

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

ILLINOIS STATE BOARD OF EDUCATION  
 School Business Services Department  
 100 North First Street, Springfield, Illinois 62777-0001  
 217/785-8779

**Illinois School District/Joint Agreement  
 Annual Financial Report \***  
**June 30, 2020**

☒ School District  
☐ Joint Agreement

<b>School District/Joint Agreement Information</b> <i>(See instructions on inside of this page.)</i>		<b>Accounting Basis:</b> <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		<b>Certified Public Accountant Information</b>	
School District/Joint Agreement Number: <b>07-016-2300-13</b>		<b>Filing Status:</b> Submit electronic AFR directly to ISBE  Click on the Link to Submit: <a href="#">Send ISBE a File</a>  0		Name of Auditing Firm: <b>Wermer, Rogers, Doran &amp; Ruzon, LLC</b>	
County Name: <b>Cook</b>				Name of Audit Manager: <b>Katie Napier</b>	
Name of School District/Joint Agreement: <b>Consolidated High School District 230</b>				Address: <b>755 Essington Road</b>	
Address: <b>15100 S 94th Avenue</b>				City: <b>Joliet</b> State: <b>IL</b> Zip Code: <b>60435</b>	
City: <b>Orland Park</b>				Phone Number: <b>(815)730-6250</b> Fax Number: <b>(815)730-6257</b>	
Email Address: <a href="mailto:jgay@d230.org">jgay@d230.org</a>				IL License Number (9 digit): <b>066-004133</b> Expiration Date: <b>11/30/2021</b>	
Zip Code: <b>60462</b>				Email Address: <a href="mailto:kan@wrdr.com">kan@wrdr.com</a>	
<b>Annual Financial Report</b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		<b>Single Audit Status:</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?		ISBE Use Only	
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): <b>Dr. James Gay</b>		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: <a href="mailto:jgay@d230.org">jgay@d230.org</a>		Email Address:		Email Address:	
Telephone: <b>708-745-5210</b> Fax Number:		Telephone: Fax Number:		Telephone: Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:	

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

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

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire.....	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire.....	Aud Quest	2
Financial Profile Information .....	FP Info	3
Estimated Financial Profile Summary.....	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position .....	Assets-Liab	5 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other		
Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7 - 8
Statements of Revenues Received/Revenues (All Funds).....	Revenues	9 - 14
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	15 - 22
Supplementary Schedules		
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	23
Schedule of Short-Term Debt/Long-Term Debt .....	Short-Term Long-Term Debt	24
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/		
Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	25
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	26
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	27 - 28
Indirect Cost Rate - Contracts paid in Current Year.....	Contracts Paid in CY	29
Indirect Cost Rate - Computation.....	ICR Computation	30
Report on Shared Services or Outsourcing .....	Shared Outsourced Serv.	31
Administrative Cost Worksheet.....	AC	32
Itemization Schedule.....	ITEMIZATION	33
Reference Page.....	REF	34
Notes, Opinion Letters, etc.....	Opinion-Notes	35
Deficit Reduction Calculation.....	Deficit AFR Sum Calc	36
Audit Checklist/Balancing Schedule.....	AUDITCHECK	-
Single Audit Section		
Annual Federal Compliance Report.....	Single Audit Cover - CAP	37 - 46

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☒ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- ☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1991 (Ex: 00/00/0000)
- ☐ 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

20. Internal control matters were noted in a separately issued management letter.



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

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

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

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

Date:

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

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

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

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

Wermer, Rogers, Doran & Ruzon, LLC

Name of Audit Firm (print)

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

Signature

mm/dd/yyyy

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



	A	B	C	D	E	F	G	H	I	J	K	L	M				
1	<b>FINANCIAL PROFILE INFORMATION</b>																
2																	
3	<i>Required to be completed for School Districts only.</i>																
4																	
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)																
6																	
7	<b>Tax Year 2019</b>			Equalized Assessed Valuation (EAV):					4,840,681,378								
8																	
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash				
10	Rate(s): 0.020127			+ 0.002028			+ 0.001149			= 0.023300			0.000011				
11																	
12																	
13	<b>B. Results of Operations *</b>																
14																	
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance							
16	136,744,040			131,147,238			5,596,802			75,100,911							
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.																
18																	
19																	
20	<b>C. Short-Term Debt **</b>																
21	CPPRT Notes			TAWs			TANs			TO/EMP. Orders			EBF/GSA Certificates				
22	0			+ 0			+ 0			+ 0			+ 0				
23	Other			Total													
24	0			= 0													
25	** The numbers shown are the sum of entries on page 24.																
26																	
27																	
28	<b>D. Long-Term Debt</b>																
29	Check the applicable box for long-term debt allowance by type of district.																
30																	
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts, 334,007,015																
32	<input type="checkbox"/> b. 13.8% for unit districts.																
33																	
34	Long-Term Debt Outstanding:																
35																	
36	c. Long-Term Debt (Principal only)																
37	Outstanding:.....																
38	<table border="1"> <tr> <td>Acct</td> <td></td> </tr> <tr> <td>511</td> <td>28,785,000</td> </tr> </table>													Acct		511	28,785,000
Acct																	
511	28,785,000																
39																	
40	<b>E. Material Impact on Financial Position</b>																
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.																
42	Attach sheets as needed explaining each item checked.																
43																	
44	<input type="checkbox"/> Pending Litigation																
45	<input type="checkbox"/> Material Decrease in EAV																
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment																
47	<input type="checkbox"/> Adverse Arbitration Ruling																
48	<input type="checkbox"/> Passage of Referendum																
49	<input type="checkbox"/> Taxes Filed Under Protest																
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)																
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)																
52																	
53	Comments:																
54																	
55																	
56																	
57																	
58																	
59																	
60																	
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**ESTIMATED FINANCIAL PROFILE SUMMARY**  
 (Go to the following website for reference to the Financial Profile)  
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

**District Name:** Consolidated High School District 230  
**District Code:** 07-016-2300-13  
**County Name:** Cook

<b>1. Fund Balance to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	75,100,911.00	0.549	<b>Weight</b>	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	136,744,040.00		<b>Value</b>	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
<b>2. Expenditures to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	131,147,238.00	0.959	<b>Adjustment</b>	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	136,744,040.00		<b>Weight</b>	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	<b>Value</b>	1.40
Possible Adjustment:					
<b>3. Days Cash on Hand:</b>		<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>4</b>
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	74,951,679.00	205.74	<b>Weight</b>	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	364,297.88		<b>Value</b>	0.40
<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	<b>Weight</b>	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	95,869,694.69		<b>Value</b>	0.40
<b>5. Percent of Long-Term Debt Margin Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Long-Term Debt Outstanding (P3, Cell H37)		28,785,000.00	91.38	<b>Weight</b>	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		334,007,015.08		<b>Value</b>	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	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		27,414,168	1,917,747	1,427,552	4,950,888	1,239,346	117,483	22,555,559		1,042
5	Investments	120	17,848,863	29,985	30,740	35,588	11,861	22,923,822	198,881		9
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160	106,071								
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190	31,130	34,571							
13	<b>Total Current Assets</b>		45,400,232	1,982,303	1,458,292	4,986,476	1,251,207	23,041,305	22,754,440	0	1,051
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480	22,540				56				
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>		22,540	0	0	0	56	0	0	0	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714									
39	Unreserved Fund Balance	730	45,377,692	1,982,303	1,458,292	4,986,476	1,251,151	23,041,305	22,754,440		1,051
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		45,400,232	1,982,303	1,458,292	4,986,476	1,251,207	23,041,305	22,754,440	0	1,051



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	<b>ASSETS</b>			<b>Account Groups</b>	
2	(Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		1,610,480		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	<b>Total Current Assets</b>		1,610,480		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		1,637,802	
17	Building & Building Improvements	230		189,962,363	
18	Site Improvements & Infrastructure	240		14,508,121	
19	Capitalized Equipment	250		8,670,795	
20	Construction in Progress	260		2,818,862	
21	Amount Available in Debt Service Funds	340			1,458,292
22	Amount to be Provided for Payment on Long-Term Debt	350			27,326,708
23	<b>Total Capital Assets</b>			217,597,943	28,785,000
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	1,610,480		
34	<b>Total Current Liabilities</b>		1,610,480		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			28,785,000
37	<b>Total Long-Term Liabilities</b>				28,785,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			217,597,943	
41	<b>Total Liabilities and Fund Balance</b>		1,610,480	217,597,943	28,785,000



BASIC FINANCIAL STATEMENT  
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER  
SOURCES (USES) AND CHANGES IN FUND BALANCE  
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2020

	A	B	C	D	E	F	G	H	I	J	K
	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
1											
2											
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	101,891,631	10,652,601	2,918,933	5,324,107	3,017,987	56,510	534,409	0	21
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	7,785,995	1,130,000	0	5,518,403	0	0	0	0	0
7	FEDERAL SOURCES	4000	3,906,894	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		113,584,520	11,782,601	2,918,933	10,842,510	3,017,987	56,510	534,409	0	21
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	54,525,059								
10	Total Receipts/Revenues		168,109,579	11,782,601	2,918,933	10,842,510	3,017,987	56,510	534,409	0	21
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	73,128,866				1,348,685				
13	Support Services	2000	31,412,167	12,699,102		9,459,071	1,588,609	5,018,039		0	0
14	Community Services	3000	451,712	0		0	28,397				
15	Payments to Other Districts & Governmental Units	4000	3,996,320	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	2,895,275	0	0			0	0
17	Total Direct Disbursements/Expenditures		108,989,065	12,699,102	2,895,275	9,459,071	2,965,691	5,018,039		0	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	54,525,059	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		163,514,124	12,699,102	2,895,275	9,459,071	2,965,691	5,018,039		0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		4,595,455	(916,501)	23,658	1,383,439	52,296	(4,961,529)	534,409	0	21
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 <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110		22,902,061							
26	Transfer of Working Cash Fund Interest	7120		500,000							
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210							23,190,000		
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						27,902,061			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	23,402,061	0	0	0	27,902,061	23,190,000	0	0
45	OTHER USES OF FUNDS (8000)										



BASIC FINANCIAL STATEMENT  
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER  
SOURCES (USES) AND CHANGES IN FUND BALANCE  
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2020

	A	B	C	D	E	F	G	H	I	J	K
1	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							22,902,061		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							500,000		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840		27,902,061							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990							286,838		
76	Total Other Uses of Funds		0	27,902,061	0	0	0	0	23,688,899	0	0
77	Total Other Sources/Uses of Funds		0	(4,500,000)	0	0	0	27,902,061	(498,899)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)										
79	Expenditures/Disbursements and Other Uses of Funds		4,595,455	(5,416,501)	23,658	1,383,439	52,296	22,940,532	35,510	0	21
79	Fund Balances - July 1, 2019		40,782,237	7,398,804	1,434,634	3,603,037	1,198,855	100,773	22,718,930	0	1,030
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2020		45,377,692	1,982,303	1,458,292	4,986,476	1,251,151	23,041,305	22,754,440	0	1,051



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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	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	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		94,152,819	9,245,372	2,882,512	5,249,486	1,154,878	0	49,350	0	0
6	Leasing Purposes Levy <sup>8</sup>	1130	0	0							
7	Special Education Purposes Levy	1140	1,436,471	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					1,458,915				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>95,589,290</b>	<b>9,245,372</b>	<b>2,882,512</b>	<b>5,249,486</b>	<b>2,613,793</b>	<b>0</b>	<b>49,350</b>	<b>0</b>	<b>0</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	330,000	508,118	0	0	380,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	<b>Total Payments in Lieu of Taxes</b>		<b>330,000</b>	<b>508,118</b>	<b>0</b>	<b>0</b>	<b>380,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311	28,963								
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	114,599								
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	5,002								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	<b>Total Tuition</b>		<b>148,564</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				375					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					

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

	A	B	C	D	E	F	G	H	I	J	K
			(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
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					375					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	1,160,178	59,287	36,421	74,246	24,194	56,510	485,059	0	21
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		1,160,178	59,287	36,421	74,246	24,194	56,510	485,059	0	21
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	0								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	2,164,577								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	2,163								
74	Other Food Service (Describe & Itemize)	1690	30,452								
75	Total Food Service		2,197,192								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	77,205	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	546,463	0							
80	Book Store Sales	1730	28,105	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	59,437	0							
82	Total District/School Activity Income		711,210	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	1,043,674								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	319,687								
88	Sales - Regular Textbooks	1821	4,876								
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		1,368,237								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	199,879							
96	Contributions and Donations from Private Sources	1920	33,192	36,275	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	41,784	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	4,018	0		0					
99	Refund of Prior Years' Expenditures	1950	29,356	12	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	106,175	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	98,996								
102	Proceeds from Vendors' Contracts	1980	100,464	520,680	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	13,046	41,194	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	1,713	0	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		386,960	839,824	0	0	0	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
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
109	Total Receipts/Revenues from Local Sources	1000	101,891,631	10,652,601	2,918,933	5,324,107	3,017,987	56,510	534,409	0	21
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	6,131,534	1,080,000	0	755,000	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
122	Total Unrestricted Grants-In-Aid		6,131,534	1,080,000	0	755,000	0	0		0	0
123	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
124	<b>SPECIAL EDUCATION</b>										
125	Special Education - Private Facility Tuition	3100	1,353,406			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	22,703			0					
129	Special Education - Orphanage - Summer Individual	3130	0			0					
130	Special Education - Summer School	3145	0			0					
131	Special Education - Other (Describe & Itemize)	3199	0	0		0					
132	Total Special Education		1,376,109	0		0					
133	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
134	CTE - Technical Education - Tech Prep	3200	0	0			0				
135	CTE - Secondary Program Improvement (CTEI)	3220	136,503	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		136,503	0			0				
142	<b>BILINGUAL EDUCATION</b>										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
145	Total Bilingual Ed		0				0				



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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
146	State Free Lunch & Breakfast	3360	4,764								
147	School Breakfast Initiative	3365	0	0			0				
148	Driver Education	3370	137,085	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	<b>TRANSPORTATION</b>										
152	Transportation - Regular and Vocational	3500	0	0		976,881	0				
153	Transportation - Special Education	3510	0	0		3,786,522	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	<b>Total Transportation</b>		0	0		4,763,403	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		0				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	50,000	0	0	0	0	0	0	0
169	<b>Total Restricted Grants-In-Aid</b>		1,654,461	50,000	0	4,763,403	0	0	0	0	0
170	<b>Total Receipts from State Sources</b>	3000	7,785,995	1,130,000	0	5,518,403	0	0	0	0	0
171	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
172	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
176	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0		0	0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
181	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
182	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
183	<b>TITLE V</b>										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
185	Title V - District Projects	4105	0	0		0	0				

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
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	0				0				
192	Special Milk Program	4215	26,441				0				
193	School Breakfast Program	4220	0				0				
194	Summer Food Service Program	4225	0				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	0								
197	Food Service - Other (Describe & Itemize)	4299	0				0				
198	Total Food Service		26,441				0				
199	TITLE I										
200	Title I - Low Income	4300	964,636	0		0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
202	Title I - Migrant Education	4340	0	0		0	0				
203	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
204	Total Title I		964,636	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	0	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		0	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	1,431,468	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	624,539	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		2,056,007	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III E - Tech Prep	4770	197,750	0			0				
220	CTE - Other (Describe & Itemize)	4799	0	0			0				
221	Total CTE - Perkins		197,750	0			0				
222	Federal - Adult Education	4810	0	0			0				
223	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
224	ARRA - Title I - Low Income	4851	0	0		0	0			0	0
225	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
226	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
227	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
229	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
231	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
232	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
233	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
235	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
236	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
			(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
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
250	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
252	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901	0.00								
254	Race to the Top - Preschool Expansion Grant	4902	0.00	0.00		0.00	0.00				
255	Title III - Immigrant Education Program (IEP)	4905	4,661.00			0.00	0.00				
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	45,807.00			0.00	0.00				
257	McKinney Education for Homeless Children	4920	0.00	0.00		0.00	0.00				
258	Title II - Eisenhower Professional Development Formula	4930	0.00	0.00		0.00	0.00				
259	Title II - Teacher Quality	4932	348,586.00	0.00		0.00	0.00				
260	Federal Charter Schools	4960	0.00	0.00		0.00	0.00				
261	State Assessment Grants	4981	0.00	0.00		0.00	0.00				
262	Grant for State Assessments and Related Activities	4982	0.00	0.00		0.00	0.00				
263	Medicaid Matching Funds - Administrative Outreach	4991	29,593.00	0.00		0.00	0.00				
264	Medicaid Matching Funds - Fee-for-Service Program	4992	233,413.00	0.00		0.00	0.00				
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	0.00	0.00		0.00	0.00	0			0
266	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		3,906,894	0	0	0	0	0		0	0
267	<b>Total Receipts/Revenues from Federal Sources</b>	4000	3,906,894	0	0	0	0	0	0	0	0
268	<b>Total Direct Receipts/Revenues</b>		113,584,520	11,782,601	2,918,933	10,842,510	3,017,987	56,510	534,409	0	21



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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	36,612,638	6,505,099	140,547	567,265	20,066	22,636	149,139	0	44,017,390	44,234,161
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	8,821,168	1,946,110	106,091	102,069	0	1,145	36,012	0	11,012,595	11,324,023
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	1,729,979	346,616	976	34,802	0	0	45,221	0	2,157,594	2,253,183
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	2,064,589	342,436	92,767	236,550	31,044	3,193	84,251	0	2,854,830	2,957,450
14	Interscholastic Programs	1500	4,837,632	206,685	360,585	185,748	44,077	165,763	123,154	0	5,923,644	5,827,744
15	Summer School Programs	1600	134,927	2,425	1,202	1,412	0	0	0	0	139,966	147,086
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	986,106	163,203	2,381	12,112	0	50	0	0	1,163,852	1,187,786
18	Bilingual Programs	1800	595,854	131,435	0	0	0	0	0	0	727,289	729,476
19	Truant Alternative & Optional Programs	1900	87,316	1,309	0	511	0	0	0	0	89,136	89,122
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						4,403,080			4,403,080	4,000,000
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						639,490			639,490	600,000
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
33	<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>55,870,209</b>	<b>9,645,318</b>	<b>704,549</b>	<b>1,140,469</b>	<b>95,187</b>	<b>5,235,357</b>	<b>437,777</b>	<b>0</b>	<b>73,128,866</b>	<b>73,350,031</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	3,391,325	883,698	6,237	19,053	0	0	0	480	4,300,793	4,300,078
37	Guidance Services	2120	3,559,209	643,840	19,193	12,855	0	2,075	0	4,571	4,241,743	4,226,415
38	Health Services	2130	441,284	107,556	93,865	6,664	5,580	20	0	105	655,074	549,404
39	Psychological Services	2140	320,684	58,988	3,466	4,016	0	0	0	0	387,154	392,029
40	Speech Pathology & Audiology Services	2150	390,904	64,414	0	1,569	0	0	0	0	456,887	464,816
41	Other Support Services - Pupils (Describe & Itemize)	2190	4,600	69	48,889	74,521	0	7,226	0	0	135,305	172,393
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>8,108,006</b>	<b>1,758,565</b>	<b>171,650</b>	<b>118,678</b>	<b>5,580</b>	<b>9,321</b>	<b>0</b>	<b>5,156</b>	<b>10,176,956</b>	<b>10,105,135</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	927,989	140,655	523,390	65,695	0	2,311	0	44	1,660,084	1,869,380
45	Educational Media Services	2220	975,294	224,471	5,233	63,606	0	10	0	0	1,268,614	1,341,797
46	Assessment & Testing	2230	0	0	30,716	0	0	0	0	0	30,716	11,700
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>1,903,283</b>	<b>365,126</b>	<b>559,339</b>	<b>129,301</b>	<b>0</b>	<b>2,321</b>	<b>0</b>	<b>44</b>	<b>2,959,414</b>	<b>3,222,877</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	0	0	565,477	2,594	0	146,662	0	0	714,733	802,100
50	Executive Administration Services	2320	316,076	89,316	6,198	6,245	0	24,817	0	6,581	449,233	446,146
51	Special Area Administration Services	2330	598,633	137,232	49,025	4,472	0	573	0	11,029	800,964	867,840
52	Tort Immunity Services	2360 - 2370	0	93,593	0	0	0	0	0	0	93,593	126,559
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>914,709</b>	<b>320,141</b>	<b>620,700</b>	<b>13,311</b>	<b>0</b>	<b>172,052</b>	<b>0</b>	<b>17,610</b>	<b>2,058,523</b>	<b>2,242,645</b>



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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	2,147,266	504,788	168,702	131,564	30,164	43,832	72,415	0	3,098,731	3,350,307
56	Other Support Services - School Admin (Describe & Itemize)	2490	3,165,595	966,632	7,247	0	0	0	0	0	4,139,474	4,326,670
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>5,312,861</b>	<b>1,471,420</b>	<b>175,949</b>	<b>131,564</b>	<b>30,164</b>	<b>43,832</b>	<b>72,415</b>	<b>0</b>	<b>7,238,205</b>	<b>7,676,977</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	93,021	19,751	1,160	0	0	1,710	0	0	115,642	147,739
60	Fiscal Services	2520	404,249	40,717	130,499	2,222	0	5,721	0	4,452	587,860	559,682
61	Operation & Maintenance of Plant Services	2540	0	0	714,226	0	0	0	0	0	714,226	719,850
62	Pupil Transportation Services	2550	0	0	2,897	0	0	0	0	0	2,897	2,897
63	Food Services	2560	1,054,512	166,860	36,782	1,379,344	0	3,725	0	945	2,642,168	2,796,094
64	Internal Services	2570	0	0	0	76,214	0	0	0	0	76,214	109,200
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>1,551,782</b>	<b>227,328</b>	<b>885,564</b>	<b>1,457,780</b>	<b>0</b>	<b>11,156</b>	<b>0</b>	<b>5,397</b>	<b>4,139,007</b>	<b>4,335,462</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	120,141	0	0	218	0	0	120,359	110,600
69	Information Services	2630	127,112	1,079	61,258	8,052	0	2,342	338	0	200,181	249,836
70	Staff Services	2640	561,903	92,927	45,690	57,163	0	11,554	0	0	769,237	808,623
71	Data Processing Services	2660	1,662,085	318,156	653,650	884,527	5,575	2,585	223,707	0	3,750,285	3,983,482
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>2,351,100</b>	<b>412,162</b>	<b>880,739</b>	<b>949,742</b>	<b>5,575</b>	<b>16,699</b>	<b>224,045</b>	<b>0</b>	<b>4,840,062</b>	<b>5,152,541</b>
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	<b>Total Support Services</b>	<b>2000</b>	<b>20,141,741</b>	<b>4,554,742</b>	<b>3,293,941</b>	<b>2,800,376</b>	<b>41,319</b>	<b>255,381</b>	<b>296,460</b>	<b>28,207</b>	<b>31,412,167</b>	<b>32,735,637</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>383,967</b>	<b>15,020</b>	<b>6,313</b>	<b>46,412</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>451,712</b>	<b>510,331</b>
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110			0			241			241	0
79	Payments for Special Education Programs	4120			260,000			0			260,000	260,000
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>260,000</b>			<b>241</b>			<b>260,241</b>	<b>260,000</b>
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						3,736,079			3,736,079	4,700,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>3,736,079</b>			<b>3,736,079</b>	<b>4,700,000</b>
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>260,000</b>			<b>3,736,320</b>			<b>3,996,320</b>	<b>4,960,000</b>
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0



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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										50,000
114	<b>Total Direct Disbursements/Expenditures</b>		76,395,917	14,215,080	4,264,803	3,987,257	136,506	9,227,058	734,237	28,207	108,989,065	111,605,999
115	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										4,595,455	
116												
117	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
118	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
119	<b>SUPPORT SERVICES - PUPILS</b>											
120	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	29,892	0	0	0	29,892	81,500
124	Operation & Maintenance of Plant Services	2540	660,407	110,883	7,980,866	2,543,455	878,325	541	491,109	3,624	12,669,210	12,100,240
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	<b>Total Support Services - Business</b>	<b>2500</b>	660,407	110,883	7,980,866	2,543,455	908,217	541	491,109	3,624	12,699,102	12,181,740
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	<b>Total Support Services</b>	<b>2000</b>	660,407	110,883	7,980,866	2,543,455	908,217	541	491,109	3,624	12,699,102	12,181,740
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>	0	0	0	0	0	0	0	0	0	0
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
132	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
133	Payments for Regular Programs	4110			0			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
137	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
139	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
140	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
141	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
142	Tax Anticipation Warrants	5110						0			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
148	<b>DEBT SERVICE - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						0			0	0
149	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
150	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										0
151	<b>Total Direct Disbursements/Expenditures</b>		660,407	110,883	7,980,866	2,543,455	908,217	541	491,109	3,624	12,699,102	12,181,740
152	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures</b>										(916,501)	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
154	<b>30 - DEBT SERVICES (DS)</b>											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	<b>DEBT SERVICES (DS)</b>	5000										
162	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	5200						235,275			235,275	235,275
	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT</b>	5300										
170	(Lease/Purchase Principal Retired) <sup>11</sup>							2,660,000			2,660,000	2,660,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			0			0	0
172	Total Debt Services	5000			0			2,895,275			2,895,275	2,895,275
173	<b>PROVISION FOR CONTINGENCIES (DS)</b>	6000										0
174	Total Disbursements/ Expenditures				0			2,895,275			2,895,275	2,895,275
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										23,658	
176												
177	<b>40 - TRANSPORTATION FUND (TR)</b>											
178	<b>SUPPORT SERVICES (TR)</b>											
179	<b>SUPPORT SERVICES - PUPILS</b>											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
181	<b>SUPPORT SERVICES - BUSINESS</b>											
182	Pupil Transportation Services	2550	166,131	42,204	9,238,907	11,829	0	0	0	0	9,459,071	10,434,424
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	166,131	42,204	9,238,907	11,829	0	0	0	0	9,459,071	10,434,424
185	<b>COMMUNITY SERVICES (TR)</b>	3000	0	0	0	0	0	0	0	0	0	0
186	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>	4000										
187	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
188	Payments for Regular Programs	4110			0			0			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	<b>PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)</b>	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0



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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #.	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
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) <sup>11</sup>							0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										25,000
210	Total Disbursements/ Expenditures		166,131	42,204	9,238,907	11,829	0	0	0	0	9,459,071	10,459,424
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,383,439	
212												
213	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		626,394							626,394	659,797
216	Pre-K Programs	1125		0							0	0
217	Special Education Programs (Functions 1200-1220)	1200		470,471							470,471	478,183
218	Special Education Programs - Pre-K	1225		0							0	0
219	Remedial and Supplemental Programs - K-12	1250		45,320							45,320	33,666
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		29,268							29,268	30,796
223	Interscholastic Programs	1500		146,100							146,100	172,932
224	Summer School Programs	1600		8,018							8,018	10,073
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		13,658							13,658	15,458
227	Bilingual Programs	1800		8,229							8,229	8,061
228	Truants' Alternative & Optional Programs	1900		1,227							1,227	1,627
229	Total Instruction	1000		1,348,685							1,348,685	1,410,593
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		241,545							241,545	261,063
233	Guidance Services	2120		120,005							120,005	133,908
234	Health Services	2130		24,003							24,003	30,232
235	Psychological Services	2140		4,405							4,405	4,894
236	Speech Pathology & Audiology Services	2150		5,459							5,459	5,884
237	Other Support Services - Pupils (Describe & Itemize)	2190		64							64	103
238	Total Support Services - Pupils	2100		395,481							395,481	436,084
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		78,153							78,153	81,049
241	Educational Media Services	2220		61,856							61,856	66,101
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		140,009							140,009	147,150
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		16,157							16,157	17,160

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
247	Service Area Administrative Services	2330		13,519							13,519	30,527
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		918							918	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	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>30,594</b>							<b>30,594</b>	<b>47,687</b>
258	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
259	Office of the Principal Services	2410		143,902							143,902	159,976
260	Other Support Services - School Administration (Describe & Itemize)	2490		155,009							155,009	188,805
261	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>298,911</b>							<b>298,911</b>	<b>348,781</b>
262	<b>SUPPORT SERVICES - BUSINESS</b>											
263	Direction of Business Support Services	2510		1,317							1,317	1,447
264	Fiscal Services	2520		73,409							73,409	71,648
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		115,810							115,810	124,777
267	Pupil Transportation Services	2550		14,126							14,126	15,180
268	Food Services	2560		186,037							186,037	211,597
269	Internal Services	2570		0							0	0
270	<b>Total Support Services - Business</b>	<b>2500</b>		<b>390,699</b>							<b>390,699</b>	<b>424,649</b>
271	<b>SUPPORT SERVICES - CENTRAL</b>											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		23,046							23,046	24,893
275	Staff Services	2640		65,927							65,927	72,343
276	Data Processing Services	2660		243,942							243,942	257,050
277	<b>Total Support Services - Central</b>	<b>2600</b>		<b>332,915</b>							<b>332,915</b>	<b>354,286</b>
278	Other Support Services (Describe & Itemize)	2900		0							0	0
279	<b>Total Support Services</b>	<b>2000</b>		<b>1,588,609</b>							<b>1,588,609</b>	<b>1,758,637</b>
280	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		<b>28,397</b>							<b>28,397</b>	<b>31,335</b>
281	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
286	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
287	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	<b>Total Debt Services - Interest</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
294	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										0
295	<b>Total Disbursements/Expenditures</b>			<b>2,965,691</b>				<b>0</b>			<b>2,965,691</b>	<b>3,200,565</b>
296	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>52,296</b>	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
298	<b>60 - CAPITAL PROJECTS (CP)</b>											
299	<b>SUPPORT SERVICES (CP)</b>	<b>2000</b>										
300	<b>SUPPORT SERVICES - BUSINESS</b>											
301	Facilities Acquisition and Construction Services	2530	0	0	0	0	5,018,039	0	0	0	5,018,039	6,000,017
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	5,018,039	0	0	0	5,018,039	6,000,017
304	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	<b>4000</b>										
305	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
311	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										0
312	<b>Total Disbursements/ Expenditures</b>		0	0	0	0	5,018,039	0	0	0	5,018,039	6,000,017
313	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(4,961,529)	
314												
315	<b>70 - WORKING CASH (WC)</b>											
316												
317	<b>80 - TORT FUND (TF)</b>											
318	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
319	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	0	0	0	0	0	0	0	0
321	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
323	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
328	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	<b>Total Support Services - General Administration</b>	<b>2000</b>	0	0	0	0	0	0	0	0	0	0
331	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TF)</b>	<b>4000</b>										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	0
334	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>						0			0	0
335	<b>DEBT SERVICES (TF)</b>	<b>5000</b>										
336	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
337	Tax Anticipation Warrants	5110						0			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						0			0	0
341	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										0
342	<b>Total Disbursements/Expenditures</b>		0	0	0	0	0	0	0	0	0	0
343	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										0	



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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(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
345	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
346	SUPPORT SERVICES (FP&S)	2000										
347	SUPPORT SERVICES - BUSINESS											
348	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
364	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300						0			0	0
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
367	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										21	

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-19 thru 6-30-20 (from 2018 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2019 Levy)</b>	<b>Taxes Received (from 2018 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2019 Levy)</b>	<b>Estimated Taxes Due (from the 2019 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4	Educational	94,152,819	50,062,915	44,089,904	97,429,886	47,366,971
5	Operations & Maintenance	9,245,372	5,044,348	4,201,024	9,818,495	4,774,147
6	Debt Services **	2,882,512	1,586,930	1,295,582	3,087,210	1,500,280
7	Transportation	5,249,486	2,857,966	2,391,520	5,560,474	2,702,508
8	Municipal Retirement	1,154,878	776,054	378,824	1,508,913	732,859
9	Capital Improvements	0		0		0
10	Working Cash	49,350	27,361	21,989	55,104	27,743
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	1,436,471	723,819	712,652	1,410,658	686,839
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	1,458,915	783,516	675,399	1,523,320	739,804
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	<b>115,629,803</b>	<b>61,862,909</b>	<b>53,766,894</b>	<b>120,394,060</b>	<b>58,531,151</b>
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	Description (Enter Whole Dollars)	Outstanding July 1, 2019	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	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>									
4	Total CPPRT Notes					0				
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	<b>TAX ANTICIPATION NOTES (TAN)</b>									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	<b>General State Aid/Evidence-Based Funding Anticipation Certificates</b>									
25	Total (All Funds)					0				
26	<b>OTHER SHORT-TERM BORROWING</b>									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
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	General Obligation Limited School Bonds, Series 2012A	05/22/12	6,585,000	4	4,985,000			1,625,000	3,360,000	1,901,708
32	General Obligation Limited School Bonds, Series 2017	08/03/17	4,255,000	1	3,270,000			1,035,000	2,235,000	2,235,000
33	General Obligation Limited School Bonds, Series 2020	06/01/20	23,190,000	1	0	23,190,000			23,190,000	23,190,000
34					0				0	
35					0				0	
36					0				0	
37					0				0	
38					0				0	
39					0				0	
40					0				0	
41					0				0	
42					0				0	
43					0				0	
44					0				0	
45					0				0	
46					0				0	
47					0				0	
48					0				0	
49			34,030,000		8,255,000	23,190,000	0	2,660,000	28,785,000	27,326,708
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other _____					
53	2. Funding Bonds	5. Tort Judgment Bonds			8. Other _____					
54	3. Refunding Bonds	6. Building Bonds			9. Other _____					



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

	A	B	C	D	E	F	G	H	I	J	K
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
2	<b>Description (Enter Whole Dollars)</b>					<b>Account No</b>	<b>Tort Immunity<sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes<sup>b</sup></b>	<b>Driver Education</b>
3	Cash Basis Fund Balance as of July 1, 2019										
4	<b>RECEIPTS:</b>										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		1,436,471			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					98,996
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					137,085
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	<b>Total Receipts</b>						0	1,436,471	0	0	236,081
13	<b>DISBURSEMENTS:</b>										
14	Instruction					10 or 50-1000		1,436,471			236,081
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	<b>DEBT SERVICE</b>										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	<b>Total Debt Services</b>									0	
22	Other Disbursements (Describe & Itemize)					--					
23	<b>Total Disbursements</b>						0	1,436,471	0	0	236,081
24	<b>Ending Cash Basis Fund Balance as of June 30, 2020</b>						0	0	0	0	0
25	<b>Reserved Fund Balance</b>					714					
26	<b>Unreserved Fund Balance</b>					730	0	0	0	0	0

28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES<sup>a</sup></b>	
29		
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?	
31	If yes, list in the aggregate the following:	
32	Total Claims Payments:	
32	Total Reserve Remaining:	
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.	
35	<b>Expenditures:</b>	
36	Workers' Compensation Act and/or Workers' Occupational Disease Act	
37	Unemployment Insurance Act	
38	Insurance (Regular or Self-Insurance)	
39	Risk Management and Claims Service	
40	Judgments/Settlements	
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	
43	Legal Services	
44	Principal and Interest on Tort Bonds	

<sup>a</sup> Schedules for Tort Immunity are to be completed only 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 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 other than Tort Immunity Fund (80).

<sup>b</sup> 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION</b>											
2	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost Beginning July 1, 2019</b>	<b>Add: Additions July 1, 2019 thru June 30, 2020</b>	<b>Less: Deletions July 1, 2019 thru June 30, 2020</b>	<b>Cost Ending June 30, 2020</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning July 1, 2019</b>	<b>Add: Depreciation Allowable July 1, 2019 thru June 30, 2020</b>	<b>Less: Depreciation Deletions July 1, 2019 thru June 30, 2020</b>	<b>Accumulated Depreciation Ending June 30, 2020</b>	<b>Ending Balance Undepreciated June 30, 2020</b>
3	Works of Art & Historical Treasures	210	0			0		0			0	0
4	Land	220										
5	Non-Depreciable Land	221	0			0						0
6	Depreciable Land	222	1,637,802			1,637,802	50	0			0	1,637,802
7	Buildings	230										
8	Permanent Buildings	231	184,163,078	5,799,285		189,962,363	50	76,650,229	4,374,121		81,024,350	108,938,013
9	Temporary Buildings	232	0			0	20	0			0	0
10	Improvements Other than Buildings (Infrastructure)	240	14,341,468	166,653		14,508,121	20	8,474,846	604,985		9,079,831	5,428,290
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	8,277,493	417,302	24,000	8,670,795	10	5,185,221	691,965	24,000	5,853,186	2,817,609
13	5 Yr Schedule	252	0			0	5	0			0	0
14	3 Yr Schedule	253	0			0	3	0			0	0
15	Construction in Progress	260	2,439,931	2,818,862	2,439,931	2,818,862	--					2,818,862
16	Total Capital Assets	200	210,859,772	9,202,102	2,463,931	217,597,943		90,310,296	5,671,071	24,000	95,957,367	121,640,576
17	Non-Capitalized Equipment	700				1,225,346	10		122,535			
18	Allowable Depreciation								5,793,606			



	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	108,989,065	
9	O&M	Expenditures 15-22, L151	Total Expenditures		12,699,102	
10	OS	Expenditures 15-22, L174	Total Expenditures		2,895,275	
11	TR	Expenditures 15-22, L210	Total Expenditures		9,459,071	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		2,965,691	
13	TORT	Expenditures 15-22, L342	Total Expenditures		0	
14				Total Expenditures	\$	137,008,204
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	0	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		375	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L211, Col D, F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L212, Col D, F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		0	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		0	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs		139,966	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		4,403,080	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		639,490	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		451,712	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		3,996,320	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		136,506	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		734,237	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		0	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		908,217	
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		491,109	
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units		0	
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		2,660,000	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		0	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs		0	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		0	
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs		8,018	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		28,397	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
75	Tort	Expenditures 15-22, L342, Col G	- Capital Outlay		0	
76	Tort	Expenditures 15-22, L342, Col I	- Non-Capitalized Equipment		0	
77			Total Deductions for OEPP Computation (Sum of Lines 18 - 76)	\$	14,597,427	
78			Total Operating Expenses Regular K-12 (Line 14 minus Line 77)		122,410,777	
79			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		5,932.58	
80			Estimated OEPP (Line 78 divided by Line 79)	\$	20,633.65	



	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
82	PER CAPITA TUITION CHARGE					
84	LESS OFFSETTING RECEIPTS/REVENUES:					
85	TR	Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)	\$		0
86	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0
87	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)			0
88	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0
89	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0
90	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0
91	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0
92	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0
93	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0
94	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0
95	ED	Revenues 9-14, L75, Col C	1600 Total Food Service			2,197,192
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			711,210
97	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			1,043,674
98	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)			319,687
99	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks			4,876
100	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)			0
101	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)			0
102	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals			199,879
103	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts			4,018
104	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts			0
105	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)			13,046
106	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100 Total Special Education			1,376,109
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education			136,503
108	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300 Total Bilingual Ed			0
109	ED	Revenues 9-14, L146, Col C	3360 State Free Lunch & Breakfast			4,764
110	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365 School Breakfast Initiative			0
111	ED-O&M	Revenues 9-14, L148,Col C,D	3370 Driver Education			137,085
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation			4,763,403
113	ED	Revenues 9-14, L156, Col C	3610 Learning Improvement - Change Grants			0
114	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660 Scientific Literacy			0
115	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695 Truant Alternative/Optional Education			0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766 Chicago General Education Block Grant			0
117	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			0
119	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780 Technology - Technology for Success			0
120	ED-TR	Revenues 9-14, L164, Col C,F	3815 State Charter Schools			0
121	O&M	Revenues 9-14, L167, Col D	3925 School Infrastructure - Maintenance Projects			0
122	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999 Other Restricted Revenue from State Sources			50,000
123	ED	Revenues 9-14, L177, Col C	4045 Head Start (Subtract)			0
124	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0
125	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100 Total Title V			0
126	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200 Total Food Service			26,441
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I			964,636
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV			0
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			1,431,468
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			624,539
131	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0
133	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700 Total CTE - Perkins			197,750
158	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800 Total ARRA Program Adjustments			0
159	ED	Revenues 9-14, L253, Col C	4901 Race to the Top			0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant			0
161	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)			4,661
162	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)			45,807
163	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920 McKinney Education for Homeless Children			0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			0
165	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932 Title II - Teacher Quality			348,586
166	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960 Federal Charter Schools			0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981 State Assessment Grants			0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982 Grant for State Assessments and Related Activities			0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			29,593
170	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			233,413
171	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)			0
172	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **			2,346,542
173	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***			70,505
175	Total Deductions for PCTC Computation Line 85 through Line 173				\$	17,285,387
176	Net Operating Expense for Tuition Computation (Line 78 minus Line 175)					105,125,390
177	Total Depreciation Allowance (from page 26, Line 18, Col I)					5,793,606
178	Total Allowance for PCTC Computation (Line 176 plus Line 177)					110,918,996
179	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020					5,932.58
180	Total Estimated PCTC (Line 178 divided by Line 179) *				\$	18,696.59
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
183	** Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.					
184	*** Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.					
185						
186	Evidence Based Funding Link: <a href="https://www.isbe.net/Pages/ebfdistribution.aspx">https://www.isbe.net/Pages/ebfdistribution.aspx</a>					



Illinois State Board of Education  
School Business Services Department

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

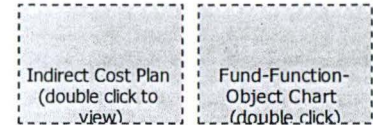
**Instructions:**

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

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

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

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



Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	10-1000-600	Company Name	500,000	25,000	475,000
ED- Instruction - Rental	10-1000-300	AUCA Chicago	50,948	25,000	25,948
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Achievement Centers Inc	135,507	25,000	110,507
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Easterseals	508,424	25,000	483,424
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Elim Christian School	1,714,683	25,000	1,689,683
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Giant Steps Illinois Inc	74,346	25,000	49,346
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Glen Oaks Hospital	31,089	25,000	6,089
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Helping Hand Center	84,730	25,000	59,730
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Hope Institute	238,614	25,000	213,614
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Hopewell Academies	695,000	25,000	670,000
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Little City Foundation	336,379	25,000	311,379
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Neurorestora	320,799	25,000	295,799
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	Ombudsman	66,090	25,000	41,090
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	SEAL of Illinois Inc	39,619	25,000	14,619
ED- Spec Ed K-12 Prog-Private Tuition	10-1000-600	SEAL South Inc	226,164	25,000	201,164
ED-Spec Ed K-12 Prog-Private Tuition	10-1000-600	St Coletta's of Illinois	129,956	25,000	104,956
ED-Spec Ed Health Svc-Purch Svc	10-2130-300	Turning Point Autism Foundation	53,934	25,000	28,934
ED-Spec Ed Health Svc-Purch Svc	10-2130-300	Birch Agency	52,717	25,000	27,717
ED-Improvement Instruct-Professional Development	10-2200-300	Brightstar	40,173	25,000	15,173
ED-Improvement Instruct-Professional Development	10-2200-300	Better Lesson	125,500	25,000	100,500
ED-Improvement Instruct-Professional Development	10-2200-300	Core Collaborative	94,050	25,000	69,050
ED-Operations & Maintenance-Other Prof Svc	10-2660-300	ECRA Group Inc	39,982	25,000	14,982



Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
ED-Planning, research, Development-Instruct Svc	10-2660-300	City of Palos Hills	117,730	25,000	92,730
ED-Technology-Prof/Tech service	10-2660-300	College Board	43,200	25,000	18,200
ED-Technology-Prof/Tech service	10-2660-300	Comcast Business	98,766	25,000	73,766
ED-Planning, research, Development-Instruct Svc	10-2660-300	First Communications	35,491	25,000	10,491
ED-Technology-Prof/Tech service	10-2660-300	Goldstar Learning	44,252	25,000	19,252
Total			5,398,143	0	4,748,143



## ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i> 1,416,126							
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17			Restricted Program		Unrestricted Program			
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		73,944,587		73,944,587		
20	Support Services:							
21	Pupil	2100		10,566,857		10,566,857		
22	Instructional Staff	2200		3,099,423		3,099,423		
23	General Admin.	2300		2,089,117		2,089,117		
24	School Admin	2400		7,434,537		7,434,537		
25	Business:							
26	Direction of Business Spt. Srv.	2510	116,959	0	116,959	0		
27	Fiscal Services	2520	661,269	0	661,269	0		
28	Oper. & Maint. Plant Services	2540		12,129,812	12,129,812	0		
29	Pupil Transportation	2550		9,476,094		9,476,094		
30	Food Services	2560		1,412,079		1,412,079		
31	Internal Services	2570	76,214	0	76,214	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		120,359		120,359		
35	Information Services	2630		222,889		222,889		
36	Staff Services	2640	835,164	0	835,164	0		
37	Data Processing Services	2660	3,764,945	0	3,764,945	0		
38	Other:	2900		0		0		
39	Community Services	3000		480,109		480,109		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)			(4,748,143)		(4,748,143)		
41	Total		5,454,551	116,227,720	17,584,363	104,097,908		
42			Restricted Rate		Unrestricted Rate			
43			Total Indirect Costs:	5,454,551	Total Indirect Costs:	17,584,363		
44			Total Direct Costs:	116,227,720	Total Direct Costs:	104,097,908		
45			= 4.69%		= 16.89%			
46								

	A	B	C	D	E	F
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b> School Code, Section 17-1.1 (Public Act 97-0357) Fiscal Year Ending June 30, 2020					
2						
3						
4						
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Consolidated High School District 07-016-2300-13					
7						
8	Check box if this schedule is not applicable..... <input type="checkbox"/>		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➡					
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	X	X	X		Custodial services are outsourced at our schools.
13	Educational Shared Programs					
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services	X	X	X		Grounds maintenance services are outsourced at our schools.
19	Insurance	X	X	X		Coverage is shared with Orland School District 135.
20	Investment Pools	X	X	X		PMA Clearwater and PMA Investments have our investment pool
21	Legal Services	X	X	X		Joint efforts in defending PTABS with Orland School District 135.
22	Maintenance Services	X	X	X		Maintenance services are outsourced at our schools.
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel	X	X	X		
26	Special Education Cooperatives	X	X	X		Southwest Cook County Cooperative is utilized for Special Education.
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation	X	X	X		Transportation services are outsourced with multiple transportation companies
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41						
42						
43						
45						

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

**LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET**

(Section 17-1.5 of the School Code)

School District Name:

**Consolidated High School District 230**

RCDT Number:

**07-016-2300-13**

Description	Funct. No.	Actual Expenditures, Fiscal Year 2020				Budgeted Expenditures, Fiscal Year 2021			
		(10)	(20)	(80)	Total	(10)	(20)	(80)	Total
		Educational Fund	Operations & Maintenance Fund	Tort Fund *		Educational Fund	Operations & Maintenance Fund	Tort Fund	
1. Executive Administration Services	2320	449,233		0	449,233	466,109			466,109
2. Special Area Administration Services	2330	800,964		0	800,964	840,103			840,103
3. Other Support Services - School Administration	2490	4,139,474		0	4,139,474	4,156,556			4,156,556
4. Direction of Business Support Services	2510	115,642	0	0	115,642	162,163			162,163
5. Internal Services	2570	76,214		0	76,214	103,400			103,400
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		5,581,527	0	0	5,581,527	5,728,331	0	0	5,728,331
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

\_\_\_\_\_  
Date

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

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

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

☐

The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.

☐

The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2020 to ensure inclusion in the Fall 2020

☐

The district will amend their budget to become in compliance with the limitation.



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

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

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

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

School District Name: Consolidated High School District 230

RCDT Number: 07-016-2300-13

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

### Inserting Tab into Existing AFR

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

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

### Linking Example

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

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

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

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

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

Type Below.

Page	Account	Column	Line #	Fund	Amount	Description
1. Page 5-6	190 C		12	10 \$	31,130	Miscellaneous Assets
2. Page 5-6	190 D		12	20 \$	34,571	Miscellaneous Assets
3. Page R9-14	1690 C		74	10 \$	30,452	Food Service Other Revenues
4. Page R9-14	1790 C		81	10 \$	59,437	Field Trip & Technology Fees
5. Page R9-14	1819 C		87	10 \$	319,687	Miscellaneous Textbooks
6. Page R9-14	1993 C		106	10 \$	13,046	Recreation Fees
7. Page R9-14	1993 D		106	20 \$	41,194	Parking Fees
8. Page R9-14	1999 C		107	10 \$	1,713	Miscellaneous Receipts
9. Page R9-14	3999 D		168	20 \$	50,000	State Capital Grant
10. Page E15-22	2190 K		41	10 \$	135,305	Rental and Graduation
11. Page E15-22	2490 K		56	10 \$	4,139,474	Dept. Heads, Secretaries and Clerks
12. Page E15-22	2190 K		237	50 \$	64	Rental and Graduation
13. Page E15-22	2490 K		260	50 \$	155,009	Dept. Heads, Secretaries and Clerks



Reference Pages.

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

**[Please insert files above]**

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

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

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

	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)</b>					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2021 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2021 budget does not, a completed deficit reduction plan is still required.					
6	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	113,584,520	11,782,601	10,842,510	534,409	136,744,040
9	Direct Expenditures	108,989,065	12,699,102	9,459,071		131,147,238
10	Difference	4,595,455	(916,501)	1,383,439	534,409	5,596,802
11	Fund Balance - June 30, 2019	45,377,692	1,982,303	4,986,476	22,754,440	75,100,911
12			Balanced - no deficit reduction plan is required.			
13						
14						
15						



## Audit Checklist

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

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

## Balancing Schedule

Check this Section for Error Messages

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

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

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)**  
**DISTRICT/JOINT AGREEMENT**  
**Year Ending June 30, 2020**

DISTRICT/JOINT AGREEMENT NAME <b>Consolidated High School District 230</b>	RCDT NUMBER <b>07-016-2300-13</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>066-004133</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)  <b>Dr. James Gay</b>		NAME AND ADDRESS OF AUDIT FIRM <b>Wermer, Rogers, Doran &amp; Ruzon, LLC</b> <b>755 Essington Road</b> <b>Joliet</b>	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i>  <b>15100 S 94th Avenue</b> <b>Orland Park</b>		E-MAIL ADDRESS: <b>kan@wrdr.com</b>	
60462		NAME OF AUDIT SUPERVISOR <b>Katie Napier</b>	
		CPA FIRM TELEPHONE NUMBER <b>(815)730-6250</b>	FAX NUMBER <b>(815)730-6257</b>

**THE FOLLOWING INFORMATION MUST BE INCLUDED IN THE SINGLE AUDIT REPORT:**

- ☒ A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).
- ☒ Financial Statements including footnotes (Title 2 CFR §200.510 (a))
- ☒ Schedule of Expenditures of Federal Awards including footnotes (Title 2 CFR §200.510 (b))
- ☒ Independent Auditor's Report on the Financial Statements (Title 2 CFR §200.515 (a))
- ☒ Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* (Title 2 CFR §200.515 (b))
- ☒ Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by Uniform Guidance (Title 2 CFR §200.515 (c))
- ☒ Schedule of Findings and Questioned Costs (Title 2 CFR §200.515 (d))
- ☒ Summary Schedule of Prior Audit Findings (Title 2 CFR §200.511 (b))
- ☐ N/A Corrective Action Plan on LEA letterhead (Title 2 CFR §200.511 (c))

**THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:**

- ☐ A Copy of the Federal Data Collection Form (Title 2 CFR §200.512 (b))
- ☐ A Copy of each Management Letter



**Consolidated High School District 230**  
**07-016-2300-13**  
**SINGLE AUDIT INFORMATION CHECKLIST**

The following checklist is **OPTIONAL**; it is not a required form for completion of Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all Single Audit requirements, but highlights some of the more common errors found during ISBE reviews.

**GENERAL INFORMATION**

- ☐ 1. **Signed** and **dated** copies of audit opinion letters have been included with audit package submitted to ISBE.
- ☐ 2. All opinion letters use the **most current audit language and formatting** as mandated in SAS 115/SAS 117 and other pronouncements.
- ☐ 3. **ALL** Single Audit forms within the AFR Excel workbook have been completed, where appropriate.  
 - For those forms that are not applicable, "N/A" or similar language has been indicated.
- ☐ 4. **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
- ☐ 5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.  
 - Verify or reconcile on reconciliation worksheet.
- ☐ 6. The total value of non-cash **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (ICR Computation 29) on Line 11. It **should not** be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299. Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
- ☐ 7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse <https://harvester.census.gov/facweb/Default.aspx>

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

- ☐ 8. All prior year's projects are included and reconciled to final FRIS report amounts.  
 - Including receipt/revenue and expenditure/disbursement amounts.
- ☐ 9. All current year's projects are included and reconciled to most recent FRIS report filed.  
 - Including receipt/revenue and expenditure/disbursement amounts.
- ☐ 10. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, - discrepancies should be reported as Questioned Costs.
- ☐ 11. The total amount provided to subrecipients from each Federal program is included.
- ☐ 12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):  
 Project year runs from October 1 to September 30, so projects will cross fiscal years;  
 This means that audited year revenues will include funds from both the prior year and current year projects.
- ☐ 13. Each CNP project should be reported on a separate line (one line per project year per program).
- ☐ 14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
- ☐ 15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
- ☐ 16. Exceptions should result in a finding with Questioned Costs.
- ☐ 17. The total value of non-cash **COMMODITIES** has been reported on the SEFA (CFDA 10.555).  
 - The value is determined from the following, **with each item on a separate line**:
  - ☐ \* **Non-Cash Commodities**: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)  
 Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated  
 Verify Non-Cash Commodities amount on ISBE web site: <https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
  - ☐ \* **Non-Cash Commodities**: Commodities information for non-cash items received through **Other Food Services**  
 Districts should track separately through year; no specific report available from ISBE  
 Verify Non-Cash Commodities amount through Other Food Services on ISBE web site:  
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
  - ☐ \* **Department of Defense Fresh Fruits and Vegetables** (District should track through year)  
 - **The two commodity programs should be reported on separate lines on the SEFA.**  
 Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site:  
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
  - ☐ \* Amounts verified for **Fresh Fruits and Vegetables** cash grant program (ISBE code 4240)  
 CFDA number: 10.582
- ☐ 18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
- ☐ 19. Obligations and Encumbrances are included where appropriate.
- ☐ 20. **FINAL STATUS** amounts are calculated, where appropriate.
- ☐ 21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
- ☐ 22. **All** programs tested (not just Type A programs) are indicated by either an \* or (M) on the SEFA.
- ☐ 23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.



**Consolidated High School District 230**  
**07-016-2300-13**  
**SINGLE AUDIT INFORMATION CHECKLIST**

Including, but not limited to:

- ☐ 24. Basis of Accounting
- ☐ 25. Name of Entity
- ☐ 26. Type of Financial Statements
- ☐ 27. Subrecipient information (Mark "N/A" if not applicable)
- ☐ \* ARRA funds are listed separately from "regular" Federal awards

**SUMMARY OF AUDITOR'S RESULTS/FINDINGS/CORRECTIVE ACTION PLAN**

- ☐ 28. Audit opinions expressed in opinion letters **match** opinions reported in Summary.
- ☐ 29. **All** Summary of Auditor Results questions have been answered.
- ☐ 30. All tested programs **and** amounts are listed.
- ☐ 31. Correct testing threshold has been entered. (Title 2 CFR §200.518)

**Findings have been filled out completely and correctly (if none, mark "N/A").**

- ☐ 32. Financial Statement and/or Federal Award Findings information has been completely filled out for each finding, with finding numbers in correct format.
- ☐ 33. Finding completed for each **Significant Deficiency** and for each **Material Weakness** noted in opinion letters.
- ☐ 34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
- ☐ 35. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
- ☐ 36. Questioned Costs have been calculated where there are questioned costs.
- ☐ 37. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
- ☐ 38. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
  - Should be based on actual amount of interest earned
  - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
- ☐ 39. **A CORRECTIVE ACTION PLAN, on the LEA's letterhead** has been completed for each finding.
  - Including Finding number, action plan details, projected date of completion, name and title of contact person

**Consolidated High School District 230  
07-016-2300-13**

**RECONCILIATION OF FEDERAL REVENUES  
Year Ending June 30, 2020**

**Annual Financial Report to Schedule of Expenditures of Federal Awards**

**TOTAL FEDERAL REVENUE IN AFR**

Account Summary 7-8, Line 7	Account 4000	\$	3,906,894
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
ICR Computation 30, Line 11			-
Less: Medicaid Fee-for-Service Program			
Revenues 9-14, Line 264	Account 4992		(233,413)
<b>AFR TOTAL FEDERAL REVENUES:</b>		\$	<u>3,673,481</u>

**ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:**

Reason for Adjustment:

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-----	-----
-----	-----
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<b>ADJUSTED AFR FEDERAL REVENUES</b>	\$	<u>3,673,481</u>
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Total Current Year Federal Revenues Reported on SEFA:

Federal Revenues	Column D	\$	<u>3,673,481</u>
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**Adjustments to SEFA Federal Revenues:**

Reason for Adjustment:

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<b>ADJUSTED SEFA FEDERAL REVENUE:</b>	\$	<u>3,673,481</u>
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<b>DIFFERENCE:</b>	\$	<u>0</u>
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**Consolidated High School District 230**  
**07-016-2300-13**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2020**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number  (A)	ISBE Project # (1st 8 digits) or Contract # (B)	Receipts/Revenues		Expenditure/Disbursements				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/18-6/30/19 (C)	Year 7/1/19-6/30/20 (D)	Year 7/1/18-6/30/19 (E)	7/1/18-6/30/19 Pass through to Subrecipients	Year 7/1/19-6/30/20 (F)	7/1/19-6/30/20 Pass through to Subrecipients			
<b>U.S. Department of Agriculture:</b>											
<i>Flow-Through From the Illinois State Board of Education:</i>											
Special Milk Program	10.556	2020-4215	\$ -	\$ 20,207	\$ -	\$ -	\$ 20,207	\$ -	\$ -	\$ 20,207	n/a
Special Milk Program	10.556	2019-4215	25,266	6,234	25,266	-	6,234	-	-	31,500	n/a
<b>Total U.S. Department of Agriculture</b>			25,266	26,441	25,266	-	26,441	-	-	51,707	n/a
<b>U.S. Department of Education:</b>											
<i>Flow-Through From the Illinois State Board of Education:</i>											
Title III - Immigrant Education Program	84.365A	2020-4905	-	-	-	-	1,700	-	-	1,700	18,768
Title III - Immigrant Education Program	84.365A	2019-4905	121	4,661	4,782	-	-	-	-	4,782	23,550
Title III - Language Instr. Program - Limited English	84.365A	2020-4909	-	34,291	-	-	29,580	-	-	29,580	55,301
Title III - Language Instr. Program - Limited English	84.365A	2019-4909	24,315	11,516	35,831	-	-	-	-	35,831	57,832
Total CFDA # 84.365A			24,436	50,468	40,613	-	29,580	-	-	70,193	155,451
Title II - Teacher Quality	84.367A	2020-4932	-	229,086	-	-	262,669	-	-	262,669	348,367
Title II - Teacher Quality	84.367A	2019-4932	82,324	119,500	201,824	-	-	-	-	201,824	308,607
Total CFDA # 84.367A			82,324	348,586	201,824	-	262,669	-	-	464,493	656,974
Title I - Low Income	84.010A	2020-4300	-	632,898	-	-	1,175,486	-	-	1,175,486	1,388,415
Title I - Low Income	84.010A	2019-4300	618,443	331,738	950,181	-	-	-	-	950,181	1,206,582
Total CFDA # 84.010A			618,443	964,636	950,181	-	1,175,486	-	-	2,125,667	2,594,997
Elementary and Secondary School Emergency Relief Fund	84.425D	2020-4998	-	-	-	-	15,525	-	-	15,525	895,292
<i>Special Education Cluster:</i>											
IDEA Flow Through (M)	84.027A	2020-4620	-	1,220,069	-	-	1,811,608	-	-	1,811,608	2,426,597
IDEA Flow Through	84.027A	2019-4620	3,705	-	3,705	-	-	-	-	3,705	n/a
IDEA - Room and Board (M)	84.027A	2020-4625	-	383,029	-	-	383,029	-	-	383,029	n/a
IDEA - Room and Board (M)	84.027A	2019-4625	270,468	241,510	270,468	-	241,510	-	-	511,978	n/a
Total CFDA # 84.027A from ISBE			274,173	1,844,608	274,173	-	2,436,147	-	-	2,710,320	n/a
Total Flow-Through From the Illinois State Board of Education			999,376	3,208,298	1,466,791	-	3,921,107	-	-	5,387,898	n/a
<i>Flow-Through From Southwest Cook County Cooperative Association for Special Education (SWCASE):</i>											
<i>Special Education Cluster (Continued):</i>											
IDEA Flow Through	84.027A	2019-4620	722,435	211,399	933,833	-	-	-	-	933,833	1,944,127
Total Flow-Through From SWCASE			722,435	211,399	933,833	-	-	-	-	933,833	1,944,127
Total Special Education Cluster			996,608	2,056,007	1,208,006	-	2,436,147	-	-	3,644,153	n/a
<i>Flow-Through From Moraine Area Career System:</i>											
Perkins IIIIE Grant	84.048A	2020-4770	-	134,021	-	-	134,021	-	-	134,021	181,615
Perkins IIIIE Grant	84.048A	2019-4770	123,960	63,729	123,960	-	63,729	-	-	187,689	187,689
Total Flow-Through From Moraine Area Career System			123,960	197,750	123,960	-	197,750	-	-	321,710	369,304
<b>Total U.S. Department of Education</b>			1,845,771	3,617,447	2,524,584	-	4,118,857	-	-	6,643,441	n/a
<b>U.S. Department of Health &amp; Human Services:</b>											
<i>Flowthrough from the Illinois Department of Healthcare and Family Services:</i>											
Medicaid Matching	93.778	2020-4991	-	29,593	-	-	29,593	-	-	29,593	n/a
Medicaid Matching	93.778	2019-4991	16,724	-	16,724	-	-	-	-	16,724	n/a
<b>Total U.S. Department of Health &amp; Human Services</b>			16,724	29,593	16,724	-	29,593	-	-	46,317	n/a
<b>TOTAL FEDERAL AWARDS</b>			\$ 1,887,761	\$ 3,673,481	\$ 2,566,574	\$ -	\$ 4,174,891	\$ -	\$ -	\$ 6,741,465	n/a

(M) - Program was audited as a major program as defined by the Uniform Guidance.

See Accompanying Notes to the Schedule of Expenditures of Federal Awards



**Consolidated High School District 230**  
**07-016-2300-13**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)**  
**Year Ending June 30, 2020**

**Note 1: Basis of Presentation<sup>5</sup>**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the District and is presented on the modified cash/modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**Note 2: Indirect Facilities & Administration costs<sup>6</sup>**

Auditee elected to use 10% de minimis cost rate? \_\_\_\_\_

YES

X

NO

**Note 3: Subrecipients**

Of the federal expenditures presented in the schedule, the District provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipient
None.		

**Note 4: Non-Cash Assistance**

The following amounts were expended in the form of non-cash assistance by the District and should be included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)\*\*: \_\_\_\_\_

\$0

OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES \_\_\_\_\_

\$0

Total Non-Cash

\$0

**Note 5: Other Information**

Insurance coverage in effect paid with Federal funds during the fiscal year:

Property

\$0

Auto

\$0

General Liability

\$0

Workers Compensation

\$0

Loans/Loan Guarantees Outstanding at June 30: \_\_\_\_\_

\$0

District had Federal grants requiring matching expenditures \_\_\_\_\_

No

(Yes/No)

\*\* The amount reported here should match the value reported for non-cash Commodities on the Indirect Cost Rate Computation page.

<sup>5</sup> This note is included to meet the Uniform Guidance requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule. (§200.510 (b)(6))

<sup>6</sup> The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs. §200.510 (b)(6)

## SECTION I - SUMMARY OF AUDITOR'S RESULTS

Unmodified

(Unmodified, Qualified, Adverse, Disclaimer)

YES      X      None Reported

YES      X      None Reported

YES                      X                      NO

YES      X      None Reported

YES      X      None Reported

(Unmodified, Qualified, Adverse, Disclaimer<sup>7</sup>)

YES                      X                      NO

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>	AMOUNT OF FEDERAL PROGRAM
84.027A	Special Education Cluster	2,436,147
	<b>Total Amount Tested as Major</b>	<b>\$2,436,147</b>

\$4,174,891

58.35%

\$750,000.00

YES      X      NO

<sup>10</sup> The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.



Consolidated High School District 230  
07-016-2300-13  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2020

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SECTION II - FINANCIAL STATEMENT FINDINGS

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1. FINDING NUMBER:           2020- None           2. THIS FINDING IS:           ☐ New           ☐ Repeat from Prior Year?  
Year originally reported? \_\_\_\_\_

---

3. Criteria or specific requirement

---

4. Condition

---

5. Context

---

6. Effect

---

7. Cause

---

8. Recommendation

---

9. Management's response

---

Consolidated High School District 230  
07-016-2300-13  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2020

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:	2020- <u>None</u>	2. THIS FINDING IS:	<input type="checkbox"/>	New	<input type="checkbox"/>	Repeat from Prior year?
						Year originally reported? _____
3. Federal Program Name and Year: _____						
4. Project No.: _____						
5. CFDA No.: _____						
6. Passed Through: _____						
7. Federal Agency: _____						
8. Criteria or specific requirement (including statutory, regulatory, or other citation)						
9. Condition						
10. Questioned Costs						
11. Context						
12. Effect						
13. Cause						
14. Recommendation						
15. Management's response						



**Consolidated High School District 230**  
**07-016-2300-13**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2020**

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u>
None.		



To the Board of Education  
Consolidated High School District 230  
Orland Park, Illinois

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Consolidated High School District 230 (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. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report form. The basic financial statements should be read in conjunction with the following auditor's report. Our report read as follows:

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

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Consolidated High School District 230 (District) as of and for the year ended June 30, 2020 and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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



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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2020, and the respective changes in modified cash basis financial position thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

### **Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

### ***Other Matters***

#### ***Other Information***

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

The Other Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Other Supplementary Information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The Other Information and Other Supplemental Schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the District's basic financial statements for the year ended June 30, 2019, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The 2019 Other Supplementary Information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 Other Supplementary Information is fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

These regulatory-based financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this Annual Financial Report form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. The regulatory-based financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The regulatory-based financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the regulatory-based financial statements directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the regulatory-based financial statements, except for the financial profile information, estimated financial profile summary, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, and deficit reduction calculation, which were not audited, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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

*Wermer, Rogers, Doran, + Ruyon, 22C*

November 5, 2020



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 1. Summary of Significant Accounting Policies

Consolidated High School District 230 (District) was created on May 5, 1952 as a public-school system and is organized under the School Code of the State of Illinois, as amended. The District is governed by an elected seven-member board and operates three high schools providing secondary education, transportation, cafeteria, building maintenance, and general administrative services.

#### ***A. Financial Reporting Entity***

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Government Accounting Standards Board (GASB) Statement No.'s 14, 39, and 61 have been considered and there are no agencies or entities which should be presented with the District. Also, the District is not included as a component unit in any other government reporting entity, as defined by GASB pronouncements.

#### ***B. Measurement Focus, Basis of Accounting and Basis of Presentation***

The accounts of the District are organized and operated on a basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. 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. The minimum number of funds is maintained consistent with legal and managerial requirements.

The District accounts for its funds and prepares its annual budget on the modified cash basis of accounting measurement focus, which varies from accounting principles generally accepted in the United States of America. With this measurement focus, only current assets and current liabilities arising from cash transactions are included on the balance sheet. Accordingly, revenues are recognized when received rather than when earned, and expenditures are recognized when paid rather than when the obligation is incurred. Consequently, property taxes and other revenues due, as well as amounts owed to vendors and suppliers are not included in the financial statements. Only assets representing a right to receive cash from a previous payment of cash are recorded as assets of a fund. In the same manner, only liabilities resulting from previous cash transactions are recorded as liabilities of a particular fund.

#### ***C. Government-wide Financial Statements***

The government-wide Statement of Net Position and the Statement of Activities display information about the governmental activities of the District as a whole. Governmental activities are those that are supported primarily by taxes and intergovernmental sources. The effect of interfund activity has been eliminated from these statements. Fiduciary funds are not included in the government-wide statements. Fiduciary funds are reported only in the Fiduciary Fund Statement of Assets and Liabilities at the fund financial statement level.

The government-wide statements are reported using the modified cash basis of accounting measurement focus as explained above. The Statement of Net Position includes all current assets and current liabilities arising from cash transactions and all capital assets, net of accumulated depreciation, and long-term debt and deferred amounts on refundings of debt associated with the operation of the District.



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 1. Summary of Significant Accounting Policies

The Statement of Activities reflects both the direct expenses and net cost of each function of the District's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues, such as property taxes and general state aid, are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each District function is self-financing or draws from the general revenues of the District.

#### ***D. Fund Financial Statements***

The funds of the District are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and presented as nonmajor funds. The fund classifications and a description of each existing fund type follow:

##### *Governmental Funds*

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general capital assets and the servicing of general long-term debt. An emphasis is placed on major funds. A fund is considered major if it is the primary operating fund of the District (General Fund) or if the fund's total assets, liabilities, revenues, or expenditures of that individual fund are at least 10 percent of the total for all funds. In addition to funds that meet the major fund criteria, any other governmental fund that the District's officials believe is particularly important to financial statement users may be reported as a major fund.

The District reports the following major governmental funds:

*General Fund* - The General Fund is the general operating fund of the District. It is used to account for and report all financial resources not accounted for and reported in another fund. The District's general fund consists of three accounts: the Educational Account, which records direct costs of instruction and administration, including the District's food service operations, the Operations and Maintenance Account, which reports all costs of maintaining, improving or repairing school building and property, and the Working Cash Account, which reports financial resources held by the District to be used for temporary interfund loans to other District funds/accounts.

*Special Revenue Funds* - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The District's major special revenue fund is the following:

Transportation Fund, which accounts for the transportation of pupils. Revenues of the Transportation Fund include property taxes, state transportation grants, user charges and interest income.



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 1. Summary of Significant Accounting Policies

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

*Capital Projects Funds* - Capital project funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The Capital Projects Fund accounts for financial resources to be used for the acquisition, construction or renovation of major capital facilities.

The District also reports the following other fund types/funds:

The Municipal Retirement / Social Security Fund (a special revenue fund) accounts for the District's share of retirement benefit and social security costs for employees.

The Fire Prevention and Safety Fund (a capital projects fund) is used to account for the altering, reconstructing and repairing of the existing school buildings of the District.

Differences occur from the manner in which the fund financial statements and the government-wide statements are prepared due to the inclusion of capital asset and long-term debt activity. The fund financial statements, therefore, include a reconciliation which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental column of the government-wide presentation.

*Fiduciary Fund* - Fiduciary Fund reporting focuses on assets and liabilities. The District's fiduciary funds are agency funds, the Student Activity Funds. These funds account for assets held by the District as an agent for the students and teachers. The funds are custodial in nature and do not involve the measurement of results of operations. The amounts due to the activity fund organizations are equal to the assets.

### ***E. Assets, Liabilities, Net Position or Equity, and Other Policies***

#### ***1. Deposits and Investments***

State statutes (the Illinois Public Funds Investment Act (30 ILCS 235/2)) and Board policy authorize the District to invest any available funds in: (1) direct obligations of or obligations guaranteed by the United States or its agencies; (2) commercial paper issued by United States corporations rated within the three highest classifications by at least two standard rating services and maturing within 270 days or less; (3) interest bearing savings accounts, certificates of deposit, or other time deposits in federally insured and/or state chartered banks and savings and loans associations; (4) the Illinois School District Liquid Asset Fund Plus (ISDLAF+); (5) the Illinois Funds; (6) money market mutual funds; (7) Bankers' acceptances of banks whose senior obligations are rated in the top two rating categories by two national rating agencies and maintain that rating during the term of the investment; (8) repurchase agreements of government securities; (9) and interest bearing bonds of any county, township, city, village incorporated town, municipality, or school district.



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 1. Summary of Significant Accounting Policies

The District also invests in the ISDLAF's Term Series pools. Each Term Series pool is comprised of statute allowable investments including bank deposit products, government securities, and municipal securities each having a designated maturity between 30 and 365 days.

The District's cash and investments are pooled into a common account to maximize interest earnings. The investments are stated at cost. Shares in the Illinois Funds represent investments in external investment pool that are regulated by the State of Illinois; the reported value of the position in the pools is the same as the value of the pool shares.

### 2. Capital Assets

Capital assets which include land, buildings and equipment are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value) in the Statement of Net Position. The District capitalizes assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of two years. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Donated capital assets are recorded at their estimated acquisition value at the date of donation. Straight-line depreciation is used based on the following estimated useful lives:

The costs of normal maintenance and repairs that do not add to the value of the asset or significantly extend the asset's life are not capitalized.

Buildings and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land Improvements	20 years
Buildings	50 years
Intangible Assets	10 years
Equipment	3-20 years

### 3. Long-Term Liabilities

In the Statement of Net Position, long-term debt consisting of general obligation bonds is reported as liabilities. Bond premiums and discounts are recognized over the life of the related bond issue.

In the fund financial statements, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Debt proceeds are reported as "other financing sources" as are applicable premiums or discounts. Issuance costs, even if withheld from the actual net proceeds received, are reported as expenditures.

### 4. Interfund Transactions

The District has the following types of interfund transactions:

**Loans** – Amounts provided with a requirement for repayment. Interfund loans are reported as interfund receivables (due from other funds) in lender funds and interfund payables (due to other funds) in borrower funds.

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 1. Summary of Significant Accounting Policies

*Reimbursements* – Repayments from the funds responsible for particular expenditure to the funds that initially paid for them. Reimbursements are reported as expenditure in the reimbursing fund and as a reduction of expenditures/expenses in the reimbursed fund.

*Transfers* – flows of assets (typically cash) without equivalent flows of assets in return and without a requirement for repayment. Transfers are reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

### 5. Fund Balance / Net Position

Fund balances of the District are required to be reported using five separate classifications as listed below. The District may not necessarily utilize each classification in a given fiscal year. Note 12 provides details of fund balances.

*Nonspendable fund balance* - Includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact.

*Restricted fund balance* - Constraints placed on the use of these resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors or other governments; or are imposed by law (through constitutional provisions or enabling legislation).

*Committed fund balance* - Amounts that can only be used for specific purposes because of a formal action (resolution or ordinance) by the District's highest level of decision-making authority, the Board of Education.

*Assigned fund balance* - Amounts that are constrained by the District's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the Board of Education, Superintendent, or another body (such as a Finance Committee), or by an official to whom that authority has been given. With the exception of the General Fund, assigned fund balance is the residual fund balance classification for all governmental funds with positive balances. Interest earnings assigned to a specific fund does not preclude the Board of Education from subsequently transferring interest earnings as allowed by 105 ILCS 5/10-22.44.

*Unassigned fund balance* - This is the residual classification of the General Fund. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification, as the result of overspending for specific purposes for which amounts had been restricted, committed or assigned.

Net position represents the difference between assets, deferred outflows of resources, and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition/construction of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.



## **CONSOLIDATED HIGH SCHOOL DISTRICT 230**

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### **1. Summary of Significant Accounting Policies**

#### ***6. Eliminations***

Eliminations have been made in the Statement of Net Position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables, if any. Similarly, transfers between funds have been eliminated in the Statement of Activities.

#### ***7. Use of Resources Policy***

The District considers restricted amounts to have been spent first when expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available. Committed, assigned, and unassigned amounts are considered to have been spent in that order when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. Expenditures incurred for a specifically identified purpose will reduce the specific identified classification of fund balance.

#### ***8. Use of Estimates and Comparative Data***

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates. The financial statements include certain prior year comparative information in order to provide an understanding of changes in the District's financial position and operations.

### **2. Stewardship, Compliance, and Accountability**

#### ***Budgets and Budgetary Information***

The budget is prepared on the modified cash basis of accounting for all governmental fund types, which is an acceptable method as prescribed by the Illinois Compiled Statutes and is the same basis that is used for financial reporting. This allows for comparability between budget and actual amounts. The District did not prepare a budget for the Fire Prevention and Safety Fund.

The budget appropriations lapse at the end of each fiscal year. The legal level of budgetary control is at the fund level. The District utilizes an encumbrance system. The District follows these procedures in establishing the budgetary data reflected in the 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.

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 2. Stewardship, Compliance, and Accountability

4. The Superintendent is authorized to transfer up to 10% of the total budget between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Education may amend the budget by the same procedures required of its original adoption.

The 2019-20 budget was adopted September 30, 2019. The 2019-20 amended budget was adopted on June 15, 2020.

### 3. Deposits and Investments

Substantially all cash and investments are deposits and investments maintained in pooled accounts held in the name of the District.

#### ***Deposits***

As of June 30, 2020, the District had deposits with federally insured financial institutions of \$27,732,171, which included \$13,343,659 of certificates of deposit; the book balances of those deposits totaled \$24,428,812.

*Custodial Credit Risk – Deposits.* In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of June 30, 2020, all account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000 or collateralized with securities of the U.S. Government.

#### ***Investments***

##### *Interest Rate Risk*

The District's investment policy limits its investment portfolio to maturities within two years of purchase.

##### *Credit Risk*

The District's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. Investment choices are not limited beyond the State statutes.



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 3. Deposits and Investments

#### *Concentration of Credit Risk*

The District places no limit on the amount it may invest in any one issuer. The following schedule reports the carrying amounts and maturities (using the segmented time distribution method) for the District's investments at June 30, 2020.

Investment Type	Carrying Amount	Investment Maturities				Percent of Total Investments
		Less Than One Year	One to Five Years	Five to Ten Years	Over Ten Years	
Pooled Money Market Accounts:						
Illinois School District Liquid Asset Fund						
- Liquid and Max Classes	\$28,407,025	\$28,407,025	\$ -	\$ -	\$ -	36.47%
- Savings Deposit Account	27,035,295	27,035,295	-	-	-	34.71%
- Terms Series	5,200,000	5,200,000	-	-	-	6.68%
Federal Home Loan Mortgage Corporation	6,020,638	976,664	4,544,198	499,776	-	7.73%
Federal National Mortgage Association	7,086,655	1,339,345	4,183,748	1,044,160	519,402	9.10%
State and Local Bonds	2,003,150	481,520	1,371,630	150,000	-	2.57%
U.S. Treasury Notes	2,132,439	2,132,439	-	-	-	2.74%
	<u>\$77,885,202</u>	<u>\$65,572,288</u>	<u>\$10,099,576</u>	<u>\$1,693,936</u>	<u>\$ 519,402</u>	<u>100.00%</u>

The schedule below includes credit ratings for by Moody's at June 30, 2020:

Investment Type	Credit Ratings
Pooled Money Market Accounts:	
Illinois School District Liquid Asset Fund	
- Liquid and Max Classes	Aaa
- Savings Deposit Account	N/A
- Term Series	N/A
Federal Home Loan Mortgage Corporation	Aaa
Federal National Mortgage Association	Aaa
State and Local Bonds	N/A - Aaa
U.S. Treasury Notes	N/A

N/A - rating not applicable

#### *Custodial Credit Risk – Investments*

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investments in the Illinois School District Liquid Asset Fund are not subject to custodial credit risk.

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 3. Deposits and Investments

The above deposits and investments are presented in the basic financial statements as cash and investments as follows:

Cash - Carrying Amount of District Deposits Per Note Above	\$ 24,428,812
Investments - Carrying Amount of District Investments Per Note Above	<u>77,885,202</u>
Total	<u>\$ 102,314,014</u>
Cash and Investments Per Statement of Net Position	\$ 100,703,534
Cash and Investments Per Statement of Fiduciary Assets and Liabilities	<u>1,610,480</u>
Total	<u>\$ 102,314,014</u>

### 4. Real Estate Taxes

Property (Real Estate) taxes are levied each year on all taxable real property in the District on or before the last Tuesday in December. The 2019 tax levy was passed by the Board of Education on December 19, 2019 and attached as an enforceable lien on the property as of the preceding January 1st. The taxes extended by Cook County become due and collectible in the form of two billings. The first billing is mailed by the County on or about February 1st and is due within 30 days, that billing is based on the prior year tax extension. The second billing is mailed on or about August 1st and is due within 30 days, that billing is based on the actual extension for 2019. Past due taxes are subject to penalties and interest. The County Collector remits to the District its respective share of taxes collected. The District receives the remittances from the County Treasurer approximately one month after collection. Property taxes are recorded upon receipt. The receipts for fiscal year ended June 30, 2020 represent approximately one half of the 2019 tax extension and one half of the 2018 tax extension.



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 5. Capital Assets

Capital asset balances and activity for the year ended June 30, 2020, are as follows:

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
Capital Assets not Being Depreciated				
Land	\$ 1,637,802	\$ -	\$ -	\$ 1,637,802
Construction in Progress	2,439,931	2,818,862	2,439,931	2,818,862
Total Capital Assets not Being Depreciated	<u>4,077,733</u>	<u>2,818,862</u>	<u>2,439,931</u>	<u>4,456,664</u>
Capital Assets Being Depreciated				
Buildings	184,163,078	5,799,285	-	189,962,363
Improvements Other Than Buildings	14,341,468	166,653	-	14,508,121
Intangible	212,048	-	-	212,048
Equipment	8,065,445	417,302	24,000	8,458,747
Capital Assets Being Depreciated, Gross	<u>206,782,039</u>	<u>6,383,240</u>	<u>24,000</u>	<u>213,141,279</u>
Accumulated Depreciation				
Buildings	( 76,650,229)	( 4,374,121)	-	( 81,024,350)
Improvements Other Than Buildings	( 8,474,846)	( 604,985)	-	( 9,079,831)
Intangible	( 212,048)	-	-	( 212,048)
Equipment	( 4,973,173)	( 691,965)	( 24,000)	( 5,641,138)
Total Accumulated Depreciation	<u>( 90,310,296)</u>	<u>( 5,671,071)</u>	<u>( 24,000)</u>	<u>( 95,957,367)</u>
Total Capital Assets Being Depreciated, Net of Depreciation	<u>116,471,743</u>	<u>712,169</u>	<u>-</u>	<u>117,183,912</u>
Total Capital Assets, Net of Depreciation	<u>\$ 120,549,476</u>	<u>\$ 3,531,031</u>	<u>\$ 2,439,931</u>	<u>\$ 121,640,576</u>

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

### Notes to Basic Financial Statements For the Year Ended June 30, 2020

#### 5. Capital Assets

Depreciation expense was charged to the functions of governmental activities as follows:

Instruction	\$ 3,025,801
Pupil Support	796,017
Other Support	1,755,197
Administration	<u>94,056</u>
 Total	 <u>\$ 5,671,071</u>

#### 6. Long-Term Debt

The following is a summary of activity for the District's long-term debt for the year ended June 30, 2020:

	Balance July 1, 2019	Issuances/ Additions	Retirements/ Deletions	Balance June 30, 2020	Principal Due Within One Year
Bonds Payable:					
General Obligation Bonds	\$ 8,255,000	\$ 23,190,000	\$ 2,660,000	\$ 28,785,000	\$ 2,750,000
Unamortized Premiums	<u>198,852</u>	<u>-</u>	<u>109,439</u>	<u>89,413</u>	<u>-</u>
Total Bonds Payable	<u>\$ 8,453,852</u>	<u>\$ 23,190,000</u>	<u>\$ 2,769,439</u>	<u>\$ 28,874,413</u>	<u>\$ 2,750,000</u>

All general long-term debt retirements were made by the Debt Service Fund. The District received property taxes to retire the general obligation bonds.

At June 30, 2020 general long-term debt consisted of the following:

##### **General Obligation Bonds**

*General Obligation Limited School Bonds, Series 2012A*, dated May 22, 2012, issued in the amount of \$6,585,000 in denominations of \$5,000. Principal is payable on December 1, as scheduled, with interest due semiannually on December 1, and June 1, at 3.0%. Final payment is due December 1, 2021. Remaining principal and interest requirements are as follows:

Due in Fiscal Year	Principal	Interest	Total Debt Service
2021	\$ 1,660,000	\$ 75,900	\$ 1,735,900
2022	<u>1,700,000</u>	<u>25,500</u>	<u>1,725,500</u>
Total	<u>\$ 3,360,000</u>	<u>\$ 101,400</u>	<u>\$ 3,461,400</u>



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 6. Long-Term Debt

*General Obligation Limited School Bonds, Series 2017*, dated August 3, 2017, issued in the amount of \$4,255,000 in denominations of \$5,000 to increase the Working Cash Account of the District. Principal is payable on December 1, as scheduled, with interest due semiannually on December 1, and June 1, at rates ranging from 3.0% to 4.0%. Final payment is due December 1, 2021. Remaining principal and interest requirements are as follows:

Due in Fiscal Year	Principal	Interest	Total Debt Service
2021	\$ 1,090,000	\$ 67,600	\$ 1,157,600
2022	1,145,000	22,900	1,167,900
Total	<u>\$ 2,235,000</u>	<u>\$ 90,500</u>	<u>\$ 2,325,500</u>

*General Obligation Limited Tax School Bonds, Series 2020*, dated June 1, 2020, issued in the amount of \$23,190,000 in denominations of \$5,000 to increase the Working Cash Account of the District. Principal is payable on December 1, as scheduled, with interest due semiannually on December 1, and June 1, at rates ranging from 1.35% to 2.0%. Final payment is due December 1, 2029. Remaining principal and interest requirements are as follows:

Due in Fiscal Year	Principal	Interest	Total Debt Service
2021	\$ -	\$ 380,120	\$ 380,120
2022	-	380,120	380,120
2023	2,750,000	361,558	3,111,558
2024	2,790,000	323,465	3,113,465
2025	2,825,000	283,454	3,108,454
2026-2030	14,825,000	700,354	15,525,354
Total	<u>\$ 23,190,000</u>	<u>\$ 2,429,071</u>	<u>\$ 25,619,071</u>

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 6. Long-Term Debt

Total annual principal and interest requirements for all outstanding debt are as follows:

<u>Due in Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2021	\$ 2,750,000	\$ 523,620	\$ 3,273,620
2022	2,845,000	428,520	3,273,520
2023	2,750,000	361,558	3,111,558
2024	2,790,000	323,465	3,113,465
2025	2,825,000	283,454	3,108,454
2026-2030	<u>14,825,000</u>	<u>700,354</u>	<u>15,525,354</u>
Total	<u>\$ 28,785,000</u>	<u>\$ 2,620,971</u>	<u>\$ 31,405,971</u>

#### ***Legal Debt Margin***

As of June 30, 2020, the legal debt limit of the District was \$334,007,015, based upon 6.9% of its actual 2019 equalized assessed valuation, the most recent available, of \$4,840,681,378. The debt limit less outstanding principal owed on debt of \$28,785,000 results in a legal debt margin of \$305,222,015 as of June 30, 2020.



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 7. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In order to protect against such losses, the District has purchased insurance from private insurance companies and has also joined an insurance cooperative. The cooperative currently operates as a common risk management and insurance program for local governmental entities in the state of Illinois. The District pays annual premiums to the cooperative for its insurance coverage. The agreement for formation of the cooperative provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for losses in excess of various limits established for each type of coverage.

Beginning July 1, 2009, the District became self-insured for medical claims to cover its employees and their qualifying dependents. The District has engaged an outside agency to administer its medical claims. The District does not assume unlimited liability for medical claims. As of June 30, 2020, the District had purchased (stop-loss) insurance to cover claims in excess of \$200,000 per individual occurrence. Estimated claims liabilities outstanding at June 30, 2020 based on historical cost information total \$1,298,300; these claims are expected to be paid from current available resources. The District is also self-insured for dental claims to cover its employees and their qualifying dependents. The District has engaged an outside agency to administer its dental claims. Each covered individual is limited to \$1,200 per year in claims. Settled claims have not exceeded coverage in any of the past three fiscal years. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and number of payouts, and other economic and societal factors. Changes in the balance of claims liabilities during the past two fiscal years are as follows:

	Fiscal Year Ended June 30, 2020	Fiscal Year Ended June 30, 2019
Claims Liability - Beginning	\$ 1,337,000	\$ 1,346,900
Incurred Claims	10,347,390	10,685,802
Claim Payments	(10,386,090)	(10,695,702)
Claims Liability - Ending	<u>\$ 1,298,300</u>	<u>\$ 1,337,000</u>

### 8. Employee Retirement Systems and Plans

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

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 8. Employee Retirement Systems and Plans

#### *Benefits Provided*

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

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

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

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

#### *Employees Covered by Benefit Terms*

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

Inactive Plan Members and Beneficiaries Currently Receiving Benefits	600
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	255
Active Plan Members	<u>296</u>
Total	<u>1,151</u>



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 8. Employee Retirement Systems and Plans

#### *Contributions*

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2019 was 9.53%. For the fiscal year ended June 30, 2020, the District contributed \$1,205,031 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

#### *Net Pension Liability*

The District's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

#### *Actuarial Assumptions*

The following are the methods and assumptions used to determine total pension liability at December 31, 2019:

- The Actuarial Cost Method used was Entry Age Normal.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.35% to 14.25%.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Healthy Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 8. Employee Retirement Systems and Plans

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

#### *Discount Rate*

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 2.75%, and the resulting single discount rate is 7.25%.



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 8. Employee Retirement Systems and Plans

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

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A)-(B)
Balances at December 31, 2018	\$ 74,397,063	\$ 63,867,472	\$ 10,529,591
Changes for the Year:			
Service Cost	1,207,067	-	1,207,067
Interest on the Total Pension Liability	5,271,203	-	5,271,203
Differences Between Expected and Actual Experience of the Total Pension Liability	458,855	-	458,855
Changes of Assumptions	-	-	-
Contributions - Employer	-	1,084,455	( 1,084,455)
Contributions - Employees	-	512,070	( 512,070)
Net Investment Income	-	12,319,070	( 12,319,070)
Benefit Payments, Including Refunds of Employee Contributions	( 4,588,683)	( 4,588,683)	-
Other (Net Transfer)	-	140,949	( 140,949)
Net Changes	2,348,442	9,467,861	( 7,119,419)
Balances at December 31, 2019	<u>\$ 76,745,505</u>	<u>\$ 73,335,333</u>	<u>\$ 3,410,172</u>

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

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's Net Pension Liability	\$ 11,713,672	\$ 3,410,172	(\$ 3,563,143)

#### *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 \$1,769,275. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 8. Employee Retirement Systems and Plans

Deferred Amounts Related to Pensions	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ 248,612	\$ 27,551
Changes of Assumptions	113,493	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	<u>-</u>	<u>3,215,462</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	<u>362,105</u>	<u>3,243,013</u>
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	<u>655,528</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,017,633</u>	<u>\$ 3,243,013</u>

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

<u>Year Ending December 31,</u>	<u>Net Deferred Inflows of Resources</u>
2020	\$ 663,939
2021	983,185
2022	( 324,623)
2023	<u>1,558,407</u>
Total	<u>\$ 2,880,908</u>



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 8. Employee Retirement Systems and Plans

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

##### *Plan Description*

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

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

##### *Benefits Provided*

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

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

Essentially all Tier 1 retirees receive an annual 3% 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 lumpsum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the state of Illinois.

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

### Notes to Basic Financial Statements For the Year Ended June 30, 2020

#### 8. Employee Retirement Systems and Plans

##### *Contributions*

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

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

##### *On behalf Contributions to TRS*

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, state of Illinois contributions recognized by the District were based on the state's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenditures of \$50,337,621 in pension contributions from the state of Illinois.

##### *2.2 Formula Contributions*

Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were \$378,653 and are deferred because they were paid after the June 30, 2019 measurement date.

##### *Federal and Special Trust Fund Contributions*

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

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

For the year ended June 30, 2020, salaries totaling \$769,541 were paid from federal and special trust funds that required District contributions of \$82,033. These contributions are deferred because they were paid after the June 30, 2019 measurement date.



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 8. Employee Retirement Systems and Plans

#### *Employer Retirement Cost Contributions*

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

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

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

At June 30, 2019, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support and the total portion of the net pension liability that was associated with the District follows below:

District's Proportionate Share of the Net Pension Liability	\$ 6,514,368
State's Proportionate Share of the Net Pension Liability Associated with the District	<u>463,620,456</u>
Total	<u>\$470,134,824</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 and rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2019, the District's proportion was 0.0080%, which was a decrease of 0.0000048 from its proportion measured as of June 30, 2018.

For the year ended June 30, 2019, the District recognized pension expense of \$50,337,621 and revenue of \$50,337,621 for support provided by the state. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 8. Employee Retirement Systems and Plans

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ 106,818	\$ -
Net Difference between Projected and Actual earnings on pension plan investments	10,319	-
Changes of Assumptions	145,966	125,042
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	<u>819,934</u>	<u>2,883,852</u>
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	<u>1,083,037</u>	<u>3,008,894</u>
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	<u>460,686</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 1,543,723</u>	<u>\$ 3,008,894</u>

\$460,686 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year Ending June 30,	Net Deferred Inflows of Resources
2021	\$ 581,264
2022	400,805
2023	598,746
2024	318,264
2025	<u>26,778</u>
Total	<u>\$ 1,925,857</u>

#### Actuarial Assumptions

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

Inflation	2.50%
Salary Increases	Varies by amount of service credit
Investment Rate of Return	7.00%, net of pension plan investment expense, including inflation



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 8. Employee Retirement Systems and Plans

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equities Large Cap	15.00%	6.30%
U.S. Equities Small/Mid Cap	2.00%	7.70%
International Equities Developed	13.60%	7.00%
Emerging Market Equities	3.40%	9.50%
U.S. Bonds Core	8.00%	2.20%
U.S. Bonds High Yield	4.20%	4.00%
International Debt Developed	2.20%	1.10%
Emerging International Debt	2.60%	4.40%
Real Estate	16.00%	5.20%
Real Return	4.00%	1.80%
Absolute Return	14.00%	4.10%
Private Equity	15.00%	9.70%
Total	100.00%	

#### *Discount Rate*

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

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

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 8. Employee Retirement Systems and Plans

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00%, 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% lower (6.00%) or 1% higher (8.00%) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's Proportionate Share of the Net Pension Liability	\$ 7,956,730	\$ 6,514,368	\$ 5,328,460

#### *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.

#### **Social Security**

Employees not qualifying for coverage under the TRS or the IMRF are considered "nonparticipating employees". These employees and those qualifying for coverage under IMRF are covered under Social Security. The District paid \$697,834, for Social Security during the year ended June 30, 2020, the total required contribution for the year.

### 9. Postemployment Benefits Other Than Pensions

The District administers a single-employer defined benefit healthcare plan, the "Retiree Healthcare Plan" or "the Plan".

#### *Plan Description*

The plan provides healthcare insurance for eligible retirees and their dependents through the District's group health insurance plan, which covers both active and retired members. The Plan does not issue a stand-alone financial report. Benefit provisions are established through negotiations between the District and the unions representing District employees and are renegotiated each bargaining period. Employees who retire from the District may be eligible for post-employment medical, dental and life insurance benefits pursuant to the provisions below:

- Eligible to retire under *Teachers' Retirement System* (TRS) if certificated or *Illinois Municipal Retirement Fund* (IMRF) if non-certificated.
- Complete at least 10 years of full-time service, or its equivalent, in the District, if certificated.
- Complete at least 15 years of full-time service, or its equivalent, in the District, if non-certificated and reach the age of 55.



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 9. Postemployment Benefits Other Than Pensions

#### *Benefits Provided*

##### *Certified Employees*

##### *Retirement Incentive Window:*

The District will pay the actual amount of TRIP insurance up to \$12,000 per year, for single coverage if enrolled in single coverage, or up to two dependents if in the last year enrolled in family coverage.

The District will contribute a reduced amount toward the purchase of TRIP insurance for retirees who are beyond first eligibility for either the Early Retirement Option (ERO) or the Retirement Incentive Window (RIW) Option, and who are eligible for a non-discounted annuity as follows: 1 year past first year of eligibility, \$10,000 per year; 2 years past first year of eligibility, \$8,000 per year; 3 years past first year of eligibility, \$6,000 per year; And 4 years past first year of eligibility, \$4,000 per year.

In addition, retirees who meet the eligibility criteria can choose to remain in the District's medical, dental and/or single vision insurance plan they held during their full-time employment. The retiree will pay 60% of the cost of this program for a length of 5 or 10 years based on years of service to the District. Retirees who reach age 65 before they have exhausted their eligibility years can remain on in the District medical plan (not vision or dental) until these eligibility years are completed.

##### *Non-Certified Employees*

IMRF retirees are allowed to continue on the District medical, dental and vision plans if they pay the total cost of the coverage.

##### *Employees Covered by Benefit Terms*

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

Inactive Plan Members Currently Receiving Benefits	195
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	<u>835</u>
Total	<u><u>1,030</u></u>

##### *Total OPEB Liability*

The District's total OPEB liability of \$18,227,791 was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date.

##### *Actuarial Assumptions and Other Inputs*

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

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 9. Postemployment Benefits Other Than Pensions

Inflation:	3.0%.
Salary Increases:	4.0%.
Healthcare Cost Trend Rates:	Initial - PPO Plan 6.5% HSA Plan 6.0% HMO 9.0% TRIP Insurance 5.0%. Ultimate rate of 4.5% by 2035.

The discount rate of 2.66% was based on the Fidelity 20-Year General Obligation Municipal Bond Index.

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

#### *Changes in the Total OPEB Liability*

	Total OPEB Liability
Balance at June 30, 2019	\$ 17,387,773
Changes for the Year:	
Service Cost	1,023,168
Interest on the Total OPEB Liability	477,913
Differences Between Expected and Actual Experience of the Total OPEB Liability	( 1,179,707)
Changes of Assumptions	719,293
Benefit Payments	( 516,554)
Other Changes	315,905
Net Changes	840,018
Balance at June 30, 2020	<u>\$ 18,227,791</u>

Since the District reports its financial activity on the modified cash basis, the net OPEB liability of \$18,227,791 has not been recorded in the Statement of Net Position. Changes of assumptions and other inputs reflect a change in the discount rate from 2.79% in 2019 to 2.66% in 2020.

#### *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% (1.66%) or 1% higher (3.66%) than the current discount rate:

<b>Discount Rate</b>	1% Decrease	Current Discount Rate	1% Increase
District's Total OPEB Liability	\$ 19,858,268	\$ 18,227,791	\$ 16,715,527



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 9. Postemployment Benefits Other Than Pensions.

#### *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% or 1% point higher than the current healthcare cost trend rates:

#### **Healthcare Trend Rate**

	1% Decrease	Current Healthcare Trend Rate	1% Increase
District's Total OPEB Liability	\$ 17,034,703	\$ 18,227,791	\$ 19,414,470

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to OPEB		
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ -	\$ 1,429,640
Changes of Assumptions	<u>2,458,264</u>	<u>1,002,279</u>
Total Deferred Amounts Related to OPEB	<u>\$ 2,458,264</u>	<u>\$ 2,431,919</u>

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

Year Ending June 30,	Net Deferred Outflows of Resources
2021	\$ 9,021
2022	9,021
2023	9,021
2024	9,021
2025	9,021
Thereafter	( 18,760)
Total	<u>\$ 26,345</u>

#### *Funding Policy*

All plan funding is done on a pay-as-you-go basis. For the year ended June 30, 2020, the District recognized OPEB expense of \$1,510,102. Pay-as-you-go contributions have typically been made by the General Fund.

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 9. Postemployment Benefits Other Than Pensions

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

##### *Plan Description*

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

##### *Benefits Provided*

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

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

##### *Contributions*

Active members were required to contribute 1.24% of pay during the year ended June 30, 2020 to the THIS Fund. The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92% during the year ended June 30, 2020. For the year ended June 30, 2020, the District paid \$600,622 to the THIS Fund, which was 100% of the required contribution.

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.

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

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. The District recognized \$4,187,438 of revenue and expenditures during the year.



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

### Notes to Basic Financial Statements For the Year Ended June 30, 2020

#### 9. Postemployment Benefits Other Than Pensions

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

At June 30, 2020, the District reported a liability of \$70,616,950 for its proportionate share of the collective net OPEB liability. The collective net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2018. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2019, the District's proportion was .2551%, which was a decrease of 0.0023% from its proportion measured as of June 30, 2018 (.2574%).

For the year ended June 30, 2020, the District recognized OPEB expense of \$3,147,574. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Deferred Amounts Related to OPEB	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in OPEB Expense in Future Periods</i>		
Differences between Expected and Actual Experience	\$ -	\$ 1,171,832
Changes of Assumptions	26,771	8,095,003
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	-	2,312
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributor	<u>1,372,978</u>	<u>1,880,686</u>
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	1,399,749	11,149,833
<i>OPEB Contributions Made Subsequent to the Measurement Date</i>	<u>600,622</u>	<u>-</u>
Total Deferred Amounts Related to Pensions	<u>\$ 2,000,371</u>	<u>\$ 11,149,833</u>

Of the total amount reported as deferred outflows of resources related to OPEB, \$600,622 resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB, which were calculated as of June 30, 2018, will be recognized in the District's OPEB expense as follows:

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

### Notes to Basic Financial Statements For the Year Ended June 30, 2020

#### 9. Postemployment Benefits Other Than Pensions

Year Ending June 30,	Net Deferred Inflows of Resources
2021	\$ 1,963,717
2022	1,963,717
2023	1,963,525
2024	1,963,125
2025	1,333,997
Thereafter	562,003
Total	<u>\$ 9,750,084</u>

#### *Actuarial Assumptions*

The total OPEB liability was determined by an actuarial valuation as of June 30, 2018, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2018.
Measurement Date	June 30, 2019.
Discount Rate	3.13%
Investment Rate of Return	0%, net of OPEB plan investment expense, including inflation
Inflation (used to estimate the impact of the Excise Tax under Healthcare Reform)	2.50%
Wage Inflation (used to project payroll)	3.25%

#### Healthcare Cost Trend:

Pre-Medicare Medical and Rx - 8.00% for 2020 trending to 4.81% in 2029

Post-Medicare Medical and Rx - 9.00% for 2020 trending to 4.50% in 2029

Retiree Premium - 5.00% for 2020 trending to 4.50% in 2029

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

Mortality rates for Retirement and Beneficiary Annuitants were based on RP-2014 White Collar Annuitant Mortality Table.

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



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 9. Postemployment Benefits Other Than Pensions

#### *Discount Rate*

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). Since the THIS Fund is financed on a pay-as-you-go basis, the long-term expected rate of return on OPEB plan investments was determined to be 0%; therefore, the discount rate used is consistent with the 20-year general obligation bond index described above. The discount rates are 3.62% as of June 30, 2018 and 3.13% as of June 30, 2019.

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

The following presents the District's proportionate share of the collective net OPEB liability, as well as what the District's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1% lower (2.13%) or 1% higher (4.13%) than the current discount rate:

#### **Discount Rate**

	1% Decrease	Current Discount Rate	1% Increase
District's Total OPEB Liability	\$ 84,907,175	\$ 70,616,950	\$ 59,330,695

#### *Sensitivity of the District's Proportionate Share of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates*

The following presents the District's proportionate share of the collective net OPEB liability using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The key trend rates are 8.00% in 2020 decreasing to an ultimate trend rate of 4.81% in 2027, for non-Medicare coverage, and 9.00% in 2020 decreasing to an ultimate trend rate of 4.50% in 2027 for Medicare coverage.

#### **Healthcare Trend Rate**

	1% Decrease	Current Healthcare Trend Rate	1% Increase
District's Total OPEB Liability	\$ 57,052,717	\$ 70,616,950	\$ 88,937,105

### 10. Individual Fund Disclosures

#### *Excess of Expenditures Over Budget*

The Educational Account, Operations and Maintenance Account and Working Cash Account of the General Fund incurred expenditures in excess of budgeted expenditures in the amounts of \$4,477,127, \$517,362 and \$286,838, respectively. Excluding the state of Illinois' on-behalf book entry expenditures, actual total expenditures in the General Fund ended \$2,616,934 under budget with a budget of \$111,605,999 and actual expenditures of \$108,989,065.

## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 10. Individual Fund Disclosures

#### *Interfund Loans*

The Educational Account of the General Fund is owed \$106,071 from the Student Activity fund as of June 30, 2020. The balance is expected to be repaid in fiscal year 2021.

#### *Transfers*

The following transfers were made between funds: The General Fund – Working Cash Account transferred \$23,402,061 to the General Fund – Operations and Maintenance Account for transfer of interest and abatement of the Working Cash Account of the General Fund. The General Fund – Operations and Maintenance Account transferred \$27,902,061 to the Capital Projects Fund for various capital projects.

### 11. Jointly Governed Organization

The District, in conjunction with eleven other area school districts, has created the Southwest Cook County Cooperative Association for Special Education (SWCASE). The SWCASE's board of directors is composed of one member from each of the twelve participating school districts. The SWCASE charged the District \$3,991,647 for special education tuition and other related expenditures during the year ended June 30, 2020. SWCASE prepares separately issued financial statements which may be obtained at 6020 W. 151<sup>st</sup> St., Oak Forest, IL, 60452.

### 12. Fund Balances

Details of the District's fund balances by individual major fund and nonmajor funds in the aggregate are as follows:

	Major Funds				Nonmajor	Total
	General Fund	Transportation Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds	Governmental Funds
<b>Fund Balances:</b>						
<i>Restricted for:</i>						
Debt Service	\$ -	\$ -	\$ 547,878	\$ -	\$ -	\$ 547,878
Transportation of Students	-	2,906,683	-	-	-	2,906,683
Employee Benefits	-	-	-	-	1,251,151	1,251,151
Capital Projects	-	-	-	-	1,051	1,051
Total Restricted	-	2,906,683	547,878	-	1,252,202	4,706,763
<i>Committed to:</i>						
Capital Projects	-	-	-	22,884,022	-	22,884,022
<i>Assigned to:</i>						
Debt Service	-	-	910,414	-	-	910,414
Transportation of Students	-	2,079,793	-	-	-	2,079,793
Capital Projects	-	-	-	157,283	-	157,283
Total Assigned	-	2,079,793	910,414	157,283	-	3,147,490
<i>Unassigned</i>	70,114,435	-	-	-	-	70,114,435
<b>Total Fund Balances</b>	<b>\$70,114,435</b>	<b>\$ 4,986,476</b>	<b>\$ 1,458,292</b>	<b>\$ 23,041,305</b>	<b>\$ 1,252,202</b>	<b>\$ 100,852,710</b>



## CONSOLIDATED HIGH SCHOOL DISTRICT 230

Notes to Basic Financial Statements  
For the Year Ended June 30, 2020

### 13. Contingent Liabilities and Commitments

#### *Litigation*

The District is involved in legal and administrative proceedings with respect to employment, civil rights, property tax appeals and other matters wherein varying amounts are claimed. In the opinion of the District's attorneys, these matters should not result in judgments, which in aggregate would have a material adverse effect on the District's financial statements.

#### *Grants*

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government and the Illinois State Board of Education. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2020.

#### *Commitments*

The District has outstanding commitments with local contractors to complete projects which include new turf fields and LED light fixture and roof replacement projects authorized to be paid from the Capital Projects Fund and Operations and Maintenance Account of the General Fund. Remaining open commitments at June 30, 2020 totaled approximately \$8.8 million.