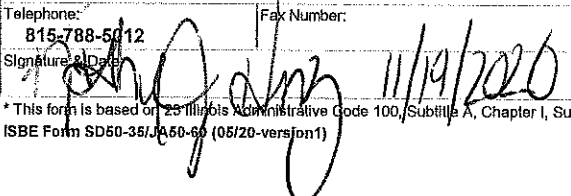


Due to ROE on Thursday, October 15, 2020
Due to ISBE on Monday, November 16, 2020
SD/JA20

☒ School District
☐ Joint Agreement

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 Information (See instructions on inside of this page.)		Accounting Basis:	Certified Public Accountant Information
School District/Joint Agreement Number: 44-063-0470-04		<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	Name of Auditing Firm: Baker Tilly US, LLP
County Name: McHenry County		Filing Status: <u>Submit electronic AFR directly to ISBE</u> Click on the Link to Submit: Send ISBE a File 0	Name of Audit Manager: Nick Cavaliere, CPA CFE
Name of School District/Joint Agreement: Crystal Lake Community Consolidated School District No. 47			Address: 1301 West 22nd Street, Suite 400
Address: 300 Commerce Drive			City: Oak Brook State: IL Zip Code: 60523
City: Crystal Lake			Phone Number: (630) 990-3131 Fax Number: (630) 990-0039
Email Address:			IL License Number (9 digit): 066-004260 Expiration Date:
Zip Code: 60014		Email Address: N.Cavaliere@bakertilly.com	
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		Single Audit Status: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?	ISBE Use Only
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:	<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): Dr. Kathy Hinz		Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: khinz@d47.org		Email Address:	Email Address:
Telephone: 815-788-5012 Fax Number:		Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date:  11/19/2020		Signature & Date:	Signature & Date:

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

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



INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education
Crystal Lake Community Consolidated School District 47
Crystal Lake, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Crystal Lake Community Consolidated School District 47 (the "District") as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 10, 2020 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying Annual Financial Report (ISBE Form SD50-35/JA20), 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 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, itemization schedule and deficit reduction calculation, 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 other 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, the Annual Financial Report is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The answers to questions 1 through 23 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.

This report is intended solely for the information and use of the Board of Education, management of the Crystal Lake Community Consolidated School District 47, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Baker Tilly US, LLP

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Oak Brook, Illinois
November 12, 2020

Crystal Lake Community Consolidated School District No. 47

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Crystal Lake Community Consolidated School District No. 47 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists 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.

Basis of Presentation

The accounts of the District in the governmental fund financial statements are organized and operated on the basis of funds and account groups and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures or expenses as appropriate. The minimum number of funds is maintained consistent with legal and managerial requirements. Account Groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Measurement Focus and Basis of Accounting

The District has the following fund types and account groups:

Governmental Funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatrued principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources and pension expenditures.

Major Governmental Funds

Educational Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. 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 state government aid.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

Each of the District's Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's Special Revenue Funds follows:

Tort Immunity and Judgment Fund - accounts for all revenue and expenditures related to the prevention of tort liability. Revenue is derived primarily from local property tax collections and investment income.

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes, transfers from other funds and debt certificate proceeds.

Transportation Fund - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General Fund or it may be partially abated any other fund of the District.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue sources are transfers from operating funds and Build America Bond credits.

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Capital Projects Fund - accounts for construction projects and renovations financed through debt issuance.

Fire Prevention and Life Safety Fund - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

Other Fund Types

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Agency Funds - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus.

Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Liabilities and Net Position or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Receivables are expected to be collected within one year.

Property Tax Revenues

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lessor of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2019 and 2018 tax levies were 1.9% and 2.1%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

The 2019 property tax levy is recognized as a receivable in fiscal 2020 less amounts already received. The District considers that the 2019 levy is to be used to finance operations in fiscal 2021. Therefore, the entire 2019 levy, including amounts collected in fiscal 2020, has been recognized as a deferred inflow of resources, in the accompanying financial statements.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

Fixed Assets

Fixed assets used in governmental fund types of the District are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest incurred during construction is not capitalized on general fixed assets.

Depreciation of general fixed assets is provided over the estimated useful lives using the straight-line method and is reflected within the general fixed assets account group for informational purposes only. Depreciation of general fixed assets is not charged to the operations of the District. The estimated useful lives of the buildings and improvements, and equipment of the District are 15 to 50 years, and 5 to 10 years, respectively.

Long-Term Obligations

The District reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other long-term obligations that do not show evidence of indebtedness are not included in the general long-term debt account group.

For governmental fund types, bond premiums and discounts are recognized during the current period. Bond proceeds are reported as an "other financing source" net of the applicable premium or discount.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's general fixed assets and general long-term debt. The accounting and financial reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed Assets - General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are listed at estimated fair market value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge. Interest costs incurred during construction are not capitalized as part of fixed assets.

Long-Term Liabilities - Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Debt Account Group consists of serial bond issues and long-term debt retirements payable.

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

The budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Excess of Expenditures over Budget

For the year ended June 30, 2020, expenditures exceeded budget in the General Fund (Educational Accounts) by \$1,271,357, Debt Service Fund by \$515,959, Fire Prevention and Life Safety Fund by \$217,732, and the Operations and Maintenance Fund by \$27,081. The excess expenditures in these funds were funded by available fund balance.

Deficit Fund Equity

The Municipal Retirement/Social Security Fund as well as the Fire Prevention and Life Safety Fund had deficit fund balances of \$144,997 and \$16,933 respectively as of June 30, 2020. District management expects to fund this deficit through future property tax receipts.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	Government- wide		Fiduciary	Total		
Cash and investments	\$	95,351,085	\$	624,090	\$	95,975,175
Total	\$	95,351,085	\$	624,090	\$	95,975,175

For disclosure purposes, this amount is segregated into the following components:

	<i>Cash and investments</i>
Deposits with financial institutions	\$ 25,882,368
ISDLAF money market investment pool	63,480,925
Other investments	6,611,882
Total	<u>\$ 95,975,175</u>

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments detailed in the interest rate risk table below are measured using the market valuation method and Level 2 valuation inputs.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

At year end, the District had the following investments subject to interest rate risk:

	Investment Maturity (In Years)							
	Fair Value	Less than one	1-5	6-10	More than 10			
FHLB	\$	2,999,519	\$	-	\$	-		
Negotiable Certificates		3,612,363	1,862,363	1,750,000	-	-		
of Deposit								
Total	\$	6,611,882	\$	4,861,882	\$	1,750,000	\$	-

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The District's investment policy limits investments in short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (1) such obligations are rated at the time of purchase at one of the three highest classifications established by at least two standard rating services and which mature not later than 180 days from the date of purchase, (2) such purchases do not exceed 10% of the corporations outstanding obligations, and (3) no more than one-third of the public agency's funds may be invested in short-term obligations of corporations. As of June 30, 2020, the District's FHLB note and negotiable CDs were unrated.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AA/Aa and are valued at share price, which is the price for which the investment could be sold.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2020, the bank balance of the District's deposit with financial institutions totaled \$26,310,294; all of which was collateralized and insured.

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

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

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board of Education transferred \$140,020 in interest earned in the General Fund (Working Cash Accounts) to the Operations and Maintenance Fund.

The Board also transferred \$2,547,432 from the General Fund (Educational Accounts) to the Debt Service Fund to service payments on general obligation bonds, debt certificates, and capital leases.

The Board of Education transferred \$5,200,000 from the Operations and Maintenance Fund to the Capital Projects Fund.

State law allows for the above transfers.

NOTE 5 - LONG TERM LIABILITIES

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2020:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Debt certificates	\$ 15,015,000	\$ 10,165,000	\$ 1,530,000	\$ 23,650,000	\$ 1,375,000
Premium on bonds	<u>414,790</u>	<u>1,055,287</u>	<u>99,981</u>	<u>1,370,096</u>	<u>-</u>
Total bonds payable	15,429,790	11,220,287	1,629,981	25,020,096	1,375,000
Net pension liability - IMRF	12,528,101	7,094,799	13,030,091	6,592,809	-
Net pension liability - TRS	6,943,881	-	2,112,465	4,831,416	-
Capital leases	212,081	-	169,759	42,322	42,322
Net OPEB liability-standalone	6,438,827	567,296	461,731	6,544,392	-
Net OPEB obligation - THIS	<u>49,399,913</u>	<u>4,013,053</u>	<u>488,157</u>	<u>52,924,809</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 90,952,593</u>	<u>\$ 22,895,435</u>	<u>\$ 17,892,184</u>	<u>\$ 95,955,844</u>	<u>\$ 1,417,322</u>

The obligations for the other post-retirement benefits and net pension liabilities will be repaid from the General Fund and Municipal Retirement/Social Security Funds.

Debt Certificates The obligations for the District's debt certificates will be repaid from the Debt Service Fund through annual transfers from the General Fund. Debt certificates currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2010 Taxable Debt Certificates dated June 1, 2010 are due in annual installments through February 1, 2025	1.31%-5.00%	\$ 15,000,000	\$ 5,620,000
Series 2018 Taxable Debt Certificates dated June 26, 2018 are due in annual installments through February 1, 2033	3.25%-5.00%	9,200,000	8,270,000
Series 2019 Taxable Debt Certificates dated August 8, 2019 are due in annual installments through February 1, 2034	3.00% - 4.00%	10,165,000	9,760,000
Total		<u>\$ 34,365,000</u>	<u>\$ 23,650,000</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for debt certificates are as follows for governmental type activities:

	Principal	Interest	Total
2021	\$ 1,375,000	\$ 978,738	\$ 2,353,738
2022	1,425,000	913,188	2,338,188
2023	1,470,000	845,338	2,315,338
2024	1,525,000	774,188	2,299,188
2025	1,575,000	700,488	2,275,488
2026 - 2030	8,835,000	2,448,888	11,283,888
2031 - 2034	7,445,000	620,725	8,065,725
Total	<u>\$ 23,650,000</u>	<u>\$ 7,281,553</u>	<u>\$ 30,931,553</u>

Capital Leases. The District had entered into in a lease agreement as the lessee for financing the acquisition of technology equipment. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, the obligations has been recorded at the present value of the future minimum lease payments at of the inception date. At June 30, 2020, none of the equipment included in capital assets were acquired via capital lease because the items were under the District's capitalization threshold. The obligations for the capital lease will be paid from the Debt Service Fund and funded by transfers from the General Fund to the Debt Service Fund. The future minimum lease obligation and the net present value of these minimum lease payments as of June 30, 2020, are as follows:

	Amount
2021	\$ 43,350
Total minimum lease payments	43,350
Less: amount representing interest	(1,028)
Present value of minimum lease payments	<u>\$ 42,322</u>

NOTE 6 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, except employee health benefits, the District participates in the following public entity risk pools: Collective Liability Insurance Cooperative (CLIC) The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$110,000 per employee as provided by stop-loss provisions incorporated in the plan.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2020, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$353,547. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2019 and June 30, 2020, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	Claims Payable Beginning of Year	Current Year Claims and Changes in Estimates	Claims Payments	Claims Payable End of Year
Fiscal Year 2019	\$ 552,287	\$ 3,609,930	\$ 3,660,657	\$ 501,560
Fiscal Year 2020	\$ 501,560	\$ 3,183,592	\$ 3,331,605	\$ 353,547

NOTE 7 - JOINT AGREEMENTS

The Transportation Joint Agreement (Agreement) is a joint venture organized in August 1974 by the joint resolution of the District and Community High School District 155 for the primary purpose of providing transportation services to the two school districts. The cost of such services to each district is determined in accordance with the Agreement by/laws, with the qualification that assessments to the two districts shall not exceed actual cost. The agreement is silent as to the disposition of assets upon termination. As such, no equity interest has been recognized by the District.

An advisory board composed of two members from each district is responsible for operations. Administrative activities are handled by the District. Agreement employees are considered District employees for purposes of IMRF pension calculations and deductions and for participation in the Self Insurance Fund related to health care. The Agreements facilities are located on land owned by Community High School District 155.

The financial statements for the Agreement can be obtained from the District's business office.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

Plan 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 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."

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2020. State of Illinois contributions of \$576,167 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$3,450,656 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2020. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2020, the District paid \$427,479 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

THIS Fiduciary Net Position. Detailed information about the THIS Fund's fiduciary net position as of June 30, 2019 is available in the separately issued THIS Annual Financial Report.

Net OPEB Liability. At June 30, 2020, the District reported a liability for its proportionate share of the net OPEB liability (first amount shown below) that reflected a reduction for the state's retiree insurance support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB 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 collection net OPEB liability	\$ 52,924,809
State's proportionate share of the collective net OPEB liability associated with the District	<u>71,686,944</u>
Total	<u>\$ 124,591,753</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019. The District's proportion of the net OPEB liability was based on the District'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 and 2018, the District's proportion was 0.191220% and 0.187475%, respectively.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Actuarial Assumptions. The net OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary Increases	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.31% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2027

Mortality rates 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-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, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

Discount Rate. At June 30, 2019, the discount rate used to measure the total OPEB liability was a blended rate of 3.13%, which was a change from the June 30, 2018 rate of 3.62%. Since THIS is financed on a pay-as-you-go basis, the discount rate is based on the 20-year general obligation bond index.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.13%) or 1-percentage-point higher (4.13%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	\$ <u>63,634,795</u>	\$ <u>52,924,809</u>	\$ <u>44,466,167</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (initial rate of 7.00% decreasing to an ultimate rate of 3.81%) for non-Medicare coverage and initial rate of 8.00% decreasing to an ultimate rate of 3.50% for Medicare coverage) or 1-percentage-point higher (initial rate of 9.00% decreasing to an ultimate rate of 5.81%) for non-Medicare coverage and initial rate of 10.00% decreasing to an ultimate rate of 5.50% for Medicare coverage) than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	\$ 42,758,906	\$ 52,924,809	\$ 66,655,079

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$2,716,889 and on-behalf revenue and expense of \$3,450,656 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 878,245
Changes in Assumptions	20,064	6,066,907
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	1,733
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	1,905,180	19,339
District Contributions Subsequent to the Measurement Date	427,479	-
Total	\$ 2,352,723	\$ 6,966,224

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$(5,040,980)) will be recognized in OPEB expense as follows in these reporting years:

Year Ending June 30,	Amount
2021	\$ (691,688)
2022	(691,688)
2023	(691,688)
2024	(691,689)
2025	(691,255)
Thereafter	(1,582,972)
Total	\$ (5,040,980)

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Post Employment Healthcare Benefits

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Post Employment Healthcare Benefits"). The plan provides health insurance contributions for eligible retirees and their spouses through the District's group health insurance plan, which covers both active and retired members in addition to the Teachers Health Insurance System. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses receive healthcare insurance at established contribution rates. The Post Employment Healthcare Benefits does not issue a publicly available financial report.

The District pays a fixed amount for Teachers electing TRIP coverage which is defined in the Teachers' contract in effect when retirement occurs. The benefit for each retiree remains the same should subsequent contracts change the benefit. Future retirees are assumed to receive the benefit defined in the current Teachers' contract.

The District dental and vision plans are self-insured. Coverage is provided on a retiree-pay-all basis. These coverages do not exhibit the active/retiree subsidization as that inherent in medical coverage. As such, it is assumed that retirees pay the entire costs for these coverages and the District has no liability. This follows generally accepted actuarial practice.

Life insurance is also provided to retirees on a retiree-pay-all basis. Retiree-specific life insurance premiums are charged to retirees. The District has no liability due to the retiree-specific premiums.

Contributions and Benefits Provided. Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union.

Employees Covered by Benefit Terms. At June 30, 2018, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	48
Active Employees Not Yet Eligible	726
Total	<u>774</u>

Total OPEB Liability. The District's total OPEB liability of \$6,438,827 was measured as of June 30, 2019, and was determined by an actuarial valuation as of June 30, 2018.

Inflation	2.50%
Election at Retirement - Certified and Administration Employees	100.00%
Election at Retirement - IMRF Employees	80.00%
Discount Rate	2.79%
Healthcare Cost Trend Rate - Initial - PPO Plan	6.50%
Healthcare Cost Trend Rate - Initial - TRIP Plan	5.00%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	2034

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index as of June 30, 2019.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Mortality rates were based on December 31, 2019 IMRF Actuarial Valuation Report and the June 30, 2019 Teachers' Retirement System Actuarial Valuation Report.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of the the results of the District's historical data as well as health care trend rates based on recent experience.

Changes in Total OPEB Liability. The District's changes in total OPEB liability for the year ended June 30, 2020 was as follows:

	Total OPEB Liability
Balance at June 30, 2018	\$ 6,438,827
Service Cost	379,153
Interest	188,143
Differences Between Expected and Actual Experience	(588,257)
Changes in Assumptions and Other Inputs	410,384
Benefit Payments	(250,604)
Other Changes	(33,254)
Net Changes	105,565
Balance at June 30, 2019	<u>\$ 6,544,392</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.79%) or 1-percentage-point higher (3.79%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 7,005,954</u>	<u>\$ 6,544,392</u>	<u>\$ 6,111,595</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 6,053,530</u>	<u>\$ 6,544,392</u>	<u>\$ 7,113,384</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$633,593. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Difference Between Expected and Actual Experience	\$ -	\$ 683,503
Assumption Changes	1,221,828	181,801
Contributions Subsequent to the Measurement Date	250,604	-
Total	<u>\$ 1,472,432</u>	<u>\$ 865,304</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the total OPEB liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$356,524) will be recognized in OPEB expense as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2021		\$ 66,297
2022		66,297
2023		66,297
2024		66,297
2025		66,297
Thereafter		25,039
Total		<u>\$ 356,524</u>

NOTE 9 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

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

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

Benefits Provided. TRS provides retirement, disability, and death benefits. *Tier 1* members have TRS or reciprocal system service prior to January 1, 2011. *Tier 1* members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest 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 last four. Disability provisions for *Tier 2* are identical to those of *Tier 1*. Death benefits are payable under a formula that is different from *Tier 1*.

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

Public Act 100-0023, enacted in 2017, creates an optional *Tier 3* hybrid retirement plan, but it has not yet gone into effect. 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 are 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, 2020 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 with the pension expense associated with the District, and the District recognized revenue and expenses of \$37,333,168 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$20,956,283 in the General Fund based on the current financial resources measurement basis.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were \$267,981, and are deferred because they were paid after the June 30, 2019 measurement date.

Federal and Trust Fund 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.

For the year ended June 30, 2020, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2020, were \$88,930, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2020, the District paid \$4,337 to TRS for employer contributions due on salary increases in excess of 6 percent.

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

Net Pension Liability. At June 30, 2020, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 4,831,416
State's proportionate share of the collective net pension liability associated with the District	343,846,615
Total	<u>\$ 348,678,031</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.00595676 percent and 0.00890871 percent, respectively.

Summary of Significant Accounting Policies. For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of TRS and additions to/deductions from TRS fiduciary net position have been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2019 actuarial valuation included (a) 7.00% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 2.50%.

Mortality. Mortality rates were based on the RP-2014 White Collar Table with appropriate adjustments for TRS experience. The rates are used on a fully-generational basis using projection table MP-2017. The assumptions were based on the results of an experience study dated September 18, 2018.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.00 %	6.30 %
U.S. equities small/mid cap	2.00 %	7.70 %
International equities developed	13.60 %	7.00 %
Emerging market equities	3.40 %	9.50 %
U.S. bonds core	8.00 %	2.20 %
U.S. bonds high yield	4.20 %	4.00 %
International debt developed	2.20 %	1.10 %
Emerging international debt	2.60 %	4.40 %
Real estate	16.00 %	5.20 %
Commodities (real return)	4.00 %	1.80 %
Hedge funds (absolute return)	14.00 %	4.10 %
Private equity	15.00 %	9.70 %

Discount Rate. At June 30, 2019, the discount rate used to measure the total pension liability was a blended rate of 7.00 percent, which was the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2019 was projected to be available to make all projected future benefit payments of 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.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate Sensitivity. 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:

	<i>Current</i>		
	<i>1% Decrease</i>	<i>Discount Rate</i>	<i>1% Increase</i>
District's proportionate share of the collective net pension liability	\$ <u>5,901,152</u>	\$ <u>4,831,416</u>	\$ <u>3,951,881</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$(308,457) and on-behalf revenue of \$37,333,168 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 79,222	\$ -
Net difference between projected and actual earnings on pension plan investments	7,653	-
Assumption changes	108,257	92,738
Changes in proportion and differences between District contributions and proportionate share of contributions	360,913	2,978,502
District contributions subsequent to the measurement date	356,911	-
Total	\$ <u>912,956</u>	\$ <u>3,071,240</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(2,515,195)) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2021	\$ (912,842)
2022	(740,362)
2023	(343,129)
2024	(344,131)
2025	(174,731)
Total	\$ <u>(2,515,195)</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 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 *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 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 *Regular 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. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2019, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	666
Inactive, non-retired members	938
Active members	523
Total	<u>2,127</u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2019 was 8.65 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

Summary of Significant Accounting Policies. For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2019 annual actuarial valuation included (a) 7.25% investment rate of return, (b) projected salary increases from 3.35% to 14.25%, including inflation, and (c) price inflation of 2.50%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.

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

Long-Term Expected Real Rate of Return. 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 arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Projected Returns/Risk	
	Allocation	One Year Arithmetic	Ten Year Geometric
Equities	37.00 %	7.05 %	5.75 %
International equities	18.00 %	8.10 %	6.50 %
Fixed income	28.00 %	3.70 %	3.25 %
Real estate	9.00 %	6.35 %	5.20 %
Alternatives	7.00 %		
Private equity		11.30 %	7.60 %
Hedge funds		N/A	N/A
Commodities		4.65 %	3.60 %
Cash equivalents	1.00 %	1.85 %	1.85 %

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.25%, the same rate as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability/(asset) of the District calculated using the discount rate of 7.25% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	Current		
	1% Decrease	Discount Rate	1% Increase
Total pension liability	\$ 91,188,578	\$ 81,299,487	\$ 73,161,560
Plan fiduciary net position	<u>74,706,678</u>	<u>74,706,678</u>	<u>74,706,678</u>
Net pension liability/(asset)	<u>\$ 16,481,900</u>	<u>\$ 6,592,809</u>	<u>\$ (1,545,118)</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2019 was as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(a) - (b)
Balances at December 31, 2018	\$ 75,347,407	\$ 62,819,306	\$ 12,528,101
Service cost	1,701,470	-	1,701,470
Interest on total pension liability	5,393,329	-	5,393,329
Differences between expected and actual experience of the total pension liability	2,472,083	-	2,472,083
Benefit payments, including refunds of employee contributions	(3,614,802)	(3,614,802)	-
Contributions - employer	-	1,426,198	(1,426,198)
Contributions - employee	-	744,520	(744,520)
Net investment income	-	11,619,079	(11,619,079)
Other (net transfer)	-	1,712,377	(1,712,377)
Balances at December 31, 2019	<u>\$ 81,299,487</u>	<u>\$ 74,706,678</u>	<u>\$ 6,592,809</u>

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$2,441,036. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,910,055	\$ 26,594
Assumption changes	686,506	168,367
Net difference between projected and actual earnings on pension plan investments	-	2,876,189
Contributions subsequent to the measurement date	853,537	-
Total	<u>\$ 4,450,098</u>	<u>\$ 3,071,150</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$525,411) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2021	\$ 2,183,835
2022	(464,499)
2023	217,065
2024	<u>(1,410,990)</u>
Total	<u>\$ 525,411</u>

NOTE 10 - CONSTRUCTION COMMITMENTS

As of June 30, 2020, the District is committed to approximately \$3,829,050 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 11 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grants. Management believes such disallowance, if any, would be immaterial.

CRYSTAL LAKE COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 47

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 12 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 87, *Leases*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 93, *Replacement of Interbank Offered Rates*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95. Postponement of Effective Dates of Certain Authoritative Guidance, with the exception of Statement No. 87, which was postponed by one and a half years.

When they become effective, application of these standards may restate portions of these financial statements.

NOTE 13 - ECONOMIC UNCERTAINTY CONTINGENCIES

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including areas impacting the District. Management's evaluation of the effects of these events is ongoing, however the District anticipates this situation could impact investment values, investment returns, tax revenues and future state and federal funding. Management continues to monitor the market, tax collections and legislative matters that could impact state and federal funding.

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INSTRUCTIONS/REQUIREMENTS: For School Districts/ Joint Agreements

All School Districts/ Joint Agreements must complete this form (Note: Joint agreement supplementary/statistical schedules may not be applicable)
This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).

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

1. Round all amounts to the nearest dollar. Do not enter cents. (Exception: 9 Month ADA on page 27, line 76)
 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).

Upon receiving November 15 with the exception of Extension Approvals (Please see AFR Instructions for complete submission procedures). Note: CD/Disk no longer accepted.

Attachment Manager Link

 - AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.

Note: In Windows 7 and above, files can be saved in Adobe Acrobat (.pdf) and embedded even if you do not have the software. If you have problems embedding the files you may attach them as separate (.docx) in the Attachment Manager and ISBE will embed them for you.*
5. **Submit Paper Copy of AFR with Signatures**
 - a) The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - b) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - c) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
 - If the 15th falls on a Saturday, the due date is the Friday before. If the 15th falls on a Sunday, the due date is the Monday after.
 - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
Federal Single Audit 2 CFR 200.500
 6. **Requesting an Extension of Time** must be submitted in writing via email or letter to the Regional Office of Education (at the discretion of the ROE). Approval may be provided up to and no later than December 15 annually. After December 15, audits are considered late and out of compliance per Illinois School Code.
 7. **Qualifications of Auditing Firm**
 - School District/ Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
 - A school district/ joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/ joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- | | |
|--------------------------|---|
| <input type="checkbox"/> | 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 <i>Illinois Government Ethics Act, [5 ILCS 420/4A-10.1]</i> |
| <input type="checkbox"/> | 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to <i>Illinois School Code [105 ILCS 5/8-2; 10-20.19; 19-6]</i> . |
| <input type="checkbox"/> | 3. One or more contracts were executed or purchases made contrary to the provisions of the <i>Illinois School Code [105 ILCS 5/10-20.21]</i> . |
| <input type="checkbox"/> | 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted <i>[30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]</i> . |
| <input type="checkbox"/> | 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the <i>Illinois State Revenue Sharing Act [30 ILCS 115/121]</i> . |
| <input type="checkbox"/> | 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per <i>Illinois School Code [105 ILCS 5/10-22.33, 20-4 and 20-5]</i> . |
| <input type="checkbox"/> | 10. One or more interfund loans were outstanding beyond the term provided by statute <i>Illinois School Code [105 ILCS 5/10-22.33, 20-4, 20-5]</i> . |
| <input type="checkbox"/> | 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per <i>Illinois School Code [105 ILCS 5/17-2A]</i> . |
| <input type="checkbox"/> | 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed. |
| <input type="checkbox"/> | 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 <i>Illinois School Code [105 ILCS 5/2-3.27; 2-3.28]</i> . |
| <input type="checkbox"/> | 14. At least one of the following forms was filed with ISBE later: The FY19 APR (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 <i>Illinois School Code [105 ILCS 5/8-15.1; 5/10-1.7; 5/17-1]</i> . |

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

- | | |
|--------------------------|---|
| <input type="checkbox"/> | 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 <i>Illinois School Code [105 ILCS 5/17-16 or 34-23 through 34-27]</i> . |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 17. The district has issued school or teacher orders for wages as permitted in <i>Illinois School Code [105 ILCS 5/8-16, 32-7.2 and 34-76]</i> or issued funding bonds for this purpose pursuant to <i>Illinois School Code [105 ILCS 5/8-6, 32-7.2; 34-76; and 19-8]</i> . |
| <input type="checkbox"/> | 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

- | | |
|-------------------------------------|---|
| <input type="checkbox"/> | 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 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. |
| <input checked="" type="checkbox"/> | 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. |
| <input type="checkbox"/> | 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. |

Effective Date: 10/1/1991 (Ex: 00/00/0000)

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, 3550) 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 8/30/2020

25. For the listed mandated categorical (Revenue Code (3100, 3120, 3500, 3510, 3550) 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	3550	Total
Deferred Revenues (450)							
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3550)		-	-	-	-	-	\$-
Direct Receipts/Revenue							
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3550)		146,809	-	257,836	245,937	-	\$650,582
Total							\$650,582

- Revenue Code (3100-Sp Ed Private Facilities, 3120-Sp Ed Regular Orphanage Individual, 3500-Regular/Vocational Transportation, 3510-Sp Ed Transportation, 3550-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:

Baker Tilly US, LLP
Name of Audit Firm (print)

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

Signature

11/12/2020
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	<u>Tax Year 2019</u>																						
8	Equalized Assessed Valuation (EAV):																						
9	<u>1,922,175,819</u>																						
10																							
11	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">Educational</td> <td style="width: 33%;">Operations & Maintenance</td> <td style="width: 33%;">Transportation</td> <td style="width: 33%;">Combined Total</td> <td style="width: 33%;">Working Cash</td> </tr> <tr> <td>Rate(s): <u>0.028563</u> + <u>0.005306</u> + <u>0.001691</u> = <u>0.035560</u></td> <td></td> <td></td> <td></td> <td><u>0.000260</u></td> </tr> </table>													Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash	Rate(s): <u>0.028563</u> + <u>0.005306</u> + <u>0.001691</u> = <u>0.035560</u>				<u>0.000260</u>
Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash																			
Rate(s): <u>0.028563</u> + <u>0.005306</u> + <u>0.001691</u> = <u>0.035560</u>				<u>0.000260</u>																			
13	B. Results of Operations *																						
14																							
15	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">Receipts/Revenues</td> <td style="width: 33%;">Disbursements/Expenditures</td> <td style="width: 33%;">Excess/ (Deficiency)</td> <td style="width: 33%;">Fund Balance</td> </tr> <tr> <td><u>94,724,979</u></td> <td><u>90,748,328</u></td> <td><u>3,976,651</u></td> <td><u>46,025,809</u></td> </tr> </table>													Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance	<u>94,724,979</u>	<u>90,748,328</u>	<u>3,976,651</u>	<u>46,025,809</u>		
Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance																				
<u>94,724,979</u>	<u>90,748,328</u>	<u>3,976,651</u>	<u>46,025,809</u>																				
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	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">CPRT Notes</td> <td style="width: 33%;">TAWs</td> <td style="width: 33%;">TANs</td> <td style="width: 33%;">TO/EMP. Orders</td> <td style="width: 33%;">EBF/GSA Certificates</td> </tr> <tr> <td><u>0</u> + <u>0</u> + <u>0</u> + <u>0</u> + <u>0</u></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>													CPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates	<u>0</u> + <u>0</u> + <u>0</u> + <u>0</u> + <u>0</u>				
CPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates																			
<u>0</u> + <u>0</u> + <u>0</u> + <u>0</u> + <u>0</u>																							
22																							
23	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">Other</td> <td style="width: 33%;">Total</td> <td></td> <td></td> <td></td> </tr> <tr> <td><u>0</u> = <u>0</u></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>													Other	Total				<u>0</u> = <u>0</u>				
Other	Total																						
<u>0</u> = <u>0</u>																							
24																							
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	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;"><input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,</td> <td style="width: 33%;"><u>132,630,132</u></td> <td></td> <td></td> <td></td> </tr> <tr> <td><input type="checkbox"/> b. 13.8% for unit districts.</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>													<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,	<u>132,630,132</u>				<input type="checkbox"/> b. 13.8% for unit districts.				
<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,	<u>132,630,132</u>																						
<input type="checkbox"/> b. 13.8% for unit districts.																							
32																							
33																							
34	Long-Term Debt Outstanding:																						
35																							
36	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">c. Long-Term Debt (Principal only)</td> <td style="width: 33%;"><u>Acct</u></td> <td style="width: 33%;"><u>511</u></td> <td style="width: 33%;"><u>23,692,322</u></td> </tr> <tr> <td>Outstanding:</td> <td></td> <td></td> <td></td> </tr> </table>													c. Long-Term Debt (Principal only)	<u>Acct</u>	<u>511</u>	<u>23,692,322</u>	Outstanding:					
c. Long-Term Debt (Principal only)	<u>Acct</u>	<u>511</u>	<u>23,692,322</u>																				
Outstanding:																							
37																							
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	<input type="checkbox"/> Pending Litigation																						
45	<input type="checkbox"/> Material Decrease in EAV																						
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment																						
47	<input type="checkbox"/> Adverse Arbitration Ruling																						
48	<input type="checkbox"/> Passage of Referendum																						
49	<input type="checkbox"/> Taxes Filed Under Protest																						
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)																						
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)																						
52																							
53	Comments:																						
54																							
55																							
56																							
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	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.jsbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: Crystal Lake Community Consolidated School District No. 47
District Code: 44-063-0470-04
County Name: McHenry County

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	Total	Ratio	Score	4
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	45,880,812.00	0.484	Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	94,724,979.00		Value	1.40
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00			

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	Total	Ratio	Score	4
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	90,748,328.00	0.958	Adjustment	0
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	94,724,979.00		Weight	0.35
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00			
Possible Adjustment:			0	Value	1.40

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	Total	Days	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	83,541,338.00	331.40	Weight	0.10
		252,078.69		Value	0.40

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	Total	Percent	Score	4
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	Weight	0.10
		58,099,686.31		Value	0.40

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H37)		Total	Percent	Score	4
Total Long-Term Debt Allowed (P3, Cell H31)		23,692,322.00	82.13	Weight	0.10
		132,630,131.51		Value	0.40

Total Profile Score: 4.00 *

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
1	ASSETS		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		55,139,291	12,877,805	427,658	4,236,410	1,291,736	7,324,648	11,287,832	887,711	1,877,994
5	Investments	120									
6	Taxes Receivable	130	30,138,478	5,462,316	0	1,740,447	1,392,358	0	267,753	0	990,722
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	1,048,820	0	0	503,773	0	0	0	0	0
9	Other Receivables	160	161,429	53,327	0	0	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		86,488,018	18,393,448	427,658	6,480,630	2,684,094	7,324,648	11,555,585	887,711	2,868,716
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
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	582,796	716,077	0	659,804	0	2,583,183	0	0	1,035,632
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	4,107,346	0	0	0	126,788	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	102,291	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	56,875,810	10,200,008	0	3,250,015	2,600,012	0	500,016	0	1,850,017
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		61,565,952	10,916,085	0	3,909,819	2,829,091	2,583,183	500,016	0	2,885,649
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	6,038,597	32,527	0	0	(144,997)	0	0	887,711	(16,933)
39	Unreserved Fund Balance	730	18,883,469	7,444,836	427,658	2,570,811	0	4,741,465	11,055,569	0	0
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		86,488,018	18,393,448	427,658	6,480,630	2,684,094	7,324,648	11,555,585	887,711	2,868,716

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			Account Groups	
2	(Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		624,090		
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		624,090		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		2,334,604	
17	Building & Building Improvements	230		65,168,660	
18	Site Improvements & Infrastructure	240		28,574,684	
19	Capitalized Equipment	250		18,193,400	
20	Construction In Progress	260		12,653,358	
21	Amount Available in Debt Service Funds	340			427,658
22	Amount to be Provided for Payment on Long-Term Debt	350			23,264,664
23	Total Capital Assets			126,924,706	23,692,322
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	624,090		
34	Total Current Liabilities		624,090		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			23,692,322
37	Total Long-Term Liabilities				23,692,322
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			126,924,706	
41	Total Liabilities and Fund Balance		624,090	126,924,706	23,692,322

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	60,696,929	10,566,517	1,539	2,889,882	797,655	148,897	805,265	17,419	1,861,818
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	11,414,983	2,550,000	0	1,996,594	0	0	0	0	0
7	FEDERAL SOURCES	4000	3,804,809	0	107,601	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		75,916,721	13,116,517	109,140	4,886,476	797,655	148,897	805,265	17,419	1,861,818
9	Receipts/Revenues for "On Behalf" Payments ²	3998	21,532,450								
10	Total Receipts/Revenues		97,449,171	13,116,517	109,140	4,886,476	797,655	148,897	805,265	17,419	1,861,818
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	48,187,912				1,181,845				
13	Support Services	2000	26,255,759	11,193,937		4,498,685	1,628,054	12,983,679		729,915	1,704,124
14	Community Services	3000	82,688	0		0	6,988				
15	Payments to Other Districts & Governmental Units	4000	529,347	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	2,723,959	0	0			0	0
17	Total Direct Disbursements/Expenditures		75,055,706	11,193,937	2,723,959	4,498,685	2,816,887	12,983,679		729,915	1,704,124
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	21,532,450	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		96,588,156	11,193,937	2,723,959	4,498,685	2,816,887	12,983,679		729,915	1,704,124
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		861,015	1,922,580	(2,614,819)	387,791	(2,019,232)	(12,834,782)	805,265	(712,496)	157,694
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									
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	140,020	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							
		7160									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴			0							
	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
31											
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		10,165,000	0	0	0
34	Premium on Bonds Sold	7220	0	0	174,503	0		880,784	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			169,759						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			7,194						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			1,530,000						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			840,479						
41	Transfer to Capital Projects Fund	7800						5,200,000			
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	140,020	2,721,935	0	0	16,245,784	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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
2	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
47	Transfer of Working Cash Fund Interest ¹²	8120							140,020		
48	Transfer Among Funds	8130	0	0		0					
49	Transfer of Interest	8140	0	0	0	0	0	0		0	
50	Transfer from Capital Project Fund to O&M Fund	8150						0			
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410									0
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	169,759	0				0			
57	Taxes Pledged to Pay Interest on Capital Leases	8510									
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	7,194	0				0			
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	1,530,000	0							
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	840,479	0							
69	Taxes Transferred to Pay for Capital Projects	8810									
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
71	Other Revenues Pledged to Pay for Capital Projects	8830									
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	5,200,000							
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
74	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
75	Total Other Uses of Funds		2,547,432	5,200,000	0	0	0	0	140,020	0	0
76	Total Other Sources/Uses of Funds		(2,547,432)	(5,059,980)	2,721,935	0	0	16,245,784	(140,020)	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)										
78	Expenditures/Disbursements and Other Uses of Funds		(1,686,417)	(3,137,400)	107,116	387,791	(2,019,232)	3,411,002	665,245	(712,496)	157,694
79	Fund Balances - July 1, 2019		26,608,483	10,614,763	320,542	2,183,020	1,874,235	1,330,463	10,390,324	1,600,207	(174,627)
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2020		24,922,066	7,477,363	427,658	2,570,811	(144,997)	4,741,465	11,055,569	887,711	(16,933)

**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		55,347,684	10,161,471	0	2,790,992	369,191	0	665,244	0	1,847,560
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	1,368,115	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					369,191				
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		56,715,799	10,161,471	0	2,790,992	738,382	0	665,244	0	1,847,560
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	679,729	166,048	0	30,000	35,000	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		679,729	166,048	0	30,000	35,000	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				7,949					
43	Regular - Transp Fees from Other Districts (In State)	1412				5,220					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				22,771					
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**

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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					35,940					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	911,832	192,236	1,539	32,950	24,273	148,897	140,021	17,419	14,258
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		911,832	192,236	1,539	32,950	24,273	148,897	140,021	17,419	14,258
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	739,022								
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	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		739,022								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	232,645	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		232,645	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	710,117								
85	Rentals - Summer School Textbooks	1812	1,055								
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		711,172								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	18,656							
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	0	0	0	0	0	0
99	Refund of Prior Years' Expenditures	1950	0	0	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	0	0	0	0	0	0	0
104	Payment from Other Districts	1991	299,898	0	0	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	0
107	Other Local Revenues (Describe & Itemize)	1999	406,832	28,106	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		706,730	46,762	0	0	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	60,696,929	10,566,517	1,539	2,889,882	797,655	148,897	805,265	17,419	1,861,818
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	10,785,439	2,500,000	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	General State Aid - Fast Growth District Grant	3030									
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		10,785,439	2,500,000	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	588,857			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	19,420			0					
129	Special Education - Orphanage - Summer Individual	3130	6,179			0					
130	Special Education - Summer School	3145	0			0					
131	Special Education - Other (Describe & Itemize)	3199	0	0		0					
132	Total Special Education		614,456	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**

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
146	State Free Lunch & Breakfast	3360	9,593								
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		1,021,360	0				
153	Transportation - Special Education	3510	0	0		975,234	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	Total Transportation		0	0		1,996,594	0				
156	Learning Improvement - Change Grants	3610	0								
157	Scientific Literacy	3660	0	0		0	0				
158	Truant Alternative/Optional Education	3695	0			0	0				
159	Early Childhood - Block Grant	3705	0	0		0	0				
160	Chicago General Education Block Grant	3766	0	0		0	0				
161	Chicago Educational Services Block Grant	3767	0	0		0	0				
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
163	Technology - Technology for Success	3780	0	0	0	0	0	0			0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			
167	School Infrastructure - Maintenance Projects	3925		50,000				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	5,495	0	0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		629,544	50,000	0	1,996,594	0	0	0	0	0
170	Total Receipts from State Sources	3000	11,414,983	2,550,000	0	1,996,594	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0		0	0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
185	Title V - District Projects	4105	0	0		0	0				

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	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	663,096				0				
192	Special Milk Program	4215	0				0				
193	School Breakfast Program	4220	103,224				0				
194	Summer Food Service Program	4225	129,608				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	0								
197	Food Service - Other (Describe & Itemize)	4299	123,141				0				
198	Total Food Service		1,019,069				0				
199	TITLE I										
200	Title I - Low Income	4300	659,180	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	32,567	0		0	0				
204	Total Title I		691,747	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	54,739	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		54,739	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	86,641	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	1,282,291	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	56,583	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		1,425,515	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							
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				

**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
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	107,601	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	107,601	0	0	0		0	0
253	Race to the Top Program	4901	0								
254	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
255	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	55,828			0	0				
257	McKinney Education for Homeless Children	4920	0	0		0	0				
258	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
259	Title II - Teacher Quality	4932	155,099	0		0	0				
260	Federal Charter Schools	4960	0	0		0	0				
261	State Assessment Grants	4981									
262	Grant for State Assessments and Related Activities	4982									
263	Medicaid Matching Funds - Administrative Outreach	4991	197,085	0		0	0				
264	Medicaid Matching Funds - Fee-for-Service Program	4992	195,727	0		0	0				
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	0	0		0	0	0			0
266	Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		3,804,809	0	107,601	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	3,804,809	0	107,601	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		75,916,721	13,116,517	109,140	4,885,476	797,655	148,897	805,265	17,419	1,861,818

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
3			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
4	10 - EDUCATIONAL FUND (ED)											
5	INSTRUCTION (ED)	1000										
6	Regular Programs	1100	25,081,503	3,276,891	58,689	1,214,108	13,728	3,580	191,768	0	29,840,267	28,825,130
7	Tuition Payment to Charter Schools	1115			0						0	0
8	Pre-K Programs	1125	337,903	46,952	0	0	0	0	0	0	384,855	34,495
9	Special Education Programs (Functions 1200-1220)	1200	8,051,881	746,798	204,619	91,038	0	5,103	18,909	0	9,118,348	9,511,402
10	Special Education Programs Pre-K	1225	736,980	37,017	0	24,100	0	0	0	0	798,097	1,093,266
11	Remedial and Supplemental Programs K-12	1250	262,180	57,032	26,271	39,672	0	0	0	0	385,155	326,632
12	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
13	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
14	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
15	Interscholastic Programs	1500	236,121	3,031	18,575	20,993	0	2,860	0	0	281,580	278,440
16	Summer School Programs	1600	51,181	23,940	0	133	0	0	0	0	75,254	5,000
17	Gifted Programs	1650	1,074,991	120,521	0	0	0	0	0	0	1,195,512	1,815,622
18	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
19	Bilingual Programs	1800	4,150,255	505,181	10,338	37,498	0	0	0	0	4,703,272	4,612,930
20	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
21	Pre-K Programs - Private Tuition	1910									0	0
22	Regular K-12 Programs - Private Tuition	1911									0	0
23	Special Education Programs K-12 - Private Tuition	1912						1,405,572			1,405,572	1,824,879
24	Special Education Programs Pre-K - Tuition	1913						0			0	0
25	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
26	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
27	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
28	CTE Programs - Private Tuition	1917						0			0	0
29	Interscholastic Programs - Private Tuition	1918						0			0	0
30	Summer School Programs - Private Tuition	1919						0			0	0
31	Gifted Programs - Private Tuition	1920						0			0	0
32	Bilingual Programs - Private Tuition	1921						0			0	0
33	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
34	Total Instruction	1000	39,982,995	4,817,363	318,492	1,427,542	13,728	1,417,115	210,677	0	48,187,912	48,327,796
35	SUPPORT SERVICES (ED)	2000										
36	SUPPORT SERVICES - PUPILS											
37	Attendance & Social Work Services	2110	1,904,029	209,365	3,837	491	0	0	0	0	2,117,722	2,175,918
38	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
39	Health Services	2130	774,810	98,938	17,416	7,497	0	0	9,571	0	908,232	957,367
40	Psychological Services	2140	1,017,612	99,468	16,599	0	0	0	0	0	1,133,679	1,205,102
41	Speech Pathology & Audiology Services	2150	2,085,788	267,025	145,685	5,906	7,924	0	8,339	0	2,520,667	2,665,112
42	Other Support Services - Pupils (Describe & Itemize)	2190	1,236,361	87,815	4,913	0	0	0	0	0	1,329,089	1,344,760
43	Total Support Services - Pupils	2100	7,018,600	762,611	188,450	13,894	7,924	0	17,910	0	8,009,389	8,348,259
44	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
45	Improvement of Instruction Services	2210	2,292,093	380,021	245,958	83,582	0	2,730	944	0	3,005,328	3,051,044
46	Educational Media Services	2220	902,663	77,225	0	43,727	0	0	0	0	1,023,615	1,132,356
47	Assessment & Testing	2230	0	0	152,538	31,128	0	0	0	0	183,666	307,000
48	Total Support Services - Instructional Staff	2200	3,194,756	457,246	398,496	158,437	0	2,730	944	0	4,212,609	4,490,400
49	SUPPORT SERVICES - GENERAL ADMINISTRATION											
50	Board of Education Services	2310	0	0	278,744	4,808	0	19,927	0	0	303,479	451,700
51	Executive Administration Services	2320	255,800	62,163	3,825	392	0	3,516	0	0	325,696	336,103
52	Special Area Administration Services	2330	432,018	154,781	0	0	0	0	0	0	586,799	604,114
53	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
54	Total Support Services - General Administration	2300	687,818	216,944	282,569	5,200	0	23,443	0	0	1,215,974	1,391,917

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	3,650,893	1,161,224	398	11,262	0	8,700	0	0	4,832,477	4,918,828
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	3,650,893	1,161,224	398	11,262	0	8,700	0	0	4,832,477	4,918,828
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	134,850	21,134	305	0	0	4,649	0	0	160,938	154,808
60	Fiscal Services	2520	349,179	86,891	26,564	3,117	0	2,341	0	0	468,092	530,937
61	Operation & Maintenance of Plant Services	2540	339,929	102,709	250,309	0	420,997	0	0	0	1,113,944	725,257
62	Pupil Transportation Services	2550	0	0	14,993	0	0	0	0	0	14,993	0
63	Food Services	2560	23,410	8,587	1,259,369	147,651	0	0	11,481	0	1,450,498	1,592,102
64	Internal Services	2570	275,169	42,746	16,723	54,058	28,500	0	0	0	417,196	365,330
65	Total Support Services - Business	2500	1,122,537	262,067	1,568,263	204,826	449,497	6,990	11,481	0	3,625,661	3,368,434
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	97,724	35,432	76,310	4,767	0	977	0	0	215,210	225,677
70	Staff Services	2640	457,803	107,134	89,411	7,531	0	43,204	0	0	705,083	639,617
71	Data Processing Services	2660	990,992	202,377	669,078	1,149,703	6,350	517	420,339	0	3,439,356	3,341,370
72	Total Support Services - Central	2600	1,546,519	344,943	834,799	1,162,001	6,350	44,698	420,339	0	4,359,649	4,206,664
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	117,500
74	Total Support Services	2000	17,221,123	3,205,035	3,272,975	1,555,620	463,771	86,561	450,674	0	26,255,759	26,842,002
75	COMMUNITY SERVICES (ED)	3000	53,401	3,113	11,834	3,990	0	0	10,350	0	82,688	97,001
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			0			529,347			529,347	550,000
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			0			529,347			529,347	550,000
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			0			529,347			529,347	550,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0

	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)	Func#	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
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
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		57,257,519	8,025,511	3,603,301	2,987,152	477,499	2,033,023	671,701	0	75,055,706	75,816,799
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										861,015	
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	150,000
124	Operation & Maintenance of Plant Services	2540	3,152,191	501,407	4,747,939	1,582,485	1,019,903	2,697	137,168	0	11,143,790	10,837,856
125	Pupil Transportation Services	2550	0	0	21,089	27,988	0	0	1,070	0	50,147	179,000
126	Food Services	2560						0	0		0	0
127	Total Support Services - Business	2500	3,152,191	501,407	4,769,028	1,610,473	1,019,903	2,697	138,238	0	11,193,937	11,166,856
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	3,152,191	501,407	4,769,028	1,610,473	1,019,903	2,697	138,238	0	11,193,937	11,166,856
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			0.00			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 - INTERST 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		3,152,191	501,407	4,769,028	1,610,473	1,019,903	2,697	138,238	0	11,193,937	11,166,856
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										1,922,580	
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
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	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						847,673			847,673	2,205,000
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
170								1,699,759			1,699,759	0
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			176,527			176,527	3,000
172	Total Debt Services	5000			0			2,723,959			2,723,959	2,208,000
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				0			2,723,959			2,723,959	2,208,000
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(2,614,819)	
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	2,628,859	409,853	598,471	319,566	538,736	0	3,200	0	4,498,685	5,778,042
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	2,628,859	409,853	598,471	319,566	538,736	0	3,200	0	4,498,685	5,778,042
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

	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
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹							0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		2,628,859	409,853	598,471	319,566	538,736	0	3,200	0	4,498,685	5,778,042
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										387,791	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		425,972							425,972	381,789
216	Pre-K Programs	1125		4,750							4,750	431
217	Special Education Programs (Functions 1200-1220)	1200		570,231							570,231	597,807
218	Special Education Programs - Pre-K	1225		74,760							74,760	76,325
219	Remedial and Supplemental Programs - K-12	1250		10,332							10,332	10,618
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		0							0	0
223	Interscholastic Programs	1500		3,678							3,678	3,800
224	Summer School Programs	1600		1,449							1,449	0
225	Gifted Programs	1650		15,167							15,167	22,963
226	Driver's Education Programs	1700		0							0	0
227	Bilingual Programs	1800		75,506							75,506	103,366
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		1,181,845							1,181,845	1,197,099
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		27,556							27,556	30,588
233	Guidance Services	2120		0							0	0
234	Health Services	2130		116,656							116,656	113,218
235	Psychological Services	2140		14,618							14,618	15,325
236	Speech Pathology & Audiology Services	2150		42,173							42,173	38,202
237	Other Support Services - Pupils (Describe & Itemize)	2190		214,263							214,263	214,123
238	Total Support Services - Pupils	2100		415,266							415,266	411,456
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		40,606							40,606	40,999
241	Educational Media Services	2220		45,587							45,587	47,734
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		86,193							86,193	88,733
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		12,960							12,960	13,042

	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		15,478							15,478	15,790
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Accts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		28,438							28,438	28,832
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		162,845							162,845	165,957
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		162,845							162,845	165,957
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		1,924							1,924	1,941
264	Fiscal Services	2520		47,264							47,264	49,015
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		598,195							598,195	596,831
267	Pupil Transportation Services	2550		928							928	72,000
268	Food Services	2560		4,058							4,058	4,070
269	Internal Services	2570		47,432							47,432	47,679
270	Total Support Services - Business	2500		699,801							699,801	771,536
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		16,687							16,687	16,521
275	Staff Services	2640		48,963							48,963	43,984
276	Data Processing Services	2660		169,861							169,861	176,898
277	Total Support Services - Central	2600		235,511							235,511	237,403
278	Other Support Services (Describe & Itemize)	2900		0							0	261
279	Total Support Services	2000		1,628,054							1,628,054	1,704,178
280	COMMUNITY SERVICES (MR/SS)	3000		6,988							6,988	8,066
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	

[illegible]

[illegible]

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-19 thru 6-30-20 (from 2018 Levy & Prior Levies) *	Taxes Received (from the 2019 Levy)	Taxes Received (from 2018 & Prior Levies)	Total Estimated Taxes (from the 2019 Levy)	Estimated Taxes Due (from the 2019 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	52,395,540	25,501,653	26,893,887	54,903,761	29,402,108
5	Operations & Maintenance	9,675,247	4,737,690	4,937,557	10,200,007	5,462,317
6	Debt Services **	0	0	0	0	0
7	Transportation	2,865,737	1,509,564	1,356,173	3,250,015	1,740,451
8	Municipal Retirement	783,208	603,826	179,382	1,300,006	696,180
9	Capital Improvements	0	0	0	0	0
10	Working Cash	555,505	232,247	323,258	500,016	267,769
11	Tort Immunity	0	0	0	0	0
12	Fire Prevention & Safety	1,757,051	859,294	897,757	1,850,017	990,723
13	Leasing Levy	0	0	0	0	0
14	Special Education	1,303,430	638,663	664,767	1,375,009	736,346
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	783,208	603,826	179,382	1,300,006	696,180
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	70,118,926	34,686,763	35,432,163	74,678,837	39,992,074
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	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	Series 2010 Debt Certificates (Build America Bonds)	05/01/10	15,000,000	8	6,645,000			1,025,000	5,620,000	5,518,556
32	Dell Financial Services - Laptops	08/01/16	171,026	7	43,612			43,612	0	
33	General Obligation Debt Certificates (Limited Tax), 2018	06/26/18	9,200,000	8	8,370,000			100,000	8,270,000	8,120,722
34	Dell Financial Services - Dell Latitude	07/01/17	254,606	7	84,828			84,828	0	
35	Dell Financial Services - Laptops	07/01/17	163,361	7	83,641			41,319	42,322	41,558
36	General Obligation Debt Certificates (Limited Tax), 2019	08/08/19	10,165,000	8		10,165,000		405,000	9,760,000	9,583,827
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			34,953,993		15,227,081	10,165,000	0	1,699,759	23,692,322	23,264,664
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 Capital Lease					
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other Debt certificates					
54	3. Refunding Bonds		6. Building Bonds		9. Other					
55										

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		1,368,115			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					0
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					0
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	1,368,115	0	0	0
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		1,368,115			0
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	1,368,115	0	0	0
24	Ending Cash Basis Fund Balance as of June 30, 2020										
25	Reserved Fund Balance					714		0	0	0	0
26	Unreserved Fund Balance					730	0	0	0	0	0

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a														
29															
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?														
31	If yes, list in the aggregate the following:														
32	<table border="1"> <tr> <td>Total Claims Payments:</td> <td></td> </tr> <tr> <td>Total Reserve Remaining:</td> <td></td> </tr> </table>											Total Claims Payments:		Total Reserve Remaining:	
Total Claims Payments:															
Total Reserve Remaining:															
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.														
35	Expenditures:														
36	Workers' Compensation Act and/or Workers' Occupational Disease Act														
37	Unemployment Insurance Act														
38	Insurance (Regular or Self-Insurance)														
39	Risk Management and Claims Service														
40	Judgments/Settlements														
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction														
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)														
43	Legal Services														
44	Principal and Interest on Tort Bonds														
45															
46	^a Schedules for Tort Immunity are to be completed <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	50				0	0
4	Land	220										
5	Non-Depreciable Land	221	2,334,604			2,334,604						2,334,604
6	Depreciable Land	222				0			0		0	0
7	Buildings	230					50					
8	Permanent Buildings	231	65,066,414	102,246		65,168,660		30,153,365	1,303,373		31,456,738	33,711,922
9	Temporary Buildings	232	0			0		0	0		0	0
10	Improvements Other than Buildings (Infrastructure)	240	28,443,977	130,707		28,574,684		9,796,577	1,428,734		11,225,311	17,349,373
11	Capitalized Equipment	250					10					
12	10 Yr Schedule	251	17,226,277	967,123		18,193,400		17,226,277	967,123		18,193,400	0
13	5 Yr Schedule	252	0			0			0		0	0
14	3 Yr Schedule	253	0			0			0		0	0
15	Construction in Progress	260	88,287	12,653,358	88,287	12,653,358	--					12,653,358
16	Total Capital Assets	200	113,159,559	13,853,434	88,287	126,924,706		57,176,219	3,699,230	0	60,875,449	66,049,257
17	Non-Capitalized Equipment	700				813,139	10		81,314			
18	Allowable Depreciation								3,780,544			

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>				
3	Fund	Sheet, Row	ACCOUNT NO. - TITLE		Amount	
4						
5						
6			OPERATING EXPENSE PER PUPIL			
7	EXPENDITURES:					
8	ED	Expenditures 15-22, 1114	Total Expenditures		\$	75,055,796
9	O&M	Expenditures 15-22, 1151	Total Expenditures			11,199,897
10	DS	Expenditures 15-22, 1174	Total Expenditures			2,729,959
11	TR	Expenditures 15-22, 1210	Total Expenditures			4,498,685
12	MR/SS	Expenditures 15-22, 1285	Total Expenditures			2,816,887
13	Tort	Expenditures 15-22, 1342	Total Expenditures			729,915
14	Tort				\$	97,016,089
15						
16	REVENUES/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17	TR	Revenues 9-14, 143, Col F	1412 Regular - Transp Fees from Other Districts (in State)		\$	5,220
18	TR	Revenues 9-14, 147, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (in State)			0
19	TR	Revenues 9-14, 148, Col F	1422 Summer Sch - Transp. Fees from Other Districts (in State)			0
20	TR	Revenues 9-14, 149, Col F	1423 Summer Sch - Transp. Fees from Other Sources (in State)			0
21	TR	Revenues 9-14, 150, Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
22	TR	Revenues 9-14, 150, Col F	1432 CTE - Transp Fees from Other Districts (in State)			0
23	TR	Revenues 9-14, 152, Col F	1432 CTE - Transp Fees from Other Districts (in State)			0
24	TR	Revenues 9-14, 156, Col F	1442 Special Ed - Transp Fees from Other Districts (in State)			0
25	TR	Revenues 9-14, 159, Col F	1451 Adult - Transp Fees from Pupils or Parents (in State)			0
26	TR	Revenues 9-14, 160, Col F	1452 Adult - Transp Fees from Other Districts (in State)			0
27	TR	Revenues 9-14, 161, Col F	1453 Adult - Transp Fees from Other Sources (in State)			0
28	TR	Revenues 9-14, 162, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M-TR	Revenues 9-14, 149, Col D & F	3410 Adult Ed (from ICCS)			0
30	O&M-TR	Revenues 9-14, 150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, 1211, Col D/F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, 1212, Col D/F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, 1222, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, 17, Col K - (G+)	1125 Pre-K Programs			384,855
35	ED	Expenditures 15-22, 19, Col K - (G+)	1225 Special Education Programs Pre-K			798,097
36	ED	Expenditures 15-22, 111, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, 112, Col K - (G+)	1300 Adult/Continuing Education Programs			75,254
38	ED	Expenditures 15-22, 115, Col K - (G+)	1600 Summer School Programs			0
39	ED	Expenditures 15-22, 120, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, 121, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, 122, Col K	1912 Special Education Programs K-12 - Private Tuition			1,405,572
42	ED	Expenditures 15-22, 123, Col K	1913 Special Education Programs Pre-K - Private Tuition			0
43	ED	Expenditures 15-22, 124, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, 125, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, 126, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, 127, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, 128, Col K	1918 Intercollegiate Programs - Private Tuition			0
48	ED	Expenditures 15-22, 129, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, 130, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, 131, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, 132, Col K	1922 Tuants Alternative/Optional Ed Programs - Private Tuition			0
52	ED	Expenditures 15-22, 133, Col K	3000 Community Services			72,388
53	ED	Expenditures 15-22, 135, Col K - (G+)	4000 Total Payments to Other Govt Units			529,347
54	ED	Expenditures 15-22, 1114, Col G	- Capital Outlay			477,499
55	ED	Expenditures 15-22, 1151, Col G	- Non-Capitalized Equipment			671,701
56	O&M	Expenditures 15-22, 1150, Col K - (G+)	3000 Community Services			0
57	O&M	Expenditures 15-22, 1159, Col K	- Capital Outlay			1,019,803
58	O&M	Expenditures 15-22, 1151, Col G	- Non-Capitalized Equipment			138,288
59	O&M	Expenditures 15-22, 1150, Col K	4000 Total Payments to Other Govt Units			0
60	DS	Expenditures 15-22, 1180, Col K	- Payments to Other Dist & Govt Units			1,699,759
61	DS	Expenditures 15-22, 1170, Col K	5300 Community Services			0
62	TR	Expenditures 15-22, 1185, Col K - (G+)	4000 Debt Service - Payments of Principal on Long-Term Debt			0
63	TR	Expenditures 15-22, 1206, Col K	4000 Total Payments to Other Govt Units			0
64	TR	Expenditures 15-22, 1206, Col G	- Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, 1210, Col G	- Capital Outlay			558,786
66	TR	Expenditures 15-22, 1210, Col I	- Non-Capitalized Equipment			3,200
67	MR/SS	Expenditures 15-22, 1216, Col K	1125 Pre-K Programs			4,750
68	MR/SS	Expenditures 15-22, 1218, Col K	1275 Remedial and Supplemental Programs - Pre-K			74,750
69	MR/SS	Expenditures 15-22, 1220, Col K	1300 Adult/Continuing Education Programs			0
70	MR/SS	Expenditures 15-22, 1224, Col K	2600 Summer School Programs			1,448
71	MR/SS	Expenditures 15-22, 1284, Col K	3000 Community Services			6,988
72	MR/SS	Expenditures 15-22, 1285, Col K	4000 Total Payments to Other Govt Units			0
73	MR/SS	Expenditures 15-22, 1334, Col K	4000 Total Payments to Other Govt Units			0
74	Tort	Expenditures 15-22, 1342, Col G	- Capital Outlay			0
75	Tort	Expenditures 15-22, 1342, Col I	- Non-Capitalized Equipment			0
76	Tort					0
77						
78						
79						
80						
81						
Total Deductions for OEPP Computation (Sum of Lines 28 - 76)					\$	7,907,666
Total Operating Expenses Regular K-12 (Line 14 minus Line 77)						89,111,423
9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IVAS-preliminary ADA 2015-2020						6,980,901
Estimated OEPP (Line 78 divided by Line 79)					\$	12,785.03

		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>					
3							
4	Fund	Sheet, Row	ACCOUNT NO. - TITLE	PER CAPITA TUITION CHARGE		Amount	
5							
62							
84	LESS OFFSETTING RECEIPTS/REVENUES:						
85	TR		Revenues 9-14, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	7,949
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)		22,771
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		739,022
96	ED-O&M		Revenues 9-14, L82, Col CD	1700	Total District/School Activity Income		232,645
97	ED		Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		710,117
98	ED		Revenues 9-14, L87, Col C	1813	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 CD	1910	Rentals		18,656
103	ED-O&M-TR		Revenues 9-14, L98, Col CD,F	1940	Services Provided Other Districts		0
104	ED-O&M-D5-TR-MN/SS		Revenues 9-14, L104, Col CD,E,F,G	1951	Payment from Other Districts		299,898
105	ED		Revenues 9-14, L106, Col C	1939	Other Local Fees (Describe & Itemize)		0
106	ED-O&M-TR		Revenues 9-14, L132, Col CD,F	3100	Total Special Education		614,456
107	ED-O&M-MN/SS		Revenues 9-14, L141, Col CD,G	3200	Total Career and Technical Education		0
108	ED-MN/SS		Revenues 9-14, L145, Col C,G	3300	Total Bilingual Ed		0
109	ED		Revenues 9-14, L146, Col C	3350	State Free Lunch & Breakfast		9,558
110	ED-O&M-MN/SS		Revenues 9-14, L147, Col CD,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-MN/SS		Revenues 9-14, L155, Col CD,F,G	3500	Total Transportation		1,996,594
113	ED		Revenues 9-14, L156, Col C	3610	Learning Improvement - Change Grants		0
114	ED-O&M-TR-MN/SS		Revenues 9-14, L157, Col CD,F,G	3660	Scientific Literacy		0
115	ED-TR-MN/SS		Revenues 9-14, L158, Col C,F,G	3695	Truant Alternative/Optional Education		0
116	ED-O&M-TR-MN/SS		Revenues 9-14, L160, Col CD,F,G	3766	Chicago General Education Block Grant		0
117	ED-O&M-TR-MN/SS		Revenues 9-14, L161, Col CD,F,G	3767	Chicago Educational Services Block Grant		0
118	ED-O&M-TR-MN/SS		Revenues 9-14, L162, Col CD,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
119	ED-O&M-D5-TR-MN/SS		Revenues 9-14, L163, Col CD,E,F,G	3780	Technology - Technology for Success		0
120	ED-TR		Revenues 9-14, L164, Col CF	3815	State Charter Schools		0
121	O&M		Revenues 9-14, L167, Col D	3925	School Infrastructure - Maintenance Projects		50,000
122	ED-O&M-D5-TR-MN/SS-Tot		Revenues 9-14, L168, Col C-G,J	3959	Other Restricted Revenue from State Sources		5,495
123	ED		Revenues 9-14, L177, Col C	4045	Head Start (Subtract)		0
124	ED-O&M-TR-MN/SS		Revenues 9-14, L181, Col C,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
125	ED-O&M-TR-MN/SS		Revenues 9-14, L183, Col C,F,G	4100	Total Title V		0
126	ED-MN/SS		Revenues 9-14, L188, Col C,G	4200	Total Food Service		1,019,089
127	ED-O&M-TR-MN/SS		Revenues 9-14, L204, Col CD,F,G	4300	Total Title I		691,747
128	ED-O&M-TR-MN/SS		Revenues 9-14, L209, Col CD,F,G	4400	Total Title IV		54,739
129	ED-O&M-TR-MN/SS		Revenues 9-14, L213, Col CD,F,G	4620	Fed - Spec Education - IDEA - Flow Through		1,282,251
130	ED-O&M-TR-MN/SS		Revenues 9-14, L214, Col CD,F,G	4625	Fed - Spec Education - IDEA - Room & Board		56,585
131	ED-O&M-TR-MN/SS		Revenues 9-14, L215, Col CD,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
132	ED-O&M-TR-MN/SS		Revenues 9-14, L221, Col CD,F,G	4639	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
133	ED-O&M-MN/SS		Revenues 9-14, L221, Col CD,G	4700	Total CTE - Perkins		0
135	ED-O&M-D5-TR-MN/SS-Tot		Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		107,601
136	ED		Revenues 9-14, L253, Col C	4901	Race to the Top		0
137	ED-O&M-D5-TR-MN/SS-Tot		Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
138	ED-TR-MN/SS		Revenues 9-14, L255, Col C,F,G	4905	Title II - Immigrant Education Program (IEP)		0
139	ED-TR-MN/SS		Revenues 9-14, L256, Col C,F,G	4909	Title II - Language Inst Program - Limited Eng (LUP/IEP)		55,828
140	ED-O&M-TR-MN/SS		Revenues 9-14, L257, Col CD,F,G	4920	McKinney Education for Homeless Children		0
141	ED-O&M-TR-MN/SS		Revenues 9-14, L258, Col CD,F,G	4930	Title II - Eisenhower Professional Development Formula		0
142	ED-O&M-TR-MN/SS		Revenues 9-14, L259, Col CD,F,G	4932	Title II - Teacher Quality		0
143	ED-O&M-TR-MN/SS		Revenues 9-14, L260, Col CD,F,G	4960	Federal Charter Schools		165,099
144	ED-O&M-TR-MN/SS		Revenues 9-14, L261, Col CD,F,G	4981	State Assessment Grants		0
145	ED-O&M-TR-MN/SS		Revenues 9-14, L262, Col CD,F,G	4982	Grant for State Assessments and Related Activities		0
146	ED-O&M-TR-MN/SS		Revenues 9-14, L263, Col CD,F,G	4991	Medicaid Matching Funds - Administrative Outreach		157,085
147	ED-O&M-TR-MN/SS		Revenues 9-14, L264, Col CD,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		185,727
148	ED-O&M-TR-MN/SS		Revenues 9-14, L265, Col CD,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
149	ED-TR-MN/SS		Revenues (Part of BRF Payment)	3100	Special Education Contributions from BRF Funds ***		3,405,275
150	ED-MN/SS		Revenues (Part of BRF Payment)	3300	English Learning (Bilingual) Contributions from BRF Funds ***		299,634
151							
152							
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186							

Evidence Based Funding Link: <https://www.ilearn.org/grades/distribution.aspx>

9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020
Total Estimated PCTC (Line 178 divided by Line 179) *

Total Deductions for PCTC Computation Line 85 through Line 175
Net Operating Expense for PCTC Computation (Line 78 minus Line 175)
Total Depreciation Allowance (from page 26, Line 18, Col I)
Total Allowance for PCTC Computation (Line 176 plus Line 177)
Total Estimated PCTC (Line 178 divided by Line 179) *

The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISSE.
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.
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.

Illinois State Board of Education
School Business Services Department

Current Year Payment on Contracts For Indirect Cost Rate Computation

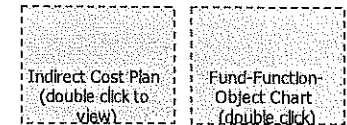
Instructions:

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

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

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

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



Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
ED-Support Services-Purch Serv	10-2100-300	Combining Words Speech Therapy	106,796	25,000	81,796
ED-Instructional-Purch Serv	10-1000-300	Freckle Education	44,625	25,000	19,625
OM-Oper & Maint-Purch Serv	20-2540-300	TSC Testing Services Corp	7,328	7,328	0
ED-Instructional-Supplies	10-1000-400	Northwestern University	19,221	19,221	0
OM-Oper & Maint-Purch Serv	20-2540-300	Carnow Conibear	74,415	25,000	49,415
ED-Instructional-Purch Serv	10-1000-300	Crick Software Inc.	4,500	4,500	0
ED-Support Services Gen Admin-Purch Serv	10-2300-300	Baker Tilly Virchow Krause LLP	46,250	25,000	21,250
ED-Support Information Services-Purch Serv	10-2630-300	Blackboard Inc	36,681	25,000	11,681
ED-Support-Food Service-Purch Serv	10-2560-300	Sodexo America	1,260,289	25,000	1,235,289
OM-Oper & Maint-Purch Serv	20-2540-300	Evangelical Free Church	4,625	4,625	0
ED-Support Services Instructional-Purch Serv	10-2200-300	Frontline Technologies	22,377	22,377	0
ED-Support Staff Services-Purch Serv	10-2640-300	Frontline Technologies	77,750	25,000	52,750
ED-Instructional-Purch Serv	10-1000-300	Childhood Victories	21,597	21,597	0
ED-Support Services Instructional-Purch Serv	10-2200-300	National Louis University	25,730	25,000	730
ED-Support Services Instructional-Purch Serv	10-2200-300	Scenario Learning (Vector Solutions)	23,321	23,321	0
ED-Support Services-Purch Serv	10-2100-300	Maxim Health Care	6,023	6,023	0
ED-Support Services-Purch Serv	10-2100-300	Advanced Medical Personnel Services	11,775	11,775	0
ED-Instructional-Purch Serv	10-1000-300	Newslea	10,850	10,850	0
ED-Instructional-Purch Serv	10-1000-300	Brecht's Database Solutions (Embrace)	21,989	21,989	0
ED-Support Services-Purch Serv	10-2100-300	Clarity Assessment LLC	13,703	13,703	0
ED-Instructional-Supplies	10-1000-400	Crisis Prevention Institute	8,795	8,795	0

[illegible]

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	(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)							
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).							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17								
18			Restricted Program		Unrestricted Program			
19	Instruction	Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
20	Support Services:	1000		49,145,352		49,145,352		
21	Pupil	2100		8,398,821		8,398,821		
22	Instructional Staff	2200		4,297,858		4,297,858		
23	General Admin.	2300		1,974,327		1,974,327		
24	School Admin	2400		4,995,322		4,995,322		
25	Business:							
26	Direction of Business Spt. Srv.	2510	162,862	0	162,862	0		
27	Fiscal Services	2520	515,356	0	515,356	0		
28	Oper. & Maint. Plant Services	2540		11,277,861	11,277,861	0		
29	Pupil Transportation	2550		4,021,747		4,021,747		
30	Food Services	2560		(11,481)		(11,481)		
31	Internal Services	2570	436,128	0	436,128	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		231,897		231,897		
36	Staff Services	2640	754,046	0	754,046	0		
37	Data Processing Services	2660	3,182,528	0	3,182,528	0		
38	Other:	2900		0		0		
39	Community Services	3000		79,326		79,326		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)			(1,498,991)		(1,498,991)		
41	Total		5,050,920	82,912,039	16,328,781	71,634,178		
42			Restricted Rate		Unrestricted Rate			
43			Total Indirect Costs:	5,050,920	Total Indirect Costs:	16,328,781		
44			Total Direct Costs:	82,912,039	Total Direct Costs:	71,634,178		
45			= 6.09%		= 22.79%			
46								

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (Public Act 97-0357)										
3	Fiscal Year Ending June 30, 2020										
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.										
6	Crystal Lake Community										
7	44-063-0470-04										
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		X	X	X	Sodexo (Outsource Services)					
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance		X	X	X	CLIC Insurance					
20	Investment Pools										
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel										
26	Special Education Cooperatives										
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing		X	X	X	US Communities; NCPA; E & I Copperative Services, Inc.;					
29	Technology Services										
30	Transportation		X	X	X	Transportation Joint Agreement Districts 47 and 155					
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											

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:
RCDT Number:

Crystal Lake Community Consolidated Scho
44-063-0470-04

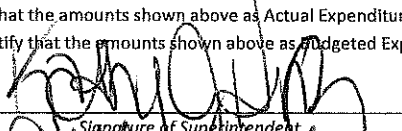
Description	Funct. No.	Actual Expenditures, Fiscal Year 2020				Budgeted Expenditures, Fiscal Year 2021			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	325,696		0	325,696	355,428		0	355,428
2. Special Area Administration Services	2330	586,799		0	586,799	614,510		0	614,510
3. Other Support Services - School Administration	2490	0		0	0	0		0	0
4. Direction of Business Support Services	2510	160,938	0	0	160,938	163,415	0	0	163,415
5. Internal Services	2570	417,196		0	417,196	399,989		0	399,989
6. Direction of Central Support Services	2610	0		0	0	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		1,490,629	0	0	1,490,629	1,533,342	0	0	1,533,342
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020									3%

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

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2020, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2020.

I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2021, agree with the amounts on the budget adopted by the Board of Education.



Signature of Superintendent
Cathy Kelson
Contact Name (for questions)

11/19/2020

Date
815.788.5020
Contact Telephone Number

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

- ☐ The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- ☐ The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2020 to ensure inclusion in the Fall 2020
- ☐ The district will amend their budget to become in compliance with the limitation.

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

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

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

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

School District Name: Crystal Lake Community Consolidated School District

RCDT Number: 44-063-0470-04

			How Expenditures would have been reported had FY 2021 Amended Rules been implemented for FY 2020							
FY 2020 Tort Fund Expenditures	FY 2020 Function	FY 2020 Total Expenditure	Function 2320	Function 2330	Function 2490	Function 2510	Function 2570	Function 2610	Other Function Outside of the LAC Functions	Total (Must agree with Expenditures in column E)
Claims Paid from Self Insurance Fund	2361	0								0
Workers' Compensation or Worker's Occupation Disease Acts Pymts	2362	0								0
Unemployment Insurance Payments	2363	0								0
Insurance Payments (Regular or Self-Insurance)	2364	729,915							729,915	729,915
Risk Management and Claims Services Payments	2365	0								0
Judgment and Settlements	2366	0								0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0								0
Reciprocal Insurance Payments	2368	0								0
Legal Services	2369	0								0
Property Insurance (Buildings & Grounds)	2371	0								0
Vehicle Insurance (Transportation)	2372	0								0
Totals		729,915	0	0	0	0	0	0	729,915	729,915

Please email finance1@isbe.net or call 217-785-8779 with any questions.

Inserting Tab into Existing AFR

1. Open both the combined worksheet/crosswalk and your AFR.

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

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

Linking Example

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

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

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

1. Page 11, Row 107 Other Local Revenues	Miscellaneous Revenue
2. Page 12, Row 168 Other Restricted Revenue from State Sources	State Library grant
3. Page 13, Row 197 Food Service - Other	Other food commodities
4. Page 13, Row 203 Title I - Other	School Improvement & Accountability Grant
5. Ed Fund - Page 15, Row 41 Other Support Services - Pupils	Miscellaneous support costs
6. DS Fund - Page 18, Row 171 Debt Services - Other	Debt issuance costs and fees
7. IMRF Fund - Page 19, Row 237 Other Support Services - Pupils	Miscellaneous support costs

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 (municipal 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 5/20-6 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	75,916,721	13,116,517	4,886,476	805,265	94,724,979
9	Direct Expenditures	75,055,706	11,193,937	4,498,685		90,748,328
10	Difference	861,015	1,922,580	387,791	805,265	3,976,651
11	Fund Balance - June 30, 2019	24,922,066	7,477,363	2,570,811	11,055,569	46,025,809
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 Activities 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 "descriptive & itemize" are properly noted on the "Itemization 35" 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 (500).
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 0.150]. Please enter with the correct decimal point.	OK
Section C: Check a or b that agrees with the school district type.	OK
4. Page 5: Cells C4:4 Acolt 111-115 - Cash balances cannot be negative.	
Fund 120) 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) PP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10) Cell C3 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 C18+C39 must = Cell C31.	OK
Fund 20) Cells D38+D39 must = Cell D31.	OK
Fund 30) Cells E38+E39 must = Cell E31.	OK
Fund 40) Cells F38+F39 must = Cell F31.	OK
Fund 50) Cells G38+G39 must = Cell G31.	OK
Fund 60) Cells H38+H39 must = Cell H31.	OK
Fund 70) Cells I38+I39 must = Cell I31.	OK
Fund 80) Cells J38+J39 must = Cell J31.	OK
Fund 90) Cells K38+K39 must = Cell K31.	OK
8. Page 25: 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 C31-K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H170) must = Debt Service - Long-Term Debt (Principal) Retired (P24, Cells H49).	OK
9. Page 7 & 8: Other Sources of Funds (L24:L42) must = Other Uses of Funds (P8, L46:L59).	
Act 7250 - Transfer Among Funds: Cells C27-K27 must = Act 8140 Transfer Among Funds: Cells C49-K49	OK
Act 7240 - Transfer of Interest: Cells C28-K28 must = Act 8140 Transfer of Interest: Cells C50-K50.	OK
Act 7900 - ISBE Loan Proceeds (Cells C42-K42) must = Act 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.	OK
Reserved Fund Balance, Page 5, Cells C18-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	OK
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 172) 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 (CV) 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 32-33: LIMITATION OF ADMINISTRATIVE COST. Budget information must be completed and submitted to ISBE.	OK