

Due to RBE on Thursday, October 15, 20
Due to ISBE on Monday, November 16, 20
SDJA20

☒ School District
Joint Agreement

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

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number:
05-016-0590-04

County Name:

Cook

Name of School District/Joint Agreement:

Community Consolidated School District 69

Address:

1001 Leicester Road

City:

Elk Grove Village

Email Address:

occonnor.ron@ccsd69.org

Zip Code:

60007

Accounting Basis:

☒ CASH
☐ ACCRUAL

Certified Public Accountant Information

Name of Auditing Firm:

Baker Tilly US, LLP

Name of Audit Manager:

Joe Lightcap

Address:

1301 West 22nd Street, Suite 400

City:

Oak Brook

Phone Number:

(630) 990-3131

IL License Number (3 digit):

066-004260

Email Address:

joe.lightcap@bakertilly.com

State:

IL

Fax Number:

(630) 990-0039

Expiration Date:

Single Audit Status:

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

☐ Reviewed by Township Treasurer (Cook County only)
Name of Township:

☐ Reviewed by Regional Superintendent/Cook (SC)

ISBE Use Only

Annual Financial Report

Type of Auditor's Report Issued:
☐ Qualified
☐ Adverse
☐ Disclaimer
☒ Unqualified

☐ Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):

Ron O'Connor

Email Address:

occonnor.ron@ccsd69.org

Telephone:

847-593-4339

Signature & Date:

2/2/2024

Township Treasurer Name (type or print)

Email Address:

Telephone:

Signature & Date:

Fax Number:

Telephone:

Signature & Date:

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

Dr. Kevin Jauch

Email Address:

kjauch@ncisc.org

Telephone:

Signature & Date:

Fax Number:

Telephone:

Signature & Date:

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).
ISBE Form SDJA-35/AJA50-50 (05/20-version1)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, Subchapter C, Part 100.
In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other
supporting authorization/documentation, as necessary, to use the applicable account code (cell).

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education
Community Consolidated School District 59
Elk Grove Village, Illinois

We have audited the modified accrual basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community Consolidated School District 59 (the "District") as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 28, 2021 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying Annual Financial Report (ISBE Form SD50-35/JA20), as of and for the year ended June 30, 2020, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis, and is not a required part of the basic financial referenced in the preceding paragraph. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, deficit reduction calculation, which were not audited and on which we render no opinion, has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for those portions identified in the previous sentence as not audited, the Annual Financial Report is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The answers to questions 1 through 23 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during the audit of the basic financial statements of the District as of and for the year ended June 30, 2020.

This report is intended solely for the information and use of the Board of Education, management of Community Consolidated School District 59, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Baker Tilly US, LLP

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Oak Brook, Illinois
January 28, 2021

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Consolidated School District 59 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

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

Basis of Presentation

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

Measurement Focus and Basis of Accounting

The District has the following fund types and account groups:

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

Major Governmental Funds

Educational Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

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

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

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

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

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

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

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

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

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

Capital Projects Fund - accounts for construction projects and renovations financed through bond issues.

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

Other Fund Types

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

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

Agency Funds - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

Private Purpose Trust Fund - accounts for scholarship and memorial trust funds, and is managed by the District Board and management.

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

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

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

All Financial Statements

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

Assets, Liabilities and Net Position or Equity

Deposits and Investments

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

Receivables and Payables

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2019 levy resolution was approved during the December 9, 2019 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

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

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

The 2019 property tax levy is recognized as a receivable in fiscal 2020, net of estimated uncollectible amounts approximating 2.0% and less amounts already received. The District considers both installments of the 2019 levy are to be used to finance operations in fiscal 2020.

Personal Property Replacement Taxes

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

Fixed Assets

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

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

Compensated Absences

District employees are eligible to earn 12 to 14 sick days each year depending on years of service and employee classification. Unused sick leave days accumulate up to the maximum Teachers Retirement System (TRS) allowable days for certified employees and 240 days for Education Support Professionals (ESP) and custodial/maintenance employees. Other employees accumulate unused sick days without limitation. Unused, earned sick days are generally used for credit with both the TRS and Illinois Municipal Retirement Fund (IMRF). However, the Administrative Handbook does provide administrative retirees some reimbursement of unused sick days providing they enroll in non-district health insurance plans, the amounts for which are not significant. As such, the accrual for compensated absences does not include any amounts for earned but unused sick pay.

Employees who work a 12-month year are entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. A limit of 10 days may be carried over into the next year with the exception of members of the Superintendency Team who may carry over 12 days. The compensated absences long-term liability is reported on the government-wide financial statements. Compensated absences payments will be repaid from the fund from which the employees salary is charged.

Long-Term Obligations

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

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

General Fixed Assets and General Long-Term Debt Account Groups

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

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

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

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

Excess of Expenditures over Budget

For the year ended June 30, 2020, expenditures exceeded budget in the Debt Service Fund, Capital Projects Fund, and Fire Prevention and Life Safety Fund by \$321,819, \$126,151, and \$5,755,376, respectively. These excesses were funded by available fund balances.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 112,981,142	\$ 82,184	\$ 113,063,326
Total	<u>\$ 112,981,142</u>	<u>\$ 82,184</u>	<u>\$ 113,063,326</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	<i>Cash and investments</i>
Cash on hand	\$ 4,500
Deposits with financial institutions	16,995,453
ISDLAF	48,770,204
Money market investment pools	25,843,916
Other investments	<u>21,449,253</u>
Total	<u>\$ 113,063,326</u>

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

<i>Investment Type</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
U.S. treasuries	\$ 44,985	\$ -	\$ -	\$ 44,985
FNMA	-	9,557,117	-	9,557,117
FHLMC	-	2,871,192	-	2,871,192
Variable coupon corporate bond	-	8,266,969	-	8,266,969
Negotiable certificates of deposit	-	<u>708,990</u>	-	<u>708,990</u>
Total	<u>\$ 44,985</u>	<u>\$ 21,404,268</u>	<u>\$ -</u>	<u>\$ 21,449,253</u>

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, a periodic review of the investment portfolio is performed to ensure performance is consistent with the safety, liquidity, rate of return, diversification and overall performance the District needs.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

At year end, the District had the following investments:

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>5-10</i>	<i>More than 10</i>
Negotiable certificates of deposit	\$ 708,990	\$ -	\$ 708,990	\$ -	\$ -
US Treasuries	44,985	44,985	-	-	-
Federal National Mortgage Association (FNMA)	9,557,117	-	492,059	2,601,108	6,463,950
Federal Home Loan Mortgage Corp (FHLMC)	2,871,192	-	28,280	641,342	2,201,570
American Express	401,018	401,018	-	-	-
American Honda	400,155	-	400,155	-	-
Apple Inc	402,884	402,884	-	-	-
BP Capital PLC	401,644	-	401,644	-	-
Bank of America Corp	404,201	404,201	-	-	-
Bank of Montreal	402,933	-	402,933	-	-
Caterpillar	369,627	-	369,627	-	-
Citigroup Inc	417,623	-	417,623	-	-
Comcast Corp	422,062	-	422,062	-	-
Goldman Sachs GP	403,265	403,265	-	-	-
HSBC Holdings	405,124	405,124	-	-	-
Intuit Inc	250,490	-	250,490	-	-
JP Morgan Chase	402,793	402,793	-	-	-
Microsoft Corp	412,764	-	412,764	-	-
Mitsub UFJ Fin	415,472	-	415,472	-	-
Mizuho Financial	403,608	-	403,608	-	-
Morgan Stanley	377,717	-	377,717	-	-
Philip Morris	363,442	-	363,442	-	-
Toronto Dom Bank	402,707	402,707	-	-	-
Toyota Mtr Crd	404,524	-	404,524	-	-
Wells Fargo Corp	402,916	402,916	-	-	-
Total	<u>\$ 21,449,253</u>	<u>\$ 3,269,893</u>	<u>\$ 6,271,390</u>	<u>\$ 3,242,450</u>	<u>\$ 8,665,520</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes investments in any type of security as permitted by State statutes. The negotiable certificates of deposit were rated AA+ by S&P, not rated by Moody's. The following individual securities were rated by Moody's and S&P respectively:

- Federal Home Loan Mortgage Corp (FHLMC) Aaa, AA+
- Federal National Mortgage Association (FNMA) Aaa, AA+
- American Express A3, BBB+
- American Honda A3, A-
- Apple Inc Aa1, AA+
- BP Capital PLC A1, A-
- Bank of America Corp A2, A-
- Bank of Montreal Aa2, A+
- Caterpillar A3, A
- Citigroup Inc A3, BBB+
- Comcast Corp A3, A-
- Goldman Sachs GP A3, BBB+
- HSBC Holdings A2, A-
- Intuit Inc A3, A-
- JP Morgan Chase A2, A-
- Microsoft Corp Aaa, AAA
- Mitsub UFJ Fin A1, A-
- Morgan Stanley A3, BBB+
- Philip Morris A2, A
- Toronto Dom Bank Aa1, AA-
- Toyota Motor Crd A1, A+
- Wells Fargo Corp A2, A-

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity, and rate of return. At June 30, 2020, individual securities comprising of more than 5% of the District's other investments consisted of Federal Home Loan Mortgage Corp (13%) and Federal National Mortgage Association (45%).

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2020, the bank balance of the District's deposit with financial institutions totaled \$17,022,289 all of which was fully insured or collateralized.

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government 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 investment policy limits the exposure to investment custodial credit risk by requiring that all investments be in high quality investment pools and/or secured by private insurance or collateral.

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

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$175,944 in proceeds of investment income earned in the General Fund (Working Cash Accounts) to the Operations and Maintenance Fund.

Also, during the year, the Board transferred \$61,458 of investment income earned in the Debt Service Fund to the General Fund (Educational Accounts).

Also during the year, the Board of Education authorized the abatement of a portion of the General Fund (Working Cash Accounts), thereby transferring fund balance of \$2,900,000 to the Operations and Maintenance Fund.

State law allows for the above transfers.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 5 - LONG TERM LIABILITIES

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

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 9,435,000	\$ 25,985,000	\$ 3,065,000	\$ 32,355,000	\$ 3,525,000
Unamortized premium	<u>563,184</u>	<u>5,026,123</u>	<u>257,845</u>	<u>5,331,462</u>	<u>-</u>
Total bonds payable	<u>9,998,184</u>	<u>31,011,123</u>	<u>3,322,845</u>	<u>37,686,462</u>	<u>3,525,000</u>
Compensated Absences	209,332	639,345	541,504	307,173	307,173
ERI	138,155	1,715	63,444	76,426	76,426
Net Pension Liability - TRS	6,152,757	-	326,739	5,826,018	-
Net Pension Liability - IMRF	16,206,881	-	6,487,252	9,719,629	-
Net THIS liability	62,845,582	828,927	517,752	63,156,757	-
Total OPEB Stand Alone liability	<u>3,452,230</u>	<u>641,749</u>	<u>309,614</u>	<u>3,784,365</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 99,003,121</u>	<u>\$ 33,122,859</u>	<u>\$ 11,569,150</u>	<u>\$ 120,556,830</u>	<u>\$ 3,908,599</u>

The obligations for the compensated absences, ERI, net pension liability - TRS, and the net OPEB liabilities will be repaid from the General Fund. The obligation for the net pension liability - IMRF will be repaid from the Municipal Retirement/Social Security Fund.

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2014 General Obligation Limited Tax School Bonds dated October 1, 2014 are due in annual installments through March 1, 2022	2.00% - 4.00%	\$ 8,980,000	\$ 2,495,000
Series 2015 General Obligation Limited Tax School Bonds dated February 17, 2015 are due in annual installments through March 1, 2022	1.00% - 5.00%	9,500,000	3,875,000
Series 2020 General Obligation Limited Tax School Bonds dated March 11, 2020 are due in annual installments through March 1, 2028	4.00% - 5.00%	<u>25,985,000</u>	<u>25,985,000</u>
Total		<u>\$ 44,465,000</u>	<u>\$ 32,355,000</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2021	\$ 3,525,000	\$ 1,473,244	\$ 4,998,244
2022	3,645,000	1,350,800	4,995,800
2023	3,815,000	1,181,400	4,996,400
2024	3,970,000	1,028,800	4,998,800
2025	4,130,000	870,000	5,000,000
2026 - 2028	<u>13,270,000</u>	<u>1,329,500</u>	<u>14,599,500</u>
Total	<u>\$ 32,355,000</u>	<u>\$ 7,233,744</u>	<u>\$ 39,588,744</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2020, the statutory debt limit for the District was \$229,083,472, providing a debt margin of \$196,728,472.

Retirement Incentives If a certified employee notifies the District by June 30 of an irrevocable intent to retire at the end of the school year four years later, the certified employee shall receive a total increase of six percent (6%) per year over his or her salary in the previous year for the final three years of employment prior to retirement. If a certified employee provides notification of an irrevocable intent to retire less than three years in the future, the certified employee shall receive a total increase of six percent (6%) in each of the remaining years before he or she retires. As of June 30, 2020, the District's liability for retirement incentives is \$76,426, which is equal to the present value of future anticipated payments.

Effective for the year ended June 30, 2019, the District no longer offers the retirement incentive plan to certified employees that have not already given their notice of intent to retire are grandfathered into the plan.

NOTE 6 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. The District has purchased insurance from private insurance companies for general liability, workers' compensation and other coverages not included below. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

The District is self-insured for medical and dental coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$150,000 per employee or \$150,000 in the aggregate, as provided by stop-loss provisions incorporated in the plan.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 6 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2020, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$432,907. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2019 and June 30, 2020, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2019	\$ 561,000	\$ 9,302,929	\$ 9,413,474	\$ 450,455
Fiscal Year 2020	\$ 450,455	\$ 7,022,775	\$ 7,040,323	\$ 432,907

NOTE 7 - JOINT AGREEMENTS

The District is a member of Northwest Suburban Special Education Organization (NSSEO), a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

Plan Description. The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.24% of pay during the year ended June 30, 2020. State of Illinois contributions of \$697,839 were recognized as revenues and expenditures by the District during the year in the General Fund based on the current financial resources measurement basis. On the economic resources measurement basis, the District recognizes revenues and expenses of \$3,725,075 in Governmental Activities equal to the proportion of the State of Illinois's OPEB expense associated with the employer.

Contributions. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.92% during the year ended June 30, 2020. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. For the year ended June 30, 2020, the District paid \$517,752 to the THIS Fund, respectively, which was 100 percent of the required contribution for the year.

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

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

District's proportionate share of the collection net OPEB liability	\$ 63,156,757
State's proportionate share of the collective net OPEB liability associated with the District	<u>85,522,307</u>
Total	<u>\$ 148,679,064</u>

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019. The District's proportion of the net OPEB liability was based on the District's share of contributions to THIS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating THIS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.228212% and 0.238541%, respectively.

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

Inflation	2.50%
Salary Increases	4.00% to 9.50%
Investment Rate of Return	0.00%
Healthcare Cost Trend Rates - Initial	Non-Medicare - 8.00%; Post-Medicare - 9.00%
Healthcare Cost Trend Rates - Ultimate	4.50% with additional 0.31% added to non-Medicare costs
Fiscal Year the Ultimate Rate is Reached	2027

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

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

Mortality rates were based on the RP-2014 White Collar Annuitant Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the RP-Disabled Annuitant table. Mortality rates for pre-retirement were based on the RP-2014 White Collar Table. All tables reflect future mortality improvements using Projection Scale MP-2017.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2017.

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

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

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB Liability	<u>\$ 75,945,201</u>	<u>\$ 63,156,757</u>	<u>\$ 53,068,325</u>

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

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability	<u>\$ 51,030,788</u>	<u>\$ 63,156,757</u>	<u>\$ 79,549,772</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

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

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$2,932,953 and on-behalf revenue and expenditures of \$3,725,075 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to OPEBs were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences Between Expected and Actual Experience	\$ -	\$ 1,048,036
Changes in Assumptions	23,943	7,239,821
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	2,068
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	2,245,889	2,780,560
District Contributions Subsequent to the Measurement Date	<u>517,752</u>	<u>-</u>
Total	<u>\$ 2,787,584</u>	<u>\$ 11,070,485</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net OPEB liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to OPEB (\$8,800,653) will be recognized in OPEB expense as follows in these reporting years:

<i>Year Ending June 30,</i>	<i>Amount</i>
2021	\$ (1,207,457)
2022	(1,207,457)
2023	(1,207,457)
2024	(1,207,457)
2025	(1,206,940)
Thereafter	<u>(2,763,885)</u>
Total	<u>\$ (8,800,653)</u>

Retiree Health Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The benefits, benefit levels, employee contributions and employer contributions are governed by the District and may be amended by the District through its employment contracts. The Retiree Health Plan does not issue a publicly available financial report.

Contributions and Benefits Provided. Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. For fiscal year 2020, the District contributed \$309,614 toward the cost of post-employment benefits for retirees. The plan provides the ability for retirees and their spouses, given certain eligibility provisions, to access the District's group health insurance plan during retirement, provided they are on the group health insurance plan at the time of retirement. Retirees are responsible to contribute a premium toward the cost of their insurance, which is determined by the Board. Retirees may also access dental and life insurance benefits on a "pay all" basis.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

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

Employees Covered by Benefit Terms. At June 30, 2020, the actuarial valuation date, the following employees were covered by the benefit terms:

Retired Plan Members	40
Active Employees Not Yet Eligible	-
Active Employees Fully Eligible	951
	<hr/>
Total	991
	<hr/>

Total OPEB Liability. The District's total OPEB liability of \$3,784,365 was measured as of June 30, 2020, and was determined by an actuarial valuation as of that date.

Inflation	3.00%
Election at Retirement	15.00%
Discount Rate	2.66%
Healthcare Cost Trend Rate - Initial	4.50%
Healthcare Cost Trend Rate - Ultimate	4.50%
Fiscal Year the Ultimate Rate is Reached	Constant for all years

The discount rate was based on S&P Municipal Bond 20-Year High Grade Rate Index as of June 30, 2020.

Mortality rates were based on the RP-2014 Employee Mortality Table for both males and females with 2-dimensional, fully generational improvements using the MP-2017 Mortality Improvement Scale

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of the assumptions about future events.

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

	<i>Total OPEB Liability</i>
Balance at June 30, 2019	\$ 3,452,230
Changes for the Year:	
Service Cost	137,968
Interest	91,998
Differences Between Expected and Actual Experience	(68,695)
Changes in Assumptions and Other Inputs	441,982
Benefit Payments	(309,614)
Other (Net Transfer)	38,496
	<hr/>
Net Changes	332,135
	<hr/>
Balance at June 30, 2020	<u>\$ 3,784,365</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.66%) or 1-percentage-point higher (3.66%) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	<u>\$ 4,051,057</u>	<u>\$ 3,784,365</u>	<u>\$ 3,539,207</u>

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

	1% Decrease	Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	<u>\$ 3,450,730</u>	<u>\$ 3,784,365</u>	<u>\$ 4,171,935</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$214,443. The District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ -	\$ 482,247
Assumption Changes	<u>559,336</u>	<u>84,614</u>
Total	<u>\$ 559,336</u>	<u>\$ 566,861</u>

The amounts reported as deferred outflows and inflows of resources related to OPEB (\$(7,525)) will be recognized in OPEB expense as follows:

Year Ending June 30,	Amount
2021	\$ (15,523)
2022	(15,523)
2023	(15,523)
2024	(15,523)
2025	(15,523)
Thereafter	<u>70,090</u>
Total	<u>\$ (7,525)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 9 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

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 years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service.

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2020 was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, State of Illinois contributions recognized by the District were based on the state's proportionate share of with the pension expense associated with the District, and the District recognized revenue and expenses of \$45,018,624 in governmental activities based on the economic resources measurement basis and revenues and expenditures in the amount of \$25,273,140 in the General Fund based on the current financial resources measurement basis.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2020, were \$326,341, and are deferred because they were paid after the June 30, 2019 measurement date.

Federal and Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2020, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2020, were \$141,773, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2020, the District paid \$19,712 to TRS for employer contributions due on salary increases in excess of 6 percent.

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

District's proportionate share of the collective net pension liability	\$ 5,826,018
State's proportionate share of the collective net pension liability associated with the District	414,631,337
Total	<u>\$ 420,457,355</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2019 and 2018, the District's proportion was 0.00718302 percent and 0.00789373 percent, respectively.

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	<u>\$ 7,115,971</u>	<u>\$ 5,826,018</u>	<u>\$ 4,765,420</u>

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$(346,130) and on-behalf revenue of \$45,018,624 for support provided by the state. At June 30, 2020, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 95,531	\$ -
Net difference between projected and actual earnings on pension plan investments	9,229	-
Assumption changes	130,543	111,830
Changes in proportion and differences between District contributions and proportionate share of contributions	-	4,970,976
District contributions subsequent to the measurement date	<u>468,114</u>	<u>-</u>
Total	<u>\$ 703,417</u>	<u>\$ 5,082,806</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(4,847,503)) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2021	\$ (1,464,872)
2022	(1,508,131)
2023	(1,241,188)
2024	(592,775)
2025	<u>(40,537)</u>
Total	<u>\$ (4,847,503)</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

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

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

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under *Regular Tier 2*, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

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

Retirees and beneficiaries	391
Inactive, non-retired members	347
Active members	315
Total	<u>1,053</u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2019 was 11.72 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

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

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

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 97,114,701	\$ 87,107,269	\$ 78,753,517
Plan fiduciary net position	77,387,640	77,387,640	77,387,640
Net pension liability/(asset)	<u>\$ 19,727,061</u>	<u>\$ 9,719,629</u>	<u>\$ 1,365,877</u>

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

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/ (Asset) (a) - (b)
Balances at December 31, 2018	\$ 83,442,223	\$ 67,235,342	\$ 16,206,881
Service cost	1,448,434	-	1,448,434
Interest on total pension liability	5,933,160	-	5,933,160
Differences between expected and actual experience of the total pension liability	942,958	-	942,958
Benefit payments, including refunds of employee contributions	(4,659,506)	(4,659,506)	-
Contributions - employer	-	1,644,720	(1,644,720)
Contributions - employee	-	636,487	(636,487)
Net investment income	-	12,648,706	(12,648,706)
Other (net transfer)	-	(118,109)	118,109
Balances at December 31, 2019	<u>\$ 87,107,269</u>	<u>\$ 77,387,640</u>	<u>\$ 9,719,629</u>

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2020, the District recognized pension expense of \$2,961,736. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 666,525	\$ -
Assumption changes	594,973	-
Net difference between projected and actual earnings on pension plan investments	-	3,193,485
Contributions subsequent to the measurement date	<u>858,552</u>	<u>-</u>
Total	<u>\$ 2,120,050</u>	<u>\$ 3,193,485</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2021. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,931,987) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2021	\$ 54,617
2022	(726,617)
2023	312,939
2024	<u>(1,572,926)</u>
Total	<u>\$ (1,931,987)</u>

NOTE 10 - CONSTRUCTION COMMITMENTS

As of June 30, 2020, the District is committed to approximately \$9,546,738 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59

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

NOTE 11 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

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

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

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

NOTE 12 - ECONOMIC UNCERTAINTY CONTINGENCIES

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

[23. Illinois Administrative Code 100. Subtitle A. Chapter I. Subchapter C. \(Part 100\)](#)

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- ☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 2/12/1995 (Ex: 00/00/0000)
- ☐ 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

Date 8/30/2020

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

Account Name	3100	3120	3500	3510	3950	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)	-	-	-	-	-	\$-
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3120, 3500, 3510, 3950)	86,776	-	230,251	344,812		\$661,839
Total						\$661,839

- 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:**Baker Tilly US, LLP**

Name of Audit Firm (print)

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



Signature

01/28/2021

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2019				Equalized Assessed Valuation (EAV):				3,320,050,315				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.021607		+ 0.001824		+ 0.001368		= 0.024800		0.000000				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	98,975,175		102,105,000		(3,129,825)		92,908,337						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 24.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts, 229,083,472												
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	Acct 511 32,355,000												
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

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>

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
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42																		

District Name: Community Consolidated School District 59
District Code: 05-016-0590-04
County Name: Cook

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

Total
 Funds 10, 20, 40, 70 + (50 & 80 if negative)
 Funds 10, 20, 40, & 70,
 Minus Funds 10 & 20

Ratio
 0.939
Score
 Weight
 Value
 4
 0.35
 1.40

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)
 Possible Adjustment:

Total
 Funds 10, 20 & 40
 Funds 10, 20, 40 & 70,
 Minus Funds 10 & 20

Ratio
 1.032
Score
 Adjustment
 Weight
 Value
 3
 0
 0.35

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & CS, D5, F5 & I5)
 Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)

Total
 Funds 10, 20 40 & 70
 Funds 10, 20, 40 divided by 360

Days
 242.79
Score
 Weight
 Value
 4
 0.10
 0.40

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)
 EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

Funds 10, 20 & 40
 (.85 x EAV) x Sum of Combined Tax Rates

Total
 0.00
Percent
 100.00
Score
 Weight
 Value
 4
 0.10
 0.40

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H37)
 Total Long-Term Debt Allowed (P3, Cell H31)

Total
 32,355,000.00
 229,083,471.74
Percent
 85.87
Score
 Weight
 Value
 4
 0.10
 0.40

Total Profile Score: 3.65 ***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 (Enter Whole Dollars)		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2		Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		41,468,732	10,809,314	3,116,240	4,104,225	268,461	11,310,467	12,481,429	0	29,422,274
5	Investments	120									
6	Taxes Receivable	130	33,859,617	2,825,054	2,445,598	2,119,144	1,302,684	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	2,077,296	0	0	575,064	0	0	0	0	0
9	Other Receivables	160	155,562	507,741	0	1,614	151,227	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	25	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		77,561,232	14,142,109	5,561,838	6,800,047	1,722,372	11,310,467	12,481,429	0	29,422,274
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	1,404,424	336,996	0	178,705	38,446	6,452	0	0	4,414,077
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	7,167,938	202,690	0	0	243,482	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	7,773,915	578,912	500,190	432,900	264,551	0	0	0	0
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		16,346,277	1,118,598	500,190	611,605	546,479	6,452	0	0	4,414,077
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	8,683,566	3,346,671	0	89,150	1,076,842	10,000,000	0	0	0
39	Unreserved Fund Balance	730	52,531,389	9,676,840	5,061,648	6,099,292	99,051	1,304,015	12,481,429	0	25,008,197
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		77,561,232	14,142,109	5,561,838	6,800,047	1,722,372	11,310,467	12,481,429	0	29,422,274

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
ASSETS (Enter Whole Dollars)			Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1						
2						
3	CURRENT ASSETS (100)					
4	Cash (Accounts 111 through 115) ¹			67,020		
5	Investments			120		
6	Taxes Receivable			130		
7	Interfund Receivables			140		
8	Intergovernmental Accounts Receivable			150		
9	Other Receivables			160		
10	Inventory			170		
11	Prepaid Items			180		
12	Other Current Assets (Describe & Itemize)			190		
13	Total Current Assets				67,020	
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures			210		0
16	Land			220		1,113,097
17	Building & Building Improvements			230		176,955,602
18	Site Improvements & Infrastructure			240		3,131,958
19	Capitalized Equipment			250		29,022,843
20	Construction in Progress			260		5,866,262
21	Amount Available in Debt Service Funds			340		5,061,648
22	Amount to be Provided for Payment on Long-Term Debt			350		27,293,352
23	Total Capital Assets				216,089,762	32,355,000
24	CURRENT LIABILITIES (400)					
25	Interfund Payables			410		
26	Intergovernmental Accounts Payable			420		
27	Other Payables			430		
28	Contracts Payable			440		
29	Loans Payable			460		
30	Salaries & Benefits Payable			470		
31	Payroll Deductions & Withholdings			480		
32	Deferred Revenues & Other Current Liabilities			490		
33	Due to Activity Fund Organizations			493	67,020	
34	Total Current Liabilities				67,020	
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)			511		32,355,000
37	Total Long-Term Liabilities					32,355,000
38	Reserved Fund Balance			714		
39	Unreserved Fund Balance			730		
40	Investment in General Fixed Assets				216,089,762	
41	Total Liabilities and Fund Balance				67,020	32,355,000

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 #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1											
2											
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	71,928,304	6,088,043	4,955,874	4,373,333	3,778,756	3,500,000	170,852	0	61,477
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	50,000
6	STATE SOURCES	3000	6,358,620	0	0	2,394,923	0	6,500,000	0	0	0
7	FEDERAL SOURCES	4000	7,661,100	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		85,948,024	6,088,043	4,955,874	6,768,256	3,778,756	10,000,000	170,852	0	111,477
9	Receipts/Revenues for "On Behalf" Payments ²	3998	25,970,979								
10	Total Receipts/Revenues		111,919,003	6,088,043	4,955,874	6,768,256	3,778,756	10,000,000	170,852	0	111,477
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	50,309,338				1,238,512				
13	Support Services	2000	33,982,658	7,590,209		5,433,159	2,211,717	126,151		0	5,755,376
14	Community Services	3000	302,573	0		0	27,115				
15	Payments to Other Districts & Governmental Units	4000	4,487,063	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	3,819,919	0	0			0	0
17	Total Direct Disbursements/Expenditures		89,081,632	7,590,209	3,819,919	5,433,159	3,477,344	126,151		0	5,755,376
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	25,970,979	7,590,209	0	5,433,159	3,477,344	126,151		0	0
19	Total Disbursements/Expenditures		115,052,611	7,590,209	3,819,919	5,433,159	3,477,344	126,151		0	5,755,376
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(3,133,608)	(1,502,166)	1,135,955	1,335,097	301,412	9,873,849	170,852	0	(5,643,899)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110	0	2,900,000	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	175,944	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0	0	0	0	0			
28	Transfer of Interest	7140	61,458	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)				0						
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	25,985,000
34	Premium on Bonds Sold	7220	0	0	359,027	0		0	0	0	4,667,096
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800									
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	5,000,000	0	0
44	Total Other Sources of Funds		61,458	3,075,944	359,027	0	0	0	5,000,000	0	30,652,096
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 (Enter Whole Dollars)	Account #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (\$8100)										
46											
47	Abolishment or Abatement of the Working Cash Fund 12	8110							2,900,000		
48	Transfer of Working Cash Fund Interest 12	8120							175,944		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	61,458	0	0	0			0
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund 4	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund 5	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
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	0					0			
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	0	0				0			
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	0								
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	0								
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	0								
74	Transfer to Debt Service Fund to Pay Principal on LSE Loans	8910	0	0							0
75	Other Uses Not Classified Elsewhere	8990	0		0			0			0
76	Total Other Uses of Funds		0	0	61,458	0	0	0	3,075,944	0	0
77	Total Other Sources/Uses of Funds		61,458	3,075,944	297,569	0	0	0	1,924,056	0	30,652,096
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)		(3,072,150)	1,573,778	1,433,524	1,335,097	301,412	9,873,849	2,094,908	0	25,008,197
79	Fund Balances - July 1, 2019		64,287,105	11,449,733	3,628,124	4,853,345	874,481	1,430,166	10,386,521	0	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2020		61,214,955	13,023,511	5,061,648	6,188,442	1,175,893	11,304,015	12,481,429	0	25,008,197

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

A	Description (Enter Whole Dollars)	B	C	D	E	F	G	H	I	J	K
		Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2											
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		68,435,188	5,817,316	4,889,734	4,284,183	1,497,525	0	0	0	0
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	915,926	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					1,204,389				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		69,351,114	5,817,316	4,889,734	4,284,183	2,701,914	0	0	0	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	258,809	60,544	0	0	1,060,587	3,500,000	0	0	0
17	Other Payments In Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments In Lieu of Taxes		258,809	60,544	0	0	1,060,587	3,500,000	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	69,527								
21	Regular - Tuition from Other Districts (In State)	1312	7,130								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	168,576								
33	Special Ed - Tuition from Other Districts (In State)	1342	7,933								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		253,166								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				1,985					
43	Regular - Transp Fees from Other Districts (In State)	1412	0			0					
44	Regular - Transp Fees from Other Sources (In State)	1413	0			0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415	0			0					
46	Regular Transp Fees from Other Sources (Out of State)	1416	0			0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421	0			0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422	0			0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423	0			0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424	0			0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431	0			0					
52	CTE - Transp Fees from Other Districts (In State)	1432	0			0					
53	CTE - Transp Fees from Other Sources (In State)	1433	0			0					

Page 10

	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											
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					1,985					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	1,152,000	205,719	66,140	87,165	16,255	0	181,767	0	61,477
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		1,152,000	205,719	66,140	87,165	16,255	0	181,767	0	61,477
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611									
70	Sales to Pupils - Breakfast	1612	444,090								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		444,090								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	0	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		0	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	0								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		0								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	900							
96	Contributions and Donations from Private Sources	1920	11,351	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0	0	0					
99	Refund of Prior Years' Expenditures	1950	56,457	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupancy Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
106	Other Local Fees (Describe & Itemize)	1993	167,197	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	234,120	3,564	0	0	0	0	(10,915)	0	0
108	Total Other Revenue from Local Sources		469,125	4,464	0	0	0	0	(10,915)	0	0
109	Total Receipts/Revenues from Local Sources	1000	71,928,304	6,088,043	4,955,874	4,373,333	3,778,756	3,500,000	170,852	0	61,477
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0	0	0	0	0			
112	Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0			
113	Other Flow-Through (Describe & Itemize)	2300	0	0	0	0	0	0			
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0			
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	5,527,348	0	0	0	0	6,500,000		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	General State Aid - Fast Growth District Grant	3030									
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
122	Total Unrestricted Grants-In-Aid		5,527,348	0	0	0	0	6,500,000		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	347,337			0					
126	Special Education - Funding for Children Requiring Sp ED Services	3105	0			0					
127	Special Education - Personnel	3110	0			0					
128	Special Education - Orphanage - Individual	3120	6,143			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					
132	Total Special Education		353,480	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200	0	0			0				
135	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
136	CTE - W/CECP	3225	0	0			0				
137	CTE - Agriculture Education	3235	0	0			0				
138	CTE - Instructor Practicum	3240	0	0			0				
139	CTE - Student Organizations	3270	0	0			0				
140	CTE - Other (Describe & Itemize)	3299	0	0			0				
141	Total Career and Technical Education		0	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0					0			
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0					0			
145	Total Bilingual Ed		0					0			

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter whole dollars)	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1											
2											
146	State Free Lunch & Breakfast	3360	21,825								
147	School Breakfast Initiative	3365	0	0							
148	Driver Education	3370	0	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0		911,100	0				
153	Transportation - Special Education	3510	0	0		1,394,770	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
155	Total Transportation		0	0		2,305,870	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	424,937	0		89,053	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		
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	31,030	0	0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		831,272	0	0	2,394,923	0	0	0	0	50,000
170	Total Receipts from State Sources	3000	6,358,620	0	0	2,394,923	0	6,500,000	0	0	50,000
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0			0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
185	Title V - District Projects	4105	0	0		0	0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (enter whole dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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	1,110,405				0				
192	Special Milk Program	4215	0				0				
193	School Breakfast Program	4220	251,213				0				
194	Summer Food Service Program	4225	898,300				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	0				0				
197	Food Service - Other (Describe & Itemize)	4299	280,417				0				
198	Total Food Service		2,540,335				0				
199	TITLE I										
200	Title I - Low Income	4300	1,502,421	0		0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
202	Title I - Migrant Education	4340	0	0		0	0				
203	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
204	Total Title I		1,502,421	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	92,631	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		92,631	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	55,654	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	1,225,026	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	150,587	0		0	0				
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
217	Total Federal - Special Education		1,431,267	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III - Tech Prep	4770	0	0		0	0				
220	CTE - Other (Describe & Itemize)	4799	0	0		0	0				
221	Total CTE - Perkins		0	0		0	0				
222	Federal - Adult Education	4810	0	0			0				
223	ARRA - General State Aid - Education Stabilization	4850	0	0		0	0				
224	ARRA - Title I - Low Income	4851	0	0		0	0				
225	ARRA - Title I - Neglected, Private	4852	0	0		0	0				
226	ARRA - Title I - Delinquent, Private	4853	0	0		0	0				
227	ARRA - Title I - School Improvement (Part A)	4854	0	0		0	0				
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0		0	0				
229	ARRA - IDEA - Part B - Preschool	4856	0	0		0	0				
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0		0	0				
231	ARRA - Title II - Technology-Formula	4860	0	0		0	0				
232	ARRA - Title II - Technology-Competitive	4861	0	0		0	0				
233	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0		0	0				
235	Impact Aid Formula Grants	4864	0	0		0	0				
236	Impact Aid Competitive Grants	4865	0	0		0	0				
237	Qualified Zone Academy Bond Tax Credits	4866	0	0		0	0				

A		B	C	D	E	F	G	H	I	J	K
1	Description (Enter Whole Dollars)	Act #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
250	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901	0								
254	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
255	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
256	Title III - Language Inst Program - Limited Eng (LIP/LEP)	4909	337,273			0	0				
257	McKinney Education for Homeless Children	4920	0	0		0	0				
258	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
259	Title II - Teacher Quality	4932	256,097	0		0	0				
260	Federal Charter Schools	4960	0	0			0				
261	State Assessment Grants	4981									
262	Grant for State Assessments and Related Activities	4982									
263	Medicaid Matching Funds - Administrative Outreach	4991	556,783	0		0	0				
264	Medicaid Matching Funds - Fee-for-Service Program	4992	108,440	0		0	0				
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	835,853	0		0	0				0
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		7,661,100	0	0	0	0	0			0
267	Total Receipts/Revenues from Federal Sources	4000	7,661,100	0	0	0	0	0	0		0
268	Total Direct Receipts/Revenues		85,948,024	6,088,043	4,955,874	6,768,256	3,778,756	10,000,000	170,852		111,477

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

A		B	C	D	E	F	G	H	I	J	K	L
Description (Enter Whole Dollars)		Func #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
10 - EDUCATIONAL FUND (ED)												
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	24,265,301	3,068,154	324,183	1,124,989	0	3,287	243,721	0	29,029,635	32,188,722
6	Tuition Payment to Charter Schools	1115			0						29,029,635	32,188,722
7	Pre-K Programs	1125	393,764	79,405	0	0	0	0	0	0	473,169	443,176
8	Special Education Programs (Functions 1200-1220)	1200	5,712,629	1,069,350	35,968	113,738	0	0	6,796	0	6,938,481	6,616,180
9	Special Education Programs Pre-K	1225	1,856,362	339,312	1,091	22,753	0	0	0	0	2,219,518	2,280,518
10	Remedial and Supplemental Programs K-12	1250	977,344	255,580	0	28,176	0	0	0	0	1,261,100	1,074,929
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	1275	0	0	0	0	0	0	0	1,275	0
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	420,755	5,499	17,126	14,487	0	(16)	0	0	457,851	425,736
15	Summer School Programs	1600	24,983	223	0	33	0	0	0	0	25,239	160,710
16	Gifted Programs	1650	316,590	45,538	0	474	0	1,234	0	0	363,836	618,479
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	7,530,323	1,155,391	(39)	107,660	0	0	0	0	8,793,335	8,401,448
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910									0	922,399
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912						747,174			747,174	0
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						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truant Alternative/Optional Ed Programs - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	41,498,051	6,018,452	378,329	1,412,310	0	751,679	250,517	0	50,309,338	53,132,297
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	1,688,400	228,422	131	4,427	0	0	0	0	1,921,380	1,928,196
37	Guidance Services	2120	401,373	39,414	0	0	0	0	0	0	440,787	453,752
38	Health Services	2130	1,160,147	175,818	35,361	26,473	0	0	11,461	0	1,409,260	1,403,839
39	Psychological Services	2140	1,249,690	148,842	50,342	2,304	0	0	1,451,178	0	1,451,178	1,537,010
40	Speech Pathology & Audiology Services	2150	2,012,857	266,730	38,773	5,437	0	0	2,323,797	0	2,368,206	2,368,206
41	Other Support Services - Pupils (Describe & Itemize)	2190	678,003	171,919	12,744	5,822	0	208	0	0	868,696	903,897
42	Total Support Services - Pupils	2100	7,190,470	1,031,145	137,351	44,463	0	208	11,461	0	8,415,098	8,594,900
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	4,879,357	563,404	129,080	174,089	0	0	0	0	5,745,930	5,848,718
45	Instructional Media Services	2220	2,705,486	483,144	0	126,568	12,656	0	0	0	3,327,854	3,303,285
46	Assessment & Testing	2230	189,356	41,213	42,027	52,045	0	0	0	0	324,641	385,643
47	Total Support Services - Instructional Staff	2200	7,774,199	1,087,761	171,107	352,702	12,656	0	0	0	9,398,425	9,537,646
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	57,805	5,125	556,133	2,364	0	31,022	0	0	652,449	663,985
50	Executive Administration Services	2320	557,018	187,863	12,521	11,422	0	12,133	0	0	780,957	891,221
51	Special Area Administration Services	2330	1,127,803	276,594	53,763	21,919	0	1,945	0	0	1,482,024	1,364,407
52	Tort Immunity Services	2360 -	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	1,742,626	469,582	622,417	35,705	0	45,100	0	0	2,915,430	2,919,613

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

A		B	C	D	E	F	G	H	I	J	K	L
Description (Enter Whole Dollars)		Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
SUPPORT SERVICES - SCHOOL ADMINISTRATION			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	4,965,464	1,423,585	8,478	41,323	320	8,995	1,686	0	6,449,851	6,755,833
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	4,965,464	1,423,585	8,478	41,323	320	8,995	1,686	0	6,449,851	6,755,833
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	259,434	53,141	84,697	31,513	0	1,415	0	0	430,200	404,392
60	Fiscal Services	2520	340,699	59,757	2,283	0	0	340	0	0	403,079	371,083
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	6,618	0	6,618	3,485
62	Pupil Transportation Services	2550	0	0	83	0	0	0	0	2,029	83	2,029
63	Food Services	2560	578,799	22,083	2,577,037	312,211	0	2,585	0	0	3,492,715	2,481,781
64	Internal Services	2570	77,046	17,818	279,148	78,017	745	1,909	745	0	454,683	551,401
65	Total Support Services - Business	2500	1,255,978	152,799	2,943,248	421,741	0	3,664	9,948	0	4,787,378	3,814,171
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	160,605	45,259	15,049	0	0	0	0	0	220,913	249,221
69	Information Services	2630	174,059	18,379	55,132	1,646	0	630	0	0	249,846	305,606
70	Staff Services	2640	457,325	115,473	30,338	53,036	0	601	0	0	656,773	791,292
71	Data Processing Services	2660	520,149	98,861	54,744	201,885	9,052	300	0	0	884,991	940,883
72	Total Support Services - Central	2600	1,312,138	277,972	155,763	256,567	9,052	1,531	0	0	2,012,523	2,287,002
73	Other Support Services (Describe & Itemize)	2900	0	0	0	3,953	0	0	0	0	3,953	5,472
74	Total Support Services	2000	24,240,875	4,442,844	4,037,864	1,156,454	22,028	59,498	23,095	0	33,982,658	33,914,637
75	COMMUNITY SERVICES (ED)	3000	153,107	31,106	91,740	26,620	0	0	0	0	302,573	248,658
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			2,262,922			0			2,262,922	2,230,180
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			2,262,922			0			2,262,922	2,230,180
85	Payments for Regular Programs - Tuition	4210						21,446			21,446	0
86	Payments for Special Education Programs - Tuition	4220						2,202,695			2,202,695	2,303,470
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units - Tuition (in State)	4200						2,224,141			2,224,141	2,303,470
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units -Transfers (in-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			2,262,922			2,224,141			4,487,063	4,533,650
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						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
Description [Enter Whole Dollars]		Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
30 - DEBT SERVICES (DS)			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)											
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110						0			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						433,250			433,250	433,100
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (lease/Purchase Principal Retired) ¹¹	5300										
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			3,065,000			3,065,000	3,065,000
172	Total Debt Services	5000			0			3,819,919			3,819,919	3,498,100
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/Expenditures				0			3,819,919			3,819,919	3,498,100
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,135,955	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	192,376	26,117	5,052,204	160,810	0	86	1,566	0	5,433,159	6,747,619
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	192,376	26,117	5,052,204	160,810	0	86	1,566	0	5,433,159	6,747,619
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (In-STATE)											
188	Payments for Regular Programs	4110			0			0			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0

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A.		B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter whole Dollars)	Function #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) 11	5300						0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										15,000
210	Total Disbursements/ Expenditures		192,376	26,117	5,052,204	160,810	0	86	1,566	0	5,433,159	6,762,619
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,335,097	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		415,256							415,256	528,514
216	Pre-K Programs	1125		17,783							17,783	14,120
217	Special Education Programs (Functions 1200-1220)	1200		427,922							427,922	419,152
218	Special Education Programs - Pre-K	1225		136,089							136,089	162,131
219	Remedial and Supplemental Programs - K-12	1250		0							0	3,197
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		0							0	0
223	Intercholastic Programs	1500		15,779							15,779	13,513
224	Summer School Programs	1600		1,971							1,971	16,693
225	Gifted Programs	1650		4,229							4,229	7,516
226	Driver's Education Programs	1700		0							0	0
227	Bilingual Programs	1800		219,483							219,483	280,664
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		1,238,512							1,238,512	1,445,500
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		35,822							35,822	44,191
233	Guidance Services	2120		5,661							5,661	5,563
234	Health Services	2130		198,574							198,574	141,073
235	Psychological Services	2140		17,296							17,296	20,752
236	Speech Pathology & Audiology Services	2150		41,327							41,327	46,545
237	Other Support Services - Pupils (Describe & Itemize)	2190		58,550							58,550	32,270
238	Total Support Services - Pupils	2100		357,230							357,230	290,394
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		64,710							64,710	35,994
241	Educational Media Services	2220		264,230							264,230	324,621
242	Assessment & Testing	2230		3,265							3,265	3,030
243	Total Support Services - Instructional Staff	2200		332,205							332,205	363,645
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		857							857	2,181
246	Executive Administration Services	2320		20,059							20,059	44,299

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter whole Dollars)	Function #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2												
247	Service Area Administrative Services	2330		48,279							48,279	53,969
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		69,195							69,195	100,449
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		326,553							326,553	292,922
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		326,553							326,553	292,922
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		11,806							11,806	11,582
264	Fiscal Services	2520		67,787							67,787	74,266
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		746,267							746,267	608,219
267	Pupil Transportation Services	2550		25,396							25,396	28,531
268	Food Services	2560		61,407							61,407	33,138
269	Internal Services	2570		14,961							14,961	24,645
270	Total Support Services - Business	2500		927,624							927,624	780,381
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		2,531							2,531	2,300
274	Information Services	2630		34,610							34,610	32,190
275	Staff Services	2640		58,805							58,805	74,495
276	Data Processing Services	2660		102,964							102,964	95,426
277	Total Support Services - Central	2600		198,910							198,910	204,411
278	Other Support Services (Describe & Itemize)	2900		0							0	9
279	Total Support Services	2000		2,211,717							2,211,717	2,032,211
280	COMMUNITY SERVICES (MR/SS)	3000		27,115							27,115	32,721
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110		0							0	0
289	Tax Anticipation Notes	5120		0							0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130		0							0	0
291	State Aid Anticipation Certificates	5140		0							0	0
292	Other (Describe & Itemize)	5150		0							0	0
293	Total Debt Services - Interest	5000		0							0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										20,000
295	Total Disbursements/Expenditures			3,477,344							3,477,344	3,550,432
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										301,412	
297												

[illegible]

[illegible]

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-19 thru 6-30-20 (from 2018 Levy & Prior Levies) *	Taxes Received (from the 2019 Levy)	Taxes Received (from 2018 & Prior Levies)	Total Estimated Taxes (from the 2019 Levy)	Estimated Taxes Due (from the 2019 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	43,527,681	36,149,481	7,378,200	70,300,796	34,151,315
5	Operations & Maintenance	3,701,932	3,060,922	641,010	5,952,650	2,891,728
6	Debt Services **	3,036,121	2,644,690	391,431	5,143,194	2,498,504
7	Transportation	2,690,302	2,288,908	401,394	4,451,296	2,162,388
8	Municipal Retirement	949,377	762,970	186,407	1,483,766	720,796
9	Capital Improvements	0		0		0
10	Working Cash	0		0		0
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	584,815	483,214	101,601	939,718	456,504
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	769,314	635,808	133,506	1,236,472	600,664
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	55,259,542	46,025,993	9,233,549	89,507,892	43,481,899
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter whole dollars)	Outstanding July 1, 2019	Beginning July 1, 2019 thru June 30, 2020	Issued July 1, 2019 thru June 30, 2020	Retired July 1, 2019 thru June 30, 2020	Outstanding Ending June 30, 2020				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPRT)									
4	Total CPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	General State Aid/Evidence-Based Funding Anticipation Certificates									
25	Total (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2019	Issued July 1, 2019 thru June 30, 2020	Any differences (Describe and Itemize)	Retired July 1, 2019 thru June 30, 2020	Outstanding Ending June 30, 2020	Amount to be Provided for Payment on Long- Term Debt
31	2014 General Obligation Bond	09/24/14	8,980,000	3	4,120,000	0	0	1,625,000	2,495,000	2,104,680
32	2015 General Obligation Bond	02/13/15	9,500,000	3	5,315,000	0	0	1,440,000	3,875,000	3,268,791
33	2020 General Obligation Bond	03/11/20	25,985,000	3		25,985,000	0		25,985,000	21,919,881
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			44,465,000		9,435,000	25,985,000	0	3,065,000	32,355,000	27,293,352
50										
51	• Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds									
53	2. Funding Bonds									
54	3. Refunding Bonds									
55	4. Fire Prevent, Safety, Environmental and Energy Bonds									
56	5. Tort Judgment Bonds									
57	6. Building Bonds									
58	7. Other									
59	8. Other									
60	9. Other									

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)					Account No	Tort Immunity^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2019										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		915,926			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					0
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					0
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	915,926	0	0	0
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		915,926			0
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize)					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize)					--					
23	Total Disbursements						0	915,926	0	0	0
24	Ending Cash Basis Fund Balance as of June 30, 2020						0	0	0	0	0
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	0
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a										
29											
30	<div> <div> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> </div> <div> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following: </div> </div>										
31						Total Claims Payments:					
32						Total Reserve Remaining:					
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Call G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80). ^b 55 ILCS 5/5-1006.7										
47											
48											

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2019	Add: Additions July 1, 2019 thru June 30, 2020	Less: Deletions July 1, 2019 thru June 30, 2020	Cost Ending June 30, 2020	Life In Years	Accumulated Depreciation Beginning July 1, 2019	Add: Depreciation Allowable July 1, 2019 thru June 30, 2020	Less: Depreciation Deletions July 1, 2019 thru June 30, 2020	Accumulated Depreciation Ending June 30, 2020	Ending Balance Undepreciated June 30, 2020
3	Works of Art & Historical Treasures	210	0	0	0	0		0	0	0	0	0
4	Land	220										
5	Non-Depreciable Land	221	3,098,076	0	1,984,979	1,113,097						1,113,097
6	Depreciable Land	222	0	0	0	0	50	0	0	0	0	0
7	Buildings	230										
8	Permanent Buildings	231	177,267,959		312,357	176,955,602	50	76,957,425	3,539,112	118,288	80,378,249	96,577,353
9	Temporary Buildings	232	0	0	0	0	20	0	0	0	0	0
10	Improvements Other than Buildings (Infrastructure)	240	3,131,958	5,332	5,332	3,131,958	20	1,790,831	156,598	0	1,947,429	1,184,529
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	29,036,438	77,233	90,828	29,022,843	10	26,674,123	2,439,548	87,886	29,025,785	(2,942)
13	5 Yr Schedule	252	0	0	0	0	5	0	0	0	0	0
14	3 Yr Schedule	253	0	0	0	0	3	0	0	0	0	0
15	Construction in Progress	260	0	5,866,262	0	5,866,262	--					5,866,262
16	Total Capital Assets	200	212,534,431	5,948,827	2,393,496	216,089,762		105,422,379	6,135,258	206,174	111,351,463	104,738,299
17	Non-Capitalized Equipment	700					10		31,831			
18	Allowable Depreciation					318,311			6,167,089			

	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.					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount	
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	89,081,632	
9	O&M	Expenditures 15-22, L151	Total Expenditures		7,590,209	
10	DS	Expenditures 15-22, L174	Total Expenditures		3,819,919	
11	TR	Expenditures 15-22, L210	Total Expenditures		5,433,159	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		3,477,344	
13	TORT	Expenditures 15-22, L342	Total Expenditures		0	
14					Total Expenditures	\$ 109,402,263
15	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
16	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	0	
17	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0	
18	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0	
19	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0	
20	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
21	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0	
22	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0	
23	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
24	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
26	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
27	O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)		0	
28	O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
29	O&M-TR	Revenues 9-14, L211, Col D, F	4600 Fed - Spec Education - Preschool Flow-Through		0	
30	O&M-TR	Revenues 9-14, L212, Col D, F	4605 Fed - Spec Education - Preschool Discretionary		0	
31	O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education		0	
32	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		473,169	
33	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		2,219,518	
34	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
35	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0	
36	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs		25,239	
37	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition		0	
38	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0	
39	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		747,174	
40	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
41	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
42	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
43	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
44	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
45	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
50	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		302,573	
51	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		4,487,063	
52	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		22,028	
53	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		273,612	
54	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services		0	
55	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		0	
56	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		217,511	
57	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		43,133	
58	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units		0	
59	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		3,065,000	
60	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services		0	
61	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
62	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
63	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		0	
64	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment		1,566	
65	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs		17,783	
66	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		136,089	
67	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
68	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs		0	
69	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs		1,971	
70	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		27,115	
71	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
72	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
73	Tort	Expenditures 15-22, L342, Col G	- Capital Outlay		0	
74	Tort	Expenditures 15-22, L342, Col I	- Non-Capitalized Equipment		0	
75	Total Deductions for OEPP Computation (Sum of Lines 18 - 76)				\$	12,060,544
76	Total Operating Expenses Regular K-12 (Line 14 minus Line 77)					97,341,719
77	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020					6,479.00
78	Estimated OEPP (Line 78 divided by Line 79)				\$	15,024.19

	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)	\$	1,985	
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		444,090	
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		0	
97	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		0	
98	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)		0	
99	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks		0	
100	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)		0	
101	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)		0	
102	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals		900	
103	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts		0	
104	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts		0	
105	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & itemize)		167,197	
106	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100 Total Special Education		353,480	
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education		0	
108	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300 Total Bilingual Ed		0	
109	ED	Revenues 9-14, L146, Col C	3360 State Free Lunch & Breakfast		21,825	
110	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365 School Breakfast Initiative		0	
111	ED-O&M	Revenues 9-14, L148, Col C,D	3370 Driver Education		0	
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation		2,305,870	
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		31,030	
123	ED	Revenues 9-14, L177, Col C	4045 Head Start (Subtract)		0	
124	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
125	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100 Total Title V		0	
126	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200 Total Food Service		2,540,335	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I		1,502,421	
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV		92,631	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through		1,225,026	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board		150,587	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary		0	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
133	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700 Total CTE - Perkins		0	
138	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800 Total ARRA Program Adjustments		0	
139	ED	Revenues 9-14, L253, Col C	4901 Race to the Top		0	
140	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	
141	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)		0	
142	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)		337,273	
143	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920 McKinney Education for Homeless Children		0	
144	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula		0	
145	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932 Title II - Teacher Quality		256,097	
146	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960 Federal Charter Schools		0	
147	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981 State Assessment Grants		0	
148	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982 Grant for State Assessments and Related Activities		0	
149	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach		556,783	
150	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		108,440	
151	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)		835,853	
152	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **		2,380,336	
153	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***		872,855	
175	Total Deductions for PCTC Computation Line 85 through Line 173				\$	14,185,014
176	Net Operating Expense for Tuition Computation (Line 78 minus Line 175)					83,156,705
177	Total Depreciation Allowance (from page 26, Line 18, Col I)					6,167,089
178	Total Allowance for PCTC Computation (Line 176 plus Line 177)					89,323,794
179	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020					6,479,000
180	Total Estimated PCTC (Line 178 divided by Line 179) *				\$	13,786.66
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
183	** Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.					
184	*** Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.					
185						
186	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

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

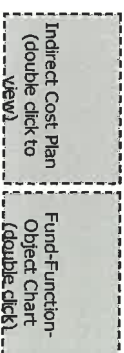
3. In Column (C) enter the name of the Company that is listed on the contract.

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	10-1900-600	Childs Voice School	88,142	25,000	63,142
Ed-Instruction	10-1900-600	Connections Academy East	55,679	25,000	30,679
Ed-Instruction	10-1900-600	Giant Steps	184,471	25,000	159,471
Ed-Instruction	10-1900-600	Hyde Park Day School	84,904	25,000	59,904
Ed-Instruction	10-1900-600	Metropolitan Preparatory Schools	48,676	25,000	23,676
Ed-Instruction	10-1900-600	Northern Illinois Academy	26,007	25,000	1,007
Ed-Instruction	10-1900-600	PACTT Learning Center	63,682	25,000	38,682
Ed-Instruction	10-1900-600	Streamwood Behavioral Health Ctr	2,835	2,835	0
Ed-Instruction	10-1900-600	Winston Knolls School at Hoffman Es	114,077	25,000	89,077
Ed-Support Services - Instructional Staff	10-2200-400	Illuminate Education (Fast Bridge)	42,770	25,000	17,770
Ed-Support Services - Instructional Staff	10-2200-400	Seesaw Learning Inc	85,940	25,000	60,940
Ed-Support Services - General Administration	10-2300-300	Miller Cooper & Co Ltd	37,127	25,000	12,127
Ed-Support Services-Business	10-2500-300	Organiclife LLC	2,298,115	25,000	2,273,115
Ed-Community Services	10-3000-300	Heartland Health Outreach CCIS	15,843	15,843	0
Ed-Payments to Other Districts and Governmental Units	10-4100-300	Northwest Suburban Special Educatio	2,262,922	25,000	2,237,922
Ed-Instruction	10-4200-600	North Cook Intermediate Service Cen	14,477	14,477	0
Ed-Instruction	10-4200-600	North Cook Young Adult Academy	6,371	6,371	0
Ed-Payments to Other Districts and Governmental Units - Tuition	10-4200-600	Northwest Suburban Special Educatio	2,202,715	25,000	2,177,715
Transportation-Support Services - Business	40-2500-300	Amer Taxi Dispatch Inc	16,160	16,160	0
Transportation-Support Services - Business	40-2500-300	Citicare Transportation	68,146	25,000	43,146



[illegible]

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17								
18								
19	Instruction	Function	Restricted Program		Unrestricted Program			
20	Support Services:	1000	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
21	Pupil	2100		51,297,333		51,297,333		
22	Instructional Staff	2200		8,760,867		8,760,867		
23	General Admin.	2300		9,717,974		9,717,974		
24	School Admin	2400		2,984,625		2,984,625		
25	Business:			6,774,398		6,774,398		
26	Direction of Business Spt. Srv.	2510	442,006	0	442,006	0		
27	Fiscal Services	2520	470,866	0	470,866	0		
28	Oper. & Maint. Plant Services	2540		8,075,832	8,075,832	0		
29	Pupil Transportation	2550		5,457,072		5,457,072		
30	Food Services	2560		974,500		974,500		
31	Internal Services	2570	468,899	0	468,899	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		223,444		223,444		
35	Information Services	2630		284,456		284,456		
36	Staff Services	2640	715,578	0	715,578	0		
37	Data Processing Services	2660	978,903	0	978,903	0		
38	Other:	2900		3,953		3,953		
39	Community Services	3000		329,688		329,688		
40	Contracts Paid in CV over the allowed amount for ICR calculation (from page 29)			(112,282,016)		(112,282,016)		
41	Total		3,076,252	82,602,126	11,152,084	74,526,294		
42			Restricted Rate		Unrestricted Rate			
43			Total Indirect Costs:	3,076,252	Total Indirect Costs:	11,152,084		
44			Total Direct Costs:	82,602,126	Total Direct Costs:	74,526,294		
45			= 3.72%		= 14.96%			
46								

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING School Code, Section 17-1.1 (Public Act 97-0357) Fiscal Year Ending June 30, 2020										
2											
3											
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. Community Consolidated School 05-016-0590-04										
6											
7											
8	Check box if this schedule is not applicable										
9	Indicate with an (X) if Deficit Reduction Plan is Required in the Budget		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.					
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)					
11	Curriculum Planning										
12	Custodial Services										
13	Educational Shared Programs										
14	Employee Benefits										
15	Energy Purchasing										
16	Food Services										
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance										
20	Investment Pools										
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel										
26	Special Education Cooperatives		X	X	N/A	Outsourced Services: NSSEO Corp.					
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing										
29	Technology Services										
30	Transportation										
31	Vocational Education Cooperatives										
32	All Other Joint/Cooperative Agreements		X	X	N/A	Township High School District 214 - Property Tax Appeals					
33	Other										
34											
35	Additional space for Column (D) - Barriers to Implementation:										
36											
37											
38											
40	Additional space for Column (E) - Name of LEA:										
41											
42											
43											

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

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
 (Section 17-1.5 of the School Code)

School District Name:
 RCDDT Number:

Community Consolidated School District 59
5-016-0590-04

Description	Funct. No.	Actual Expenditures, Fiscal Year 2020			Budgeted Expenditures, Fiscal Year 2021		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Total
1. Executive Administration Services	2320	780,957		0	917,887		0
2. Special Area Administration Services	2330	1,482,024		0	1,382,244		0
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	430,200	0	0	449,244	0	0
5. Internal Services	2570	454,683		0	555,841		0
6. Direction of Central Support Services	2610	0		0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0	0		0
8. Totals		3,147,864	0	0	3,305,216	0	0
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)							5%

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

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2020, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2020.
 I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2021, agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

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

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

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

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

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

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

School District Name: Community Consolidated School District 59
 RCDT Number: 5-016-0590-04

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

Inserting Tab into Existing AFR

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

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

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

Linking Example

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

The following (blue) cells will need linked: J6, J7, E12

E17, F15, E57-E67

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

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

Type Below.

Itemization	Description
1. Page 11, Row 106 Other Local Fees	Instructional materials fees
2. Page 11, Row 107 Other Local Revenues	Monies collected for field trips, computer repairs, sports fees
3. Page 12, Row 168 Other Restricted Revenue from State Sources	After school grant program
4. Page 13, Row 197 Food Service - Other	Cash value of USDA foods received
5. Page 14, Row 265 Other Restricted Revenue from Federal Sources	Elementary & Secondary School Emergency Relief Grant
6. Ed Fund - Page 15, Row 41 Other Support Services - Pupils	Instructional department - support programs
7. Ed Fund - Page 16, Row 73 Other Support Services	Expenses related to Title I grant
8. DS Fund - Page 18, Row 171 Debt Services - Other	Issuance costs for GO Series 2020 bonds
9. IMRF Fund - Page 19, Row 237 Other Support Services - Pupils	Instructional department - support programs
10. Page 7, Row 43 Other Financing Sources not Classified Elsewhere	Sale of admin building

Reference Pages.

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

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	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.					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell F7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell F9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2021 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation)					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	85,948,024	6,088,043	6,768,256	170,852	98,975,175
9	Direct Expenditures	89,081,632	7,590,209	5,433,159		102,105,000
10	Difference	(3,133,608)	(1,502,166)	1,335,097	170,852	(3,129,825)
11	Fund Balance - June 30, 2019	61,214,955	13,023,511	6,188,442	12,481,429	92,908,337
12						
13						
14						
15	Unbalanced - however, a deficit reduction plan is not required at this time.					

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The Single Audit related documents must be completed and attached.	
What Basis of Accounting is used?	ACCRUAL
Accounting for late payments (Audit Questionnaire Section D)	OK
Are Federal Expenditures greater than \$750,000?	OK
Is all Single Audit information completed and enclosed?	OK
Is Budget Deficit Reduction Plan Required?	Deficit reduction plan is not required.
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 32-33: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK