts/Revenues from Federal Sources	4000	4,939,535	3,345,328	1,651,514	3,103,285	1,127,786	46,222	132,136	1,308,708	0
268		Total Direct Receipts/Revenues		34,958,500								

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	11,919,820	2,107,376	365,957	645,315	13,335	385	0	0	15,052,138	15,752,418
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	848,378	59,340	0	9,512	0	0	0	0	917,230	1,125,548
8	Special Education Programs (Functions 1200-1220)	1200	1,131,454	117,694	151,002	102,186	0	0	0	0	1,502,336	1,694,438
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	22,202	941	175	13,291	0	0	0	0	36,609	50,203
15	Summer School Programs	1600	88	2	0	9,811	0	0	0	0	9,901	170,430
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	136,874	34,980	1,300	0	0	0	0	0	173,154	146,794
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912									0	0
23	Special Education Programs Pre-K - Tuition	1913									0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
26	Adult/Continuing Education Programs - Private Tuition	1916									0	0
27	CTE Programs - Private Tuition	1917									0	0
28	Interscholastic Programs - Private Tuition	1918									0	0
29	Summer School Programs - Private Tuition	1919									0	0
30	Gifted Programs - Private Tuition	1920									0	0
31	Bilingual Programs - Private Tuition	1921									0	0
32	Truant Alternative/Optional Ed Programs - Private Tuition	1922									0	0
33	Total Instruction	1000	14,058,816	2,320,333	518,434	780,115	13,335	385	0	0	17,691,418	18,939,831
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	654,227	79,720	0	2,910	0	0	0	0	736,857	885,671
37	Guidance Services	2120	109,250	10,785	0	6,965	0	0	0	0	127,000	176,865
38	Health Services	2130	295,213	39,972	144,785	6,629	8,346	0	0	0	494,945	602,042
39	Psychological Services	2140	0	0	2,088	0	0	0	0	0	2,088	19,089
40	Speech Pathology & Audiology Services	2150	0	0	483,499	0	0	0	0	0	483,499	0
41	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
42	Total Support Services - Pupils	2100	1,058,690	130,477	630,372	16,504	8,346	0	0	0	1,844,389	1,683,667
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	253,118	907	298,527	18,819	0	21,890	0	0	593,261	1,916,504
45	Educational Media Services	2220	58,727	10,563	0	19,460	346,587	0	0	0	435,337	138,636
46	Assessment & Testing	2230	0	259	123,065	15,442	0	0	0	0	138,766	110,000
47	Total Support Services - Instructional Staff	2200	311,845	11,729	421,592	53,721	346,587	21,890	0	0	1,167,364	2,165,140
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	0	472,530	7,122	0	39,095	0	0	518,747	433,000
50	Executive Administration Services	2320	514,333	26,258	85,684	341	0	4,182	0	0	630,798	654,140
51	Special Area Administration Services	2330	430,326	52,987	0	0	0	220	0	0	483,533	434,663
52	Tort Immunity Services	2360 -	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	944,659	79,245	558,214	7,463	0	43,497	0	0	1,633,078	1,521,803

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	2,573,937	307,567	60,325	12,280	0	0	0	0	2,954,109	2,935,766
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	2,573,937	307,567	60,325	12,280	0	0	0	0	2,954,109	2,935,766
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	289,824	25,832	0	0	0	277	0	0	315,933	476,664
60	Fiscal Services	2520	258,298	24,404	29,912	9,618	0	0	0	0	322,232	289,554
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	0	0	1,981,208	47,365	0	0	0	0	2,028,573	1,986,000
64	Internal Services	2570	0	0	59,562	0	0	0	0	0	59,562	109,040
65	Total Support Services - Business	2500	548,122	50,236	2,070,682	56,983	0	277	0	0	2,726,300	2,861,258
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	106,483	17,338	0	0	0	0	0	0	123,821	119,610
70	Staff Services	2640	49,688	9,508	0	3,044	0	0	0	0	62,240	97,267
71	Data Processing Services	2660	525,471	22,672	357,068	2,475	18,044	3,446	0	0	929,176	1,040,966
72	Total Support Services - Central	2600	681,642	49,518	357,068	5,519	18,044	3,446	0	0	1,115,237	1,257,843
73	Other Support Services (Describe & Itemize)	2900	0	0	0	10,407	0	0	0	0	10,407	15,668
74	Total Support Services	2000	6,118,895	628,772	4,098,253	162,877	372,977	69,110	0	0	11,450,884	12,441,145
75	COMMUNITY SERVICES (ED)	3000	72,653	8,848	678,040	21,592	0	0	0	0	781,133	850,724
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	8,218
79	Payments for Special Education Programs	4120			0			3,165,390			3,165,390	2,000,000
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			3,191			455,832			459,023	0
84	Total Payments to Other Govt Units (In-State)	4100			3,191			3,621,222			3,624,413	2,008,218
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						0			0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units - Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units - Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			3,191			3,621,222			3,624,413	2,008,218
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		20,250,364	2,957,953	5,297,918	964,584	386,312	3,690,717	0	0	33,547,848	34,239,918
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,410,652	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	60,000
124	Operation & Maintenance of Plant Services	2540	1,207,769	124,544	1,332,977	651,908	25,580	108	0	0	3,342,886	3,987,002
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		872		872	25,000
127	Total Support Services - Business	2500	1,207,769	124,544	1,332,977	651,908	25,580	108	872	0	3,343,758	4,072,002
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	1,207,769	124,544	1,332,977	651,908	25,580	108	872	0	3,343,758	4,072,002
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110			0			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
139	Total Payments to Other Govt Units	4000			0			0			0	0
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		1,207,769	124,544	1,332,977	651,908	25,580	108	872	0	3,343,758	4,072,002
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures										1,570	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						698,513			698,513	900,000
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							900,000			900,000	707,864
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			6,600			6,600	0
172	Total Debt Services	5000			0			1,605,113			1,605,113	1,607,864
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				0			1,605,113			1,605,113	1,607,864
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										46,401	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	33,515	3,297	3,091,306	0	0	0	0	0	3,128,118	2,391,453
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	33,515	3,297	3,091,306	0	0	0	0	0	3,128,118	2,391,453
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	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			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0

[illegible]

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
247	Service Area Administrative Services	2330		20,110							20,110	32,210
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		15,701							15,701	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		66,419							66,419	76,325
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		151,313							151,313	177,506
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		151,313							151,313	177,506
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		47,176							47,176	45,309
264	Fiscal Services	2520		57,942							57,942	48,838
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		265,474							265,474	330,247
267	Pupil Transportation Services	2550		7,617							7,617	8,025
268	Food Services	2560		0							0	0
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		378,209							378,209	432,419
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		23,907							23,907	23,093
275	Staff Services	2640		11,013							11,013	3,203
276	Data Processing Services	2660		87,203							87,203	86,725
277	Total Support Services - Central	2600		122,123							122,123	113,021
278	Other Support Services (Describe & Itemize)	2900		0							0	0
279	Total Support Services	2000		761,152							761,152	880,356
280	COMMUNITY SERVICES (MR/SS)	3000		13,229							13,229	12,524
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
295	Total Disbursements/Expenditures			1,128,232				0			1,128,232	1,356,374
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(446)	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	0	0	805,301	0	0	0	805,301	650,000
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	0	0	805,301	0	0	0	805,301	650,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	0	0	805,301	0	0	0	805,301	650,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(759,079)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	178,143	0	0	0	0	0	0	178,143	170,000
321	Unemployment Insurance Payments	2363	0	0	3,017	0	0	0	0	0	3,017	2,400
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
323	Risk Management and Claims Services Payments	2365	203,322	0	6,738	0	0	0	0	0	210,060	310,000
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	32,000
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	861,342	0	0	0	0	0	861,342	860,000
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	0	0	0	0	0	0	0	85,000
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	203,322	178,143	871,097	0	0	0	0	0	1,252,562	1,459,400
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
342	Total Disbursements/Expenditures		203,322	178,143	871,097	0	0	0	0	0	1,252,562	1,459,400
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										56,146	

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

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

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-19 thru	Taxes Received (from	Taxes Received (from 2018	Total Estimated Taxes (from	Estimated Taxes Due (from
3		6-30-20 (from 2018 Levy & Prior Levies) *	the 2019 Levy)	& Prior Levies)	the 2019 Levy)	the 2019 Levy)
4				(Column B - C)		(Column E - C)
5	Educational	7,353,614	3,746,565	3,607,049	7,762,346	4,015,781
6	Operations & Maintenance	1,072,902	545,569	527,333	1,129,625	584,056
7	Debt Services **	1,198,900	653,856	545,044	1,354,596	700,740
8	Transportation	1,073,241	669,029	404,212	1,385,561	716,532
9	Municipal Retirement	139,367	82,767	56,600	171,091	88,324
10	Capital Improvements	0		0		0
11	Working Cash	0		0		0
12	Tort Immunity	633,708	340,032	293,676	704,701	364,669
13	Fire Prevention & Safety	0		0		0
14	Leasing Levy	0		0		0
15	Special Education	779,906	396,590	383,316	821,333	424,743
16	Area Vocational Construction	0		0		0
17	Social Security/Medicare Only	878,249	462,803	415,446	958,767	495,964
18	Summer School	0		0		0
19	Other (Describe & Itemize)	0		0		0
20	Totals	13,129,887	6,897,211	6,232,676	14,288,020	7,390,809
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	SCHEDULE OF SHORT-TERM DEBT														
2	Description (Enter Whole Dollars)	Outstanding Beginning July 1, 2019	Issued July 1, 2019 thru June 30, 2020	Retired July 1, 2019 thru June 30, 2020	Outstanding Ending June 30, 2020										
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)														
4	Total CPPRT Notes				0										
5	TAX ANTICIPATION WARRANTS (TAW)														
6	Educational Fund				0										
7	Operations & Maintenance Fund				0										
8	Debt Services - Construction				0										
9	Debt Services - Working Cash				0										
10	Debt Services - Refunding Bonds				0										
11	Transportation Fund				0										
12	Municipal Retirement/Social Security Fund				0										
13	Fire Prevention & Safety Fund				0										
14	Other - (Describe & Itemize)				0										
15	Total TAWs	0	0	0	0										
16	TAX ANTICIPATION NOTES (TAN)														
17	Educational Fund				0										
18	Operations & Maintenance Fund				0										
19	Fire Prevention & Safety Fund				0										
20	Other - (Describe & Itemize)				0										
21	Total TANs	0	0	0	0										
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)														
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0										
24	General State Aid/Evidence-Based Funding Anticipation Certificates														
25	Total (All Funds)				0										
26	OTHER SHORT-TERM BORROWING														
27	Total Other Short-Term Borrowing (Describe & Itemize)				0										
28															
29	SCHEDULE OF LONG-TERM DEBT														
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2019	Issued July 1, 2019 thru June 30, 2020	Any differences (Described and Itemize)	Retired July 1, 2019 thru June 30, 2020	Outstanding Ending June 30, 2020	Amount to be Provided for Payment on Long-Term Debt					
31	2014 A-1 GO LIMITED TAX SCHOOL BONDS	06/25/14	6,795,000	3	6,795,000				6,795,000	6,573,323					
32	2014 A-2 TAXABLE GO LIMITED TAX SCHOOL BONDS	06/25/14	6,300,000	1	6,120,000			645,000	5,475,000	5,275,344					
33	2016 A ALTERNATIVE REVENUE BONDS	06/30/16	5,870,000	7	5,380,000			255,000	5,125,000	4,949,485					
34	2016 B WORKING CASH BONDS	06/30/16	1,030,000	1	1,030,000				1,030,000	996,397					
35									0						
36		04/06/17	338,860	8	192,019			67,737	124,282	124,282					
37	GATEWAY LEASE								0						
38									0						
39									0						
40									0						
41									0						
42									0						
43									0						
44									0						
45									0						
46									0						
47									0						
48									0						
49			20,333,860		19,517,019	0	0	967,737	18,549,282	17,918,831					
50															
51	* Each type of debt issued must be identified separately with the amount:														
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds				7. Other ALTERNATIVE REVENUE BONDS									
53	2. Funding Bonds	5. Tort Judgment Bonds				8. Other LEASES									
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	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2019										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		779,906			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500		28,091			
7	Drivers' Education Fees					10-1970					
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	807,997	0	0	0
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		807,997			
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	DEBT SERVICE										
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	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						0	807,997	0	0	0
24	Ending Cash Basis Fund Balance as of June 30, 2020						0	0	0	0	0
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	0
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes ☐ No ☐ Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-1037?										
31	If yes, list in the aggregate the following:										
32	Total Claims Payments: _____										
32	Total Reserve Remaining: _____										
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances										
47	in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2019	Add: Additions July 1, 2019 thru June 30, 2020	Less: Deletions July 1, 2019 thru June 30, 2020	Cost Ending June 30, 2020	Life In Years	Accumulated Depreciation Beginning July 1, 2019	Add: Depreciation Allowable July 1, 2019 thru June 30, 2020	Less: Depreciation Deletions July 1, 2019 thru June 30, 2020	Accumulated Depreciation Ending June 30, 2020	Ending Balance Undepreciated June 30, 2020
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	666,428			666,428						666,428
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	29,584,452	1,497,114		31,081,566	50	16,575,646	636,705		17,212,351	13,869,215
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	392,002			392,002	20	366,527	7,665		374,192	17,810
11	Capitalized Equipment	250										
12	10 Yr Schedule	251				0	10				0	0
13	5 Yr Schedule	252	3,497,583	411,892		3,909,475	5	2,677,231	186,492		2,863,723	1,045,752
14	3 Yr Schedule	253				0	3				0	0
15	Construction In Progress	260	691,813		691,813	0	--					0
16	Total Capital Assets	200	34,832,278	1,909,006	691,813	36,049,471		19,619,404	830,862	0	20,450,266	15,599,205
17	Non-Capitalized Equipment	700				872	10		87			
18	Allowable Depreciation								830,949			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	33,547,848	
9	O&M	Expenditures 15-22, L151	Total Expenditures		3,343,758	
10	DS	Expenditures 15-22, L174	Total Expenditures		1,605,113	
11	TR	Expenditures 15-22, L210	Total Expenditures		3,128,118	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		1,128,232	
13	TORT	Expenditures 15-22, L342	Total Expenditures		1,252,562	
14			Total Expenditures	\$	44,005,631	
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
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		917,230	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		0	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs		9,901	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		0	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		781,133	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		3,624,413	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		386,312	
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		25,580	
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		872	
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		900,000	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		0	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs		66,221	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		0	
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs		1,198	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		13,229	
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			Total Deductions for OEPP Computation (Sum of Lines 18 - 76)	\$	6,726,089	
78			Total Operating Expenses Regular K-12 (Line 14 minus Line 77)		37,279,542	
79			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		2,078.80	
80			Estimated OEPP (Line 78 divided by Line 79)	\$	17,933.20	

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet Row	ACCOUNT NO - TITLE		Amount	
82	PER CAPITA TUITION CHARGE					
84	LESS OFFSETTING RECEIPTS/REVENUES:					
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		1,971
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		0
97	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		0
98	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
100	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
101	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
102	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		2,500
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		316,024
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200	Total Career and Technical Education		0
108	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed		0
109	ED	Revenues 9-14, L146, Col C	3360	State Free Lunch & Breakfast		25,878
110	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative		0
111	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		1,779,865
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		97,276
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		2,411,452
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		1,596,981
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		15,086
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		785,077
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		18,582
131	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
133	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		0
134	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
135	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
136	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
137	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
138	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
139	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
140	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
141	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		41,673
142	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
143	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
144	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
145	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		22,977
146	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		0
147	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		20,400
148	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		767,905
149	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		16,040
175	Total Deductions for PCTC Computation Line 85 through Line 173				\$	7,920,687
176	Net Operating Expense for Tuition Computation (Line 78 minus Line 175)					29,358,855
177	Total Depreciation Allowance (from page 26, Line 18, Col I)					830,949
178	Total Allowance for PCTC Computation (Line 176 plus Line 177)					30,189,804
179	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020					2,078.80
180	Total Estimated PCTC (Line 178 divided by Line 179) * \$					14,522.71
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: https://www.isbe.net/Pages/ebfdistribution.aspx					

Illinois State Board of Education
School Business Services Department

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

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

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

1. In column (A) enter the **name** of the **Fund-Function-Object** of the account where the payment was made on each contract in the current year.

2. In column (B) enter the **number** of the **Fund-Function-Object** of the account where the payment was made on each contract for the current year. Do not enter hyphens. Ex) Enter as 101000600

3. In Column (C) enter the **name of the Company** that is listed on the contract.

4. In column (D) enter the **total amount paid** in the AFR for the contract. The amount must be less than or equal to the amount reported in the AFR's "Expenditures 15-22" tab.

5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).

6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2022.

Indirect Cost Plan
(double click to
view)

Fund-Function-
Object Chart
(double click)

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
ED- Business Food Service- Purchased services	10-2560-300	A'VIANDS FOOD & SERVICES MANAGEMENT	288,627	25,000	263,627
ED- Support Services General Admin- Purchased services	10-2300-300	ALFRED G. RONAN LTD	60,000	25,000	35,000
ED- Support Services Pupil- Purchased services	10-2100-300	BRIGHTSTAR CARE	58,960	25,000	33,960
ED- Community services- Purchased services	10-3000-300	CHILDREN'S HOME CENTER	185,547	25,000	160,547
ED- Support Services General Admin- Purchased services	10-2300-300	COLVIN PRINTING	26,622	25,000	1,622
ED- Business Pupil Transportation- Purchased services	10-2550-300	COUNTRY CLUB HILLS	60,700	25,000	35,700
ED- Support Services General Admin- Purchased services	10-2300-300	DAVID ORMSBY INC	36,000	25,000	11,000
ED- Support Services School Admin- Purchased services	10-2400-300	DENITA SCOTT EDUCATIONAL	60,000	25,000	35,000
ED- Support Services Pupil- Purchased services	10-2100-300	DIVERSIFIED THERAP	341,743	25,000	316,743
ED- Support Services Instructional Staff- Purchased services	10-2200-300	DR. KATHLEEN HICKEY	30,000	25,000	5,000
ED- Central Data Processing- Purchased services	10-2660-300	E2 SERVICES	191,852	25,000	166,852
ED- Business Pupil Transportation- Purchased services	10-2550-300	FIRST STUDENT	2,887,609	25,000	2,862,609
ED- Support Services Instructional Staff- Purchased services	10-2200-300	FRONTLINE TECHNOLOGUES	43,006	25,000	18,006
ED- Business Fiscal Services- Purchased services	10-2520-300	FRONTLINE TECHNOLOGUES	6,809	6,809	0
ED- Central Data Processing- Purchased services	10-2660-300	FRONTLINE TECHNOLOGUES	37,952	25,000	12,952
ED- Community services- Purchased services	10-3000-300	GRANDMA JONES DAYCARE	117,798	25,000	92,798
ED- Instruction- Purchased services	10-1000-300	K12 MANAGEMENT INC DBA FUELEDUCATION	48,440	25,000	23,440
ED- Support Services Pupil- Purchased services	10-2100-300	MAXIM STAFFING SOLUTIONS	82,607	25,000	57,607
ED- Community services- Purchased services	10-3000-300	NURTURING DEVELOPMENTAL LEARNING ACAD.II	349,257	25,000	324,257

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 Services Pupil- Purchased services	10-2100-300	OMNI THERAPEUTICS INC	123,179	25,000	98,179
ED- Support Services General Admin- Purchased services	10-2300-300	ONE STEP	26,178	25,000	1,178
ED- Business Food Service- Purchased services	10-2560-300	ORGANICLIFE LLC	1,817,157	25,000	1,792,157
ED- Instruction- Purchased services	10-1000-300	PRETTY BROWN GIRL, LLC	25,000	25,000	0
ED- Instruction- Purchased services	10-1000-300	RHONDA DAVIS	62,500	25,000	37,500
ED- Instruction- Purchased services	10-1000-300	ROOSEVELT UNIVERSITY	79,117	25,000	54,117
ED- Support Services Instructional Staff- Purchased services	10-2200-300	ROOSEVELT UNIVERSITY	9,513	9,513	0
ED- Instruction- Purchased services	10-1000-300	SOLIANT HEALTH	149,440	25,000	124,440
ED- Support Services General Admin- Purchased services	10-2300-300	U.S. SECURITY ASSOCIATES	593,466	25,000	568,466
				0	0
Total			7,799,079	16,322	7,132,757

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) Must be less than (P16, Col E-F, L63)							
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required). 182,218							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640) 3,044							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17			Restricted Program		Unrestricted Program			
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		18,031,934		18,031,934		
20	Support Services:							
21	Pupil	2100		1,873,198		1,873,198		
22	Instructional Staff	2200		826,710		826,710		
23	General Admin.	2300		2,952,059		2,952,059		
24	School Admin	2400		3,105,422		3,105,422		
25	Business:							
26	Direction of Business Spt. Srv.	2510	363,109	0	363,109	0		
27	Fiscal Services	2520	380,174	0	380,174	0		
28	Oper. & Maint. Plant Services	2540		3,582,780	3,582,780	0		
29	Pupil Transportation	2550		3,135,735		3,135,735		
30	Food Services	2560		2,028,573		2,028,573		
31	Internal Services	2570	59,562	0	59,562	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		147,728		147,728		
36	Staff Services	2640	70,209	3,044	70,209	3,044		
37	Data Processing Services	2660	998,335	0	998,335	0		
38	Other:	2900		10,407		10,407		
39	Community Services	3000		794,362		794,362		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)			(7,132,757)		(7,132,757)		
41	Total		1,871,389	29,359,195	5,454,169	25,776,415		
42			Restricted Rate		Unrestricted Rate			
43			Total Indirect Costs:	1,871,389	Total Indirect Costs:	5,454,169		
44			Total Direct Costs:	29,359,195	Total Direct Costs:	25,776,415		
45			= 6.37%		= 21.16%			
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING School Code, Section 17-1.1 (Public Act 97-0357) Fiscal Year Ending June 30, 2020					
2						
3						
4						
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Dolton School District 149 07-016-1490-02					
7						
8	☐ Check box if this schedule is not applicable.....		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget					
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)	
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		X	X		THORNTON TOWNSHIP TRUSTEES
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives		X	X		EXCEPTIONAL CHILDREN HAVE OPPORTUNITIES
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	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41						
42						
43						
45						
46						
47						
48						
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53						
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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)

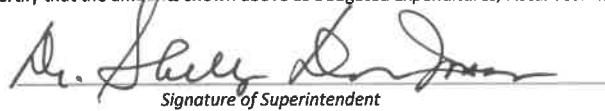
School District Name: Dolton School District 149
 RCDT Number: 07-016-1490-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2020			Budgeted Expenditures, Fiscal Year 2021			
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	630,798		630,798	669,207			669,207
2. Special Area Administration Services	2330	483,533		483,533	459,569			459,569
3. Other Support Services - School Administration	2490	0		0				0
4. Direction of Business Support Services	2510	315,933	0	315,933	312,936			312,936
5. Internal Services	2570	59,562		59,562	122,499			122,499
6. Direction of Central Support Services	2610	0		0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0				0
8. Totals		1,489,826	0	1,489,826	1,564,211	0	0	1,564,211
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)								5%

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

12/15/2020
 Date

Dr. Shelly A. Davis-Jones
 Contact Name (for questions)

708-868-7861
 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 January 15, 2021 to ensure inclusion in the Spring 2021 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>
- ☐ The district will amend their budget to become in compliance with the limitation.

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

1. Page 11, Line 107, 10-1999 \$11,927- Misc Revenue \$11,927
2. Page 11, Line 107, 20-1999 \$135,167- Comed \$3960, Clear Channel \$22500, ERATE \$108,707
3. Page 12, Line 168, 10-3999 \$97,276 After School Program
4. Page 14, Line 265, 10-4998 \$20,400 Covid-19 funds
5. Page 16, Line 73, 10-2900-4 \$10,407 School uniforms
6. Page 16, Line 83, 10-4190-3 \$3,191 Travel
7. Page 16, Line 83, 10-4190-6 \$455,832- Recovered funds 3705 \$12,833, Recovered funds 4902 \$17,225, Recovered funds 4300 \$425,774
8. Page 18, Line 171, 30-5400-6 \$6,600 Bond fees
9. Error Audit Check, Page 18, H170 does not equal to page 25, H-49 due to lease payments that was paid from educational fund

Reference Pages.

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

[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.

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
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 reduction plan even though the FY2021 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <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	34,958,500	3,345,328	3,103,285	132,136	41,539,249
9	Direct Expenditures	33,547,848	3,343,758	3,128,118		40,019,724
10	Difference	1,410,652	1,570	(24,833)	132,136	1,519,525
11	Fund Balance - June 30, 2019	7,825,122	1,168,909	464,747	7,933,808	17,392,586
12			Balanced - no deficit reduction plan is required.			
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
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The Single Audit related documents must be completed and attached.	
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.
3. Page 3: Financial Information must be completed.	
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
4. Page 5: Cells C4:I4 Acct 111-115 - Cash Balances cannot be negative.	
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
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
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
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
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
8. Page 24: Schedule of Long-Term Debt must = Pages 5, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
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).	ERROR!
9. Page 7 & 8: Other Sources of Funds (L24:L42) must = Other Uses of Funds (P8, L46:L59).	
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
10. Restricted Tax Levies Page 25, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
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
11. Page 5: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998, cell C9 must be entered or Explain why this is zero on Itemization sheet.	OK
12. Page 27: The 9 Month ADA must be entered on Line 78.	OK
13. Page 27: The Special Education Contributions from EBF Funds (line 171) must be entered.	OK
14. Page 27: The English Learning (Bilingual) Contributions from EBF Funds (line 172) must be entered.	OK
15. Page 29: Contracts Paid in Current Year (CY) MUST be completed. Please return to page 29 and add all current year contracts.	OK
16. Page 31: SHARED OUTSOURCED SERVICES, Completed.	OK
17. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK