

IRVINGTON CONSOLIDATED SCHOOL
DISTRICT NO. 11

ILLINOIS SCHOOL DISTRICT REPORT AND
ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2020

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11

TABLE OF CONTENTS

| | <u>PAGE NUMBER</u> |
|--|------------------------|
| FINANCIAL STATEMENTS | |
| Independent Auditor's Report | 1-3 |
| Annual Financial Report | |
| Cover Page | 4 |
| AFR Report Table of Contents | 5 |
| Auditor's Questionnaire | 6 |
| Comments Applicable to the Auditor's Questionnaire | 7 |
| Financial Profile Information | 8 |
| Estimated Financial Profile Summary..... | 9 |
| Basic Financial Statements | |
| Statement of Assets and Liabilities Arising from Cash Transactions..... | 10-11 |
| Statement of Revenues Received, Expenditures Disbursed, Other Sources (Uses) and Changes in Fund Balance (All Funds) | 12-13 |
| Statement of Revenues Received (All Funds)..... | 14-19 |
| Statement of Expenditures Disbursed, Budget to Actual (All Funds)..... | 20-27 |
| Supplementary Schedules | |
| Schedule of AD Valorem Tax Receipts | 28 |
| Schedule of Short-Term Debt | 29 |
| Schedule of Long-Term Debt..... | 29 |
| Schedule of Restricted Local Tax Levies and Selected Revenue Sources..... | 30 |
| Schedule of Tort Immunity Expenditures | 30 |
| Statistical Section | |
| Schedule of Capital Outlay and Depreciation | 31 |
| Estimated Operating Expense Per Pupil and Per Capita Tuition Charge Computations | 32-33 |
| Indirect Cost Rate – Contracts Paid in Current Year | 34 |
| Indirect Cost Rate - Computation | 35 |
| Report on Shared Services or Outsourcing | 36 |
| Administrative Cost Worksheet | 37 |
| Itemization Schedule | 38 |
| Deficit Annual Financial Report (AFR) Summary Information | 39 |
| Audit Checklist/Balancing Schedule | 40 |
| Schedule of Findings and Questioned Costs | 41-42 |
| Summary Schedule of Prior Audit Findings. | 43 |
| Corrective Action Plan. | 44-45 |
| Notes to Financial Statements | 46-67 |
| OTHER INFORMATION | |
| Schedule of the District's Proportionate Share of the Net Pension Liability - Teachers' Retirement | |
| System of the State of Illinois | 68 |
| Schedule of Employer Contributions - Teachers' Retirement System of the State of Illinois..... | 69 |
| Notes to the Schedule of the District's Proportionate Share of the Net Pension Liability and Schedule of Employer Contributions - Teachers' Retirement System of the State of Illinois..... | 70 |
| Multiyear Schedule of Changes in Net Pension Liability and Related Ratios - Illinois Municipal Retirement Fund | 71 |

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11

TABLE OF CONTENTS

PAGE
NUMBER

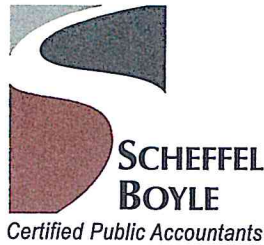
OTHER INFORMATION (CONT'D)

| | |
|---|----|
| Multiyear Schedule of Contributions - Illinois Municipal Retirement Fund | 72 |
| Notes to the Schedule of Contributions - Illinois Municipal Retirement Fund | 73 |

COMPLIANCE AUDITS

| | |
|---|-------|
| Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> | 74-75 |
|---|-------|

FINANCIAL STATEMENTS



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Irvington Consolidated School District No. 11
Irvington, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Irvington Consolidated School District No. 11 (the District) as of and for the year ended June 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education, as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, the financial statements are prepared by Irvington Consolidated School District No. 11 on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Illinois State Board of Education.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Irvington Consolidated School District No. 11 as of June 30, 2020, or the changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of each fund of Irvington Consolidated School District No. 11 as of June 30, 2020, and its revenues received, expenditures disbursed, other sources (uses), and changes in fund balances for the year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education as described in Note 1.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Irvington Consolidated School District No. 11’s basic financial statements as listed in the table of contents. The information provided on pages 6 through 9, supplementary schedules on pages 28 through 30, statistical section on pages 31 through 35, report on shared services or outsourcing on page 36, administrative costs worksheet on page 37, itemization schedule on page 38, deficit annual financial report summary information on page 39, audit checklist/balancing schedule on page 40, schedule of findings and questioned costs on pages 41 and 42, schedule of the District’s proportionate share of the net pension liability - Teachers’ Retirement System of the State of Illinois on page 68, schedule of employer contributions - Teachers’ Retirement System of the State of Illinois on page 69, notes to the schedule of the District’s proportionate share of the, net pension liability and schedule of employer contributions - Teachers’ Retirement System of the State of Illinois on page 70, multiyear schedule of changes in net pension liability and related ratios - Illinois Municipal Retirement Fund on page 71, multiyear schedule of contributions - Illinois Municipal Retirement Fund on page 72, notes to the schedule of contributions - Illinois Municipal Retirement Fund on page 73 are presented for purposes of additional analysis and not a required part of the basic financial statements.

Supplementary Information

The supplementary schedules on pages 28 through 30, statistical section on pages 31 through 33 (except for the average daily attendance figure included in the computation of operating expense per pupil on page 32 and per capita tuition charge on page 33), itemization schedule on page 38, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such

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

Other Information

The information provided on pages 6 through 9, average daily attendance figure included in the computation of operating expense per pupil on page 32 and per capita tuition charge on page 33, estimated indirect cost rate - contracts paid in current year on page 34, estimated indirect cost rate - computation of page 35, report on shared services or outsourcing on page 36, administrative costs worksheet on page 37, deficit annual financial report summary information on page 39, audit checklist/balancing schedule on page 40, schedule of findings and questioned costs on pages 41 and 42, schedule of the District's proportionate share of the net pension liability - Teachers' Retirement System of the State of Illinois on page 68, schedule of employer contributions - Teachers' Retirement System of the State of Illinois on page 69, notes to the schedule of the District's proportionate share of the net pension liability and schedule of employer contributions - Teachers' Retirement System of the State of Illinois on page 70, multiyear schedule of changes in net pension liability and related ratios - Illinois Municipal Retirement Fund on page 71, multiyear schedule of contributions - Illinois Municipal Retirement Fund on page 72, and notes to the schedule of contributions - Illinois Municipal Retirement Fund on page 73 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 9, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Scheffer Berke

Belleville, Illinois

October 9, 2020

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

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

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

School District
 Joint Agreement

| | | | | | | |
|--|------------------------------------|---|-------------|--|------------------------------------|------------------------------------|
| <p align="center"><u>School District/Joint Agreement Information</u> (See instructions on inside of this page)</p> | | <p align="center"><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> | | <p align="center"><u>Certified Public Accountant Information</u></p> | | |
| School District/Joint Agreement Number: 13-095-0110-04 | | <p align="center"><u>Filing Status:</u> Submit electronic AFR directly to ISBE</p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p> | | Name of Auditing Firm: SCHEFFEL BOYLE | | |
| County Name: WASHINGTON | | | | Name of Audit Manager: BRIAN A. OTTEN, CPA | | |
| Name of School District/Joint Agreement: IRVINGTON COMMUNITY CONSOLIDATED SCHOOL DIST. NO 11 | | | | Address: 222 EAST MAIN STREET | | |
| Address: P.O. BOX 130 | | | | City: BELLEVILLE | State: IL | Zip Code: 62220 |
| City: IRVINGTON | | | | Phone Number: 618-277-8100 | | Fax Number: 618-277-9307 |
| Email Address: dschulte@irvingtongradeschool.com | | IL License Number (9 digit): 065-023476 | | Expiration Date: 9/30/2021 | | |
| Zip Code: 62848 | | Email Address: brian.otten@scheffelboyle.com | | | | |
| <p><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> | | <p align="center"><u>Single Audit Status:</u></p> <p><input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?</p> | | <p align="center">ISBE Use Only</p> | | |
| <input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator | | <input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____ | | | | |
| District Superintendent/Administrator Name (Type or Print): DAVID SCHULTE | | Township Treasurer Name (type or print) | | Regional Superintendent/Cook ISC Name (Type or Print): RON DANIELS | | |
| Email Address: dschulte@irvingtongradeschool.com | | Email Address: | | Email Address: rdaniels@roe13.org | | |
| Telephone: 618-249-6439 | Fax Number: 618-249-6440 | Telephone: | Fax Number: | Telephone: 618-244-8040 | Fax Number: 618-241-7868 | |
| Signature & Date: | | Signature & Date: | | Signature & Date: | | |

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

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

TABLE OF CONTENTS

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

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

- 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: 1/1/1999 (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

Date:

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) | | | | | | \$- |
| Total | | | | | | \$- |

- 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:

SCHEFFEL BOYLE

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.

Scheffel Boyle
Signature

10/09/2020
mm/dd/yyyy

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

| | A | B | C | D | E | F | G | H | I | J | K | L | M |
|----|--|---|--------------------------|-------------------------------------|----------------|----------------------|----------------|--------------|----------------------|---|---|---|---|
| 1 | FINANCIAL PROFILE INFORMATION | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | |
| 3 | <i>Required to be completed for School Districts only.</i> | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | |
| 5 | A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50) | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | |
| 7 | Tax Year 2019 | | | Equalized Assessed Valuation (EAV): | | | | | 11,968,337 | | | | |
| 8 | | | | | | | | | | | | | |
| 9 | Educational | | Operations & Maintenance | | Transportation | | Combined Total | | Working Cash | | | | |
| 10 | Rate(s): | 0.026682 | + | 0.003131 | + | 0.001357 | = | 0.031170 | 0.000359 | | | | |
| 11 | | | | | | | | | | | | | |
| 13 | B. Results of Operations * | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | |
| 15 | Receipts/Revenues | | | Disbursements/ Expenditures | | Excess/ (Deficiency) | | Fund Balance | | | | | |
| 16 | 734,821 | | | 664,287 | | 70,534 | | 286,492 | | | | | |
| 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 | | | | | | | | | | | | | |
| 22 | CPPRT Notes | | TAWs | | TANs | | TO/EMP. Orders | | EBF/GSA Certificates | | | | |
| 23 | 0 | | 0 | | 0 | | 0 | | 0 | | | | |
| 24 | Other | | Total | | | | | | | | | | |
| 25 | 0 | | 0 | | | | | | | | | | |
| 26 | ** The numbers shown are the sum of entries on page 24. | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | |
| 28 | 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, | | | | | 825,815 | | | | | | |
| 32 | <input type="checkbox"/> | b. 13.8% for unit districts. | | | | | | | | | | | |
| 33 | | | | | | | | | | | | | |
| 34 | Long-Term Debt Outstanding: | | | | | | | | | | | | |
| 35 | | | | | | | | | | | | | |
| 36 | c. Long-Term Debt (Principal only) | | Acct | | | | | | | | | | |
| 37 | Outstanding:..... | | 511 | | 0 | | | | | | | | |
| 38 | | | | | | | | | | | | | |
| 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 | | | | | | | | | | | | | |

| A | B | C | D | E | F | G | H | I | K | L | M | N | O | Q | R |
|----|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | | | | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | | | |
| 3 | | | | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | | | |
| 5 | | | | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | | | |
| 7 | | | | | | | | | | | | | | | |
| 8 | | | | | | | | | | | | | | | |
| 9 | | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | | | |
| 13 | | | | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | | | |
| 15 | | | | | | | | | | | | | | | |
| 16 | | | | | | | | | | | | | | | |
| 17 | | | | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | | | |
| 20 | | | | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | | | | |
| 22 | | | | | | | | | | | | | | | |
| 23 | | | | | | | | | | | | | | | |
| 24 | | | | | | | | | | | | | | | |
| 25 | | | | | | | | | | | | | | | |
| 26 | | | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | | | |
| 28 | | | | | | | | | | | | | | | |
| 29 | | | | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | | | |
| 31 | | | | | | | | | | | | | | | |
| 32 | | | | | | | | | | | | | | | |
| 33 | | | | | | | | | | | | | | | |
| 34 | | | | | | | | | | | | | | | |
| 35 | | | | | | | | | | | | | | | |
| 36 | | | | | | | | | | | | | | | |
| 37 | | | | | | | | | | | | | | | |
| 38 | | | | | | | | | | | | | | | |
| 39 | | | | | | | | | | | | | | | |
| 40 | | | | | | | | | | | | | | | |
| 41 | | | | | | | | | | | | | | | |
| 42 | | | | | | | | | | | | | | | |

ESTIMATED FINANCIAL PROFILE SUMMARY
 (Go to the following website for reference to the Financial Profile)
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: IRVINGTON COMMUNITY CONSOLIDATED SCHOOL DIST. NO 11
District Code: 13-095-0110-04
County Name: WASHINGTON

| | | | | | |
|---|--|--------------|----------------|-------------------|----------|
| 1. Fund Balance to Revenue Ratio: | | Total | Ratio | Score | 4 |
| Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) | Funds 10, 20, 40, 70 + (50 & 80 if negative) | 286,492.00 | 0.390 | Weight | 0.35 |
| Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) | Funds 10, 20, 40, & 70, | 734,821.00 | | Value | 1.40 |
| Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) | Minus Funds 10 & 20 | 0.00 | | | |
| (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) | | | | | |
| 2. Expenditures to Revenue Ratio: | | Total | Ratio | Score | 4 |
| Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) | Funds 10, 20 & 40 | 664,287.00 | 0.904 | Adjustment | 0 |
| Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) | Funds 10, 20, 40 & 70, | 734,821.00 | | Weight | 0.35 |
| Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) | Minus Funds 10 & 20 | 0.00 | | | |
| (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) | | | 0 | Value | 1.40 |
| Possible Adjustment: | | | | | |
| 3. Days Cash on Hand: | | Total | Days | Score | 3 |
| Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) | Funds 10, 20 40 & 70 | 286,492.00 | 155.25 | Weight | 0.10 |
| Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) | Funds 10, 20, 40 divided by 360 | 1,845.24 | | Value | 0.30 |
| 4. Percent of Short-Term Borrowing Maximum Remaining: | | Total | Percent | Score | 4 |
| Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11) | Funds 10, 20 & 40 | 0.00 | 100.00 | Weight | 0.10 |
| EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) | (.85 x EAV) x Sum of Combined Tax Rates | 317,095.10 | | Value | 0.40 |
| 5. Percent of Long-Term Debt Margin Remaining: | | Total | Percent | Score | 4 |
| Long-Term Debt Outstanding (P3, Cell H37) | | 0.00 | 100.00 | Weight | 0.10 |
| Total Long-Term Debt Allowed (P3, Cell H31) | | 825,815.25 | | Value | 0.40 |

Total Profile Score: 3.90 *

Estimated 2021 Financial Profile Designation: RECOGNITION

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

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

| | A | B | C | D | E | F | G | H | I | J | K |
|----|---|---------|----------------|--------------------------|---------------|----------------|--------------------------------------|------------------|--------------|----------|--------------------------|
| 1 | ASSETS | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | (Enter Whole Dollars) | Acct. # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 3 | CURRENT ASSETS (100) | | | | | | | | | | |
| 4 | Cash (Accounts 111 through 115) ¹ | | 89,560 | 44,063 | 0 | 28,207 | 645 | 0 | 0 | 0 | 9,015 |
| 5 | Investments | 120 | 124,662 | | | | | | | | |
| 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 | | 214,222 | 44,063 | 0 | 28,207 | 645 | 0 | 0 | 0 | 9,015 |
| 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 | | | | | | | | | |
| 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 | | | | | | | | | |
| 34 | Total Current Liabilities | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 | LONG-TERM LIABILITIES (500) | | | | | | | | | | |
| 36 | Long-Term Debt Payable (General Obligation, Revenue, Other) | 511 | | | | | | | | | |
| 37 | Total Long-Term Liabilities | | | | | | | | | | |
| 38 | Reserved Fund Balance | 714 | | | | | | | | | |
| 39 | Unreserved Fund Balance | 730 | 214,222 | 44,063 | 0 | 28,207 | 645 | 0 | 0 | 0 | 9,015 |
| 40 | Investment in General Fixed Assets | | | | | | | | | | |
| 41 | Total Liabilities and Fund Balance | | 214,222 | 44,063 | 0 | 28,207 | 645 | 0 | 0 | 0 | 9,015 |

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

| | A | B | L | M | N |
|----|---|---------|-------------|----------------------|------------------------|
| 1 | ASSETS (Enter Whole Dollars) | Acct. # | Agency Fund | Account Groups | |
| 2 | | | | General Fixed Assets | General Long-Term Debt |
| 3 | CURRENT ASSETS (100) | | | | |
| 4 | Cash (Accounts 111 through 115) ¹ | | 0 | | |
| 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 | | 0 | | |
| 14 | CAPITAL ASSETS (200) | | | | |
| 15 | Works of Art & Historical Treasures | 210 | | | |
| 16 | Land | 220 | | 2,300 | |
| 17 | Building & Building Improvements | 230 | | 554,892 | |
| 18 | Site Improvements & Infrastructure | 240 | | | |
| 19 | Capitalized Equipment | 250 | | 187,982 | |
| 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 | | | 0 |
| 23 | Total Capital Assets | | | 745,174 | 0 |
| 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 | | | |
| 34 | Total Current Liabilities | | 0 | | |
| 35 | LONG-TERM LIABILITIES (500) | | | | |
| 36 | Long-Term Debt Payable (General Obligation, Revenue, Other) | 511 | | | 0 |
| 37 | Total Long-Term Liabilities | | | | 0 |
| 38 | Reserved Fund Balance | 714 | | | |
| 39 | Unreserved Fund Balance | 730 | 0 | | |
| 40 | Investment in General Fixed Assets | | | 745,174 | |
| 41 | Total Liabilities and Fund Balance | | 0 | 745,174 | 0 |

| 1 | A | B | C | D | E | F | G | H | I | J | K |
|----|--|--------|---------------------|-------------------------------------|-----------------------|------------------------|---|--------------------------|----------------------|--------------|-------------------------------------|
| 2 | Description (Enter Whole Dollars) | Acct # | (10) Educational | (20) Operations & Maintenance | (30) Debt Services | (40) Transportation | (50) Municipal Retirement/ Social Security | (60) Capital Projects | (70) Working Cash | (80) Tort | (90) Fire Prevention & Safety |
| 3 | RECEIPTS/REVENUES | | | | | | | | | | |
| 4 | LOCAL SOURCES | 1000 | 352,977 | 36,882 | 0 | 15,159 | 21,548 | 0 | 3,996 | 0 | 5,940 |
| 5 | FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT | 2000 | 0 | 0 | | 0 | 0 | | | | |
| 6 | STATE SOURCES | 3000 | 223,979 | 0 | 0 | 12,264 | 0 | 0 | 0 | 0 | 0 |
| 7 | FEDERAL SOURCES | 4000 | 89,564 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Total Direct Receipts/Revenues | | 666,520 | 36,882 | 0 | 27,423 | 21,548 | 0 | 3,996 | 0 | 5,940 |
| 9 | Receipts/Revenues for "On Behalf" Payments ² | 3998 | 312,634 | | | | | | | | |
| 10 | Total Receipts/Revenues | | 979,154 | 36,882 | 0 | 27,423 | 21,548 | 0 | 3,996 | 0 | 5,940 |
| 11 | DISBURSEMENTS/EXPENDITURES | | | | | | | | | | |
| 12 | Instruction | 1000 | 357,168 | | | | 9,196 | | | | |
| 13 | Support Services | 2000 | 246,741 | 24,025 | | 17,096 | 18,723 | 0 | | 0 | 4,920 |
| 14 | Community Services | 3000 | 0 | 0 | | 0 | 0 | | | | |
| 15 | Payments to Other Districts & Governmental Units | 4000 | 19,257 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 16 | Debt Service | 5000 | 0 | 0 | 0 | 0 | 0 | | | 0 | 0 |
| 17 | Total Direct Disbursements/Expenditures | | 623,166 | 24,025 | 0 | 17,096 | 27,919 | 0 | | 0 | 4,920 |
| 18 | Disbursements/Expenditures for "On Behalf" Payments ² | 4180 | 312,634 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 19 | Total Disbursements/Expenditures | | 935,800 | 24,025 | 0 | 17,096 | 27,919 | 0 | | 0 | 4,920 |
| 20 | Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³ | | 43,354 | 12,857 | 0 | 10,327 | (6,371) | 0 | 3,996 | 0 | 1,020 |
| 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 | 3,996 | | | | | | | | |
| 25 | Abatement of the Working Cash Fund ¹² | 7110 | | | | | | | | | |
| 26 | Transfer of Working Cash Fund Interest | 7120 | | | | | | | | | |
| 27 | Transfer Among Funds | 7130 | | | | | | | | | |
| 28 | Transfer of Interest | 7140 | | | | | | | | | |
| 29 | Transfer from Capital Project Fund to O&M Fund | 7150 | | | | | | | | | |
| 30 | Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴ | 7160 | | | | | | | | | |
| 31 | Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵ | 7170 | | | | | | | | | |
| 32 | SALE OF BONDS (7200) | | | | | | | | | | |
| 33 | Principal on Bonds Sold | 7210 | | | | | | | | | |
| 34 | Premium on Bonds Sold | 7220 | | | | | | | | | |
| 35 | Accrued Interest on Bonds Sold | 7230 | | | | | | | | | |
| 36 | Sale or Compensation for Fixed Assets ⁶ | 7300 | | | | | | | | | |
| 37 | Transfer to Debt Service to Pay Principal on Capital Leases | 7400 | | | 0 | | | | | | |
| 38 | Transfer to Debt Service to Pay Interest on Capital Leases | 7500 | | | 0 | | | | | | |
| 39 | Transfer to Debt Service to Pay Principal on Revenue Bonds | 7600 | | | 0 | | | | | | |
| 40 | Transfer to Debt Service Fund to Pay Interest on Revenue Bonds | 7700 | | | 0 | | | | | | |
| 41 | Transfer to Capital Projects Fund | 7800 | | | | | | 0 | | | |
| 42 | ISBE Loan Proceeds | 7900 | | | | | | | | | |
| 43 | Other Sources Not Classified Elsewhere | 7990 | | | | | | | | | |
| 44 | Total Other Sources of Funds | | 3,996 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 45 | OTHER USES OF FUNDS (8000) | | | | | | | | | | |

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

| 1 | A | B | C | D | E | F | G | H | I | J | K |
|----|--|--------|---------------------|-------------------------------------|-----------------------|------------------------|---|--------------------------|----------------------|--------------|-------------------------------------|
| | Description (Enter Whole Dollars) | Acct # | (10) Educational | (20) Operations & Maintenance | (30) Debt Services | (40) Transportation | (50) Municipal Retirement/ Social Security | (60) Capital Projects | (70) Working Cash | (80) Tort | (90) Fire Prevention & Safety |
| 46 | PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100) | | | | | | | | | | |
| 47 | Abolishment or Abatement of the Working Cash Fund ¹² | 8110 | | | | | | | 3,996 | | |
| 48 | Transfer of Working Cash Fund Interest ¹² | 8120 | | | | | | | 0 | | |
| 49 | Transfer Among Funds | 8130 | | | | | | | | | |
| 50 | Transfer of Interest | 8140 | | | | | | | | | |
| 51 | Transfer from Capital Project Fund to O&M Fund | 8150 | | | | | | 0 | | | |
| 52 | Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴ | 8160 | | | | | | | | | 0 |
| | Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵ | 8170 | | | | | | | | | 0 |
| 53 | Taxes Pledged to Pay Principal on Capital Leases | 8410 | | | | | | | | | 0 |
| 54 | Grants/Reimbursements Pledged to Pay Principal on Capital Leases | 8420 | | | | | | | | | |
| 55 | Other Revenues Pledged to Pay Principal on Capital Leases | 8430 | | | | | | | | | |
| 56 | Fund Balance Transfers Pledged to Pay Principal on Capital Leases | 8440 | | | | | | | | | |
| 57 | Taxes Pledged to Pay Interest on Capital Leases | 8510 | | | | | | | | | |
| 58 | Grants/Reimbursements Pledged to Pay Interest on Capital Leases | 8520 | | | | | | | | | |
| 59 | Other Revenues Pledged to Pay Interest on Capital Leases | 8530 | | | | | | | | | |
| 60 | Fund Balance Transfers Pledged to Pay Interest on Capital Leases | 8540 | | | | | | | | | |
| 61 | Taxes Pledged to Pay Principal on Revenue Bonds | 8610 | | | | | | | | | |
| 62 | Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds | 8620 | | | | | | | | | |
| 63 | Other Revenues Pledged to Pay Principal on Revenue Bonds | 8630 | | | | | | | | | |
| 64 | Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds | 8640 | | | | | | | | | |
| 65 | Taxes Pledged to Pay Interest on Revenue Bonds | 8710 | | | | | | | | | |
| 66 | Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds | 8720 | | | | | | | | | |
| 67 | Other Revenues Pledged to Pay Interest on Revenue Bonds | 8730 | | | | | | | | | |
| 68 | Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds | 8740 | | | | | | | | | |
| 69 | Taxes Transferred to Pay for Capital Projects | 8810 | | | | | | | | | |
| 70 | Grants/Reimbursements Pledged to Pay for Capital Projects | 8820 | | | | | | | | | |
| 71 | Other Revenues Pledged to Pay for Capital Projects | 8830 | | | | | | | | | |
| 72 | Fund Balance Transfers Pledged to Pay for Capital Projects | 8840 | | | | | | | | | |
| 73 | Transfer to Debt Service Fund to Pay Principal on ISBE Loans | 8910 | | | | | | | | | |
| 74 | Other Uses Not Classified Elsewhere | 8990 | | | | | | | | | |
| 75 | | | | | | | | | | | |
| 76 | Total Other Uses of Funds | | 0 | 0 | 0 | 0 | 0 | 0 | 3,996 | 0 | 0 |
| 77 | Total Other Sources/Uses of Funds | | 3,996 | 0 | 0 | 0 | 0 | 0 | (3,996) | 0 | 0 |
| 78 | Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) | | | | | | | | | | |
| 79 | Expenditures/Disbursements and Other Uses of Funds | | 47,350 | 12,857 | 0 | 10,327 | (6,371) | 0 | 0 | 0 | 1,020 |
| 80 | Fund Balances - July 1, 2019 | | 166,872 | 31,206 | 0 | 17,880 | 7,016 | 0 | 0 | 0 | 7,995 |
| 81 | Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize) | | | | | | | | | | |
| | Fund Balances - June 30, 2020 | | 214,222 | 44,063 | 0 | 28,207 | 645 | 0 | 0 | 0 | 9,015 |

| 1 | A | B | C | D | E | F | G | H | I | J | K |
|----|--|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|------|--------------------------|
| | Description (Enter Whole Dollars) | Acct # | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | | | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 3 | RECEIPTS/REVENUES FROM LOCAL SOURCES (1000) | | | | | | | | | | |
| 4 | AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY | 1100 | | | | | | | | | |
| 5 | Designated Purposes Levies (1110-1120) ⁷ | | 301,113 | 36,786 | 0 | 15,109 | 5,732 | 0 | 3,996 | 0 | 5,812 |
| 6 | Leasing Purposes Levy ⁸ | 1130 | | | | | | | | | |
| 7 | Special Education Purposes Levy | 1140 | 8,717 | | | | | | | | |
| 8 | FICA/Medicare Only Purposes Levies | 1150 | | | | | 5,732 | | | | |
| 9 | Area Vocational Construction Purposes Levy | 1160 | | | | | | | | | |
| 10 | Summer School Purposes Levy | 1170 | | | | | | | | | |
| 11 | Other Tax Levies (Describe & Itemize) | 1190 | | | | | | | | | |
| 12 | Total Ad Valorem Taxes Levied By District | | 309,830 | 36,786 | 0 | 15,109 | 11,464 | 0 | 3,996 | 0 | 5,812 |
| 13 | PAYMENTS IN LIEU OF TAXES | 1200 | | | | | | | | | |
| 14 | Mobile Home Privilege Tax | 1210 | | | | | | | | | |
| 15 | Payments from Local Housing Authorities | 1220 | | | | | | | | | |
| 16 | Corporate Personal Property Replacement Taxes ⁹ | 1230 | 14,623 | | | | 10,084 | | | | |
| 17 | Other Payments in Lieu of Taxes (Describe & Itemize) | 1290 | | | | | | | | | |
| 18 | Total Payments in Lieu of Taxes | | 14,623 | 0 | 0 | 0 | 10,084 | 0 | 0 | 0 | 0 |
| 19 | TUITION | 1300 | | | | | | | | | |
| 20 | Regular - Tuition from Pupils or Parents (In State) | 1311 | | | | | | | | | |
| 21 | Regular - Tuition from Other Districts (In State) | 1312 | | | | | | | | | |
| 22 | Regular - Tuition from Other Sources (In State) | 1313 | | | | | | | | | |
| 23 | Regular - Tuition from Other Sources (Out of State) | 1314 | | | | | | | | | |
| 24 | Summer Sch - Tuition from Pupils or Parents (In State) | 1321 | | | | | | | | | |
| 25 | Summer Sch - Tuition from Other Districts (In State) | 1322 | | | | | | | | | |
| 26 | Summer Sch - Tuition from Other Sources (In State) | 1323 | | | | | | | | | |
| 27 | Summer Sch - Tuition from Other Sources (Out of State) | 1324 | | | | | | | | | |
| 28 | CTE - Tuition from Pupils or Parents (In State) | 1331 | | | | | | | | | |
| 29 | CTE - Tuition from Other Districts (In State) | 1332 | | | | | | | | | |
| 30 | CTE - Tuition from Other Sources (In State) | 1333 | | | | | | | | | |
| 31 | CTE - Tuition from Other Sources (Out of State) | 1334 | | | | | | | | | |
| 32 | Special Ed - Tuition from Pupils or Parents (In State) | 1341 | | | | | | | | | |
| 33 | Special Ed - Tuition from Other Districts (In State) | 1342 | | | | | | | | | |
| 34 | Special Ed - Tuition from Other Sources (In State) | 1343 | | | | | | | | | |
| 35 | Special Ed - Tuition from Other Sources (Out of State) | 1344 | | | | | | | | | |
| 36 | Adult - Tuition from Pupils or Parents (In State) | 1351 | | | | | | | | | |
| 37 | Adult - Tuition from Other Districts (In State) | 1352 | | | | | | | | | |
| 38 | Adult - Tuition from Other Sources (In State) | 1353 | | | | | | | | | |
| 39 | Adult - Tuition from Other Sources (Out of State) | 1354 | | | | | | | | | |
| 40 | Total Tuition | | 0 | | | | | | | | |
| 41 | TRANSPORTATION FEES | 1400 | | | | | | | | | |
| 42 | Regular -Transp Fees from Pupils or Parents (In State) | 1411 | | | | | | | | | |
| 43 | Regular - Transp Fees from Other Districts (In State) | 1412 | | | | | | | | | |
| 44 | Regular - Transp Fees from Other Sources (In State) | 1413 | | | | | | | | | |
| 45 | Regular - Transp Fees from Co-curricular Activities (In State) | 1415 | | | | | | | | | |
| 46 | Regular Transp Fees from Other Sources (Out of State) | 1416 | | | | | | | | | |
| 47 | Summer Sch - Transp. Fees from Pupils or Parents (In State) | 1421 | | | | | | | | | |
| 48 | Summer Sch - Transp. Fees from Other Districts (In State) | 1422 | | | | | | | | | |
| 49 | Summer Sch - Transp. Fees from Other Sources (In State) | 1423 | | | | | | | | | |
| 50 | Summer Sch - Transp. Fees from Other Sources (Out of State) | 1424 | | | | | | | | | |
| 51 | CTE - Transp Fees from Pupils or Parents (In State) | 1431 | | | | | | | | | |
| 52 | CTE - Transp Fees from Other Districts (In State) | 1432 | | | | | | | | | |
| 53 | CTE - Transp Fees from Other Sources (In State) | 1433 | | | | | | | | | |
| 54 | CTE - Transp Fees from Other Sources (Out of State) | 1434 | | | | | | | | | |
| 55 | Special Ed - Transp Fees from Pupils or Parents (In State) | 1441 | | | | | | | | | |

See notes to financial statements.

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

| 1 | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|------|--------------------------|
| | Description (Enter Whole Dollars) | | (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 |
| 56 | Special Ed - Transp Fees from Other Districts (In State) | 1442 | | | | | | | | | |
| 57 | Special Ed - Transp Fees from Other Sources (In State) | 1443 | | | | | | | | | |
| 58 | Special Ed - Transp Fees from Other Sources (Out of State) | 1444 | | | | | | | | | |
| 59 | Adult - Transp Fees from Pupils or Parents (In State) | 1451 | | | | | | | | | |
| 60 | Adult - Transp Fees from Other Districts (In State) | 1452 | | | | | | | | | |
| 61 | Adult - Transp Fees from Other Sources (In State) | 1453 | | | | | | | | | |
| 62 | Adult - Transp Fees from Other Sources (Out of State) | 1454 | | | | | | | | | |
| 63 | Total Transportation Fees | | | | | 0 | | | | | |
| 64 | EARNINGS ON INVESTMENTS | 1500 | | | | | | | | | |
| 65 | Interest on Investments | 1510 | 355 | | | 50 | | | | | 128 |
| 66 | Gain or Loss on Sale of Investments | 1520 | | | | | | | | | |
| 67 | Total Earnings on Investments | | 355 | 0 | 0 | 50 | 0 | 0 | 0 | 0 | 128 |
| 68 | FOOD SERVICE | 1600 | | | | | | | | | |
| 69 | Sales to Pupils - Lunch | 1611 | 184 | | | | | | | | |
| 70 | Sales to Pupils - Breakfast | 1612 | | | | | | | | | |
| 71 | Sales to Pupils - A la Carte | 1613 | | | | | | | | | |
| 72 | Sales to Pupils - Other (Describe & Itemize) | 1614 | 56 | | | | | | | | |
| 73 | Sales to Adults | 1620 | 20 | | | | | | | | |
| 74 | Other Food Service (Describe & Itemize) | 1690 | 43 | | | | | | | | |
| 75 | Total Food Service | | 303 | | | | | | | | |
| 76 | DISTRICT/SCHOOL ACTIVITY INCOME | 1700 | | | | | | | | | |
| 77 | Admissions - Athletic | 1711 | 2,456 | | | | | | | | |
| 78 | Admissions - Other (Describe & Itemize) | 1719 | | | | | | | | | |
| 79 | Fees | 1720 | | | | | | | | | |
| 80 | Book Store Sales | 1730 | | | | | | | | | |
| 81 | Other District/School Activity Revenue (Describe & Itemize) | 1790 | | | | | | | | | |
| 82 | Total District/School Activity Income | | 2,456 | 0 | | | | | | | |
| 83 | TEXTBOOK INCOME | 1800 | | | | | | | | | |
| 84 | Rentals - Regular Textbooks | 1811 | 805 | | | | | | | | |
| 85 | Rentals - Summer School Textbooks | 1812 | | | | | | | | | |
| 86 | Rentals - Adult/Continuing Education Textbooks | 1813 | | | | | | | | | |
| 87 | Rentals - Other (Describe & Itemize) | 1819 | | | | | | | | | |
| 88 | Sales - Regular Textbooks | 1821 | | | | | | | | | |
| 89 | Sales - Summer School Textbooks | 1822 | | | | | | | | | |
| 90 | Sales - Adult/Continuing Education Textbooks | 1823 | | | | | | | | | |
| 91 | Sales - Other (Describe & Itemize) | 1829 | | | | | | | | | |
| 92 | Other (Describe & Itemize) | 1890 | | | | | | | | | |
| 93 | Total Textbook Income | | 805 | | | | | | | | |
| 94 | OTHER REVENUE FROM LOCAL SOURCES | 1900 | | | | | | | | | |
| 95 | Rentals | 1910 | | | | | | | | | |
| 96 | Contributions and Donations from Private Sources | 1920 | 6,053 | | | | | | | | |
| 97 | Impact Fees from Municipal or County Governments | 1930 | | | | | | | | | |
| 98 | Services Provided Other Districts | 1940 | | | | | | | | | |
| 99 | Refund of Prior Years' Expenditures | 1950 | 8,451 | | | | | | | | |
| 100 | Payments of Surplus Moneys from TIF Districts | 1960 | | | | | | | | | |
| 101 | Drivers' Education Fees | 1970 | | | | | | | | | |
| 102 | Proceeds from Vendors' Contracts | 1980 | | | | | | | | | |
| 103 | School Facility Occupation Tax Proceeds | 1983 | | | | | | | | | |
| 104 | Payment from Other Districts | 1991 | | | | | | | | | |
| 105 | Sale of Vocational Projects | 1992 | | | | | | | | | |
| 106 | Other Local Fees (Describe & Itemize) | 1993 | | | | | | | | | |
| 107 | Other Local Revenues (Describe & Itemize) | 1999 | 10,101 | 96 | | | | | | | |
| 108 | Total Other Revenue from Local Sources | | 24,605 | 96 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 109 | Total Receipts/Revenues from Local Sources | 1000 | 352,977 | 36,882 | 0 | 15,159 | 21,548 | 0 | 3,996 | 0 | 5,940 |

See notes to financial statements.

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

| 1 | A | B | C | D | E | F | G | H | I | J | K |
|-----|--|-------------|----------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|----------|--------------------------|
| | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description (Enter Whole Dollars) | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 110 | FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000) | | | | | | | | | | |
| 111 | Flow-through Revenue from State Sources | 2100 | | | | | | | | | |
| 112 | Flow-through Revenue from Federal Sources | 2200 | | | | | | | | | |
| 113 | Other Flow-Through (Describe & Itemize) | 2300 | | | | | | | | | |
| 114 | Total Flow-Through Receipts/Revenues from One District to Another District | 2000 | 0 | 0 | | 0 | 0 | | | | |
| 115 | RECEIPTS/REVENUES FROM STATE SOURCES (3000) | | | | | | | | | | |
| 116 | UNRESTRICTED GRANTS-IN-AID (3001-3099) | | | | | | | | | | |
| 117 | Evidence Based Funding Formula (Section 18-8.15) | 3001 | 223,429 | | | | | | | | |
| 118 | General State Aid - Hold Harmless/Supplemental | 3002 | | | | | | | | | |
| 119 | Reorganization Incentives (Accounts 3005-3021) | 3005 | | | | | | | | | |
| 120 | General State Aid - Fast Growth District Grant | 3030 | | | | | | | | | |
| 121 | Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize) | 3099 | | | | | | | | | |
| 122 | Total Unrestricted Grants-In-Aid | | 223,429 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 123 | RESTRICTED GRANTS-IN-AID (3100 - 3900) | | | | | | | | | | |
| 124 | SPECIAL EDUCATION | | | | | | | | | | |
| 125 | Special Education - Private Facility Tuition | 3100 | | | | | | | | | |
| 126 | Special Education - Funding for Children Requiring Sp ED Services | 3105 | | | | | | | | | |
| 127 | Special Education - Personnel | 3110 | | | | | | | | | |
| 128 | Special Education - Orphanage - Individual | 3120 | | | | | | | | | |
| 129 | Special Education - Orphanage - Summer Individual | 3130 | | | | | | | | | |
| 130 | Special Education - Summer School | 3145 | | | | | | | | | |
| 131 | Special Education - Other (Describe & Itemize) | 3199 | | | | | | | | | |
| 132 | Total Special Education | | 0 | 0 | | 0 | | | | | |
| 133 | CAREER AND TECHNICAL EDUCATION (CTE) | | | | | | | | | | |
| 134 | CTE - Technical Education - Tech Prep | 3200 | | | | | | | | | |
| 135 | CTE - Secondary Program Improvement (CTEI) | 3220 | | | | | | | | | |
| 136 | CTE - WECEP | 3225 | | | | | | | | | |
| 137 | CTE - Agriculture Education | 3235 | | | | | | | | | |
| 138 | CTE - Instructor Practicum | 3240 | | | | | | | | | |
| 139 | CTE - Student Organizations | 3270 | | | | | | | | | |
| 140 | CTE - Other (Describe & Itemize) | 3299 | | | | | | | | | |
| 141 | Total Career and Technical Education | | 0 | 0 | | | 0 | | | | |
| 142 | BILINGUAL EDUCATION | | | | | | | | | | |
| 143 | Bilingual Ed - Downstate - TPI and TBE | 3305 | | | | | | | | | |
| 144 | Bilingual Education Downstate - Transitional Bilingual Education | 3310 | | | | | | | | | |
| 145 | Total Bilingual Ed | | 0 | | | | 0 | | | | |

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

| 1 | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|------|--------------------------|
| | Description (Enter Whole Dollars) | Acct # | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | | | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 146 | State Free Lunch & Breakfast | 3360 | 550 | | | | | | | | |
| 147 | School Breakfast Initiative | 3365 | | | | | | | | | |
| 148 | Driver Education | 3370 | | | | | | | | | |
| 149 | Adult Ed (from ICCB) | 3410 | | | | | | | | | |
| 150 | Adult Ed - Other (Describe & Itemize) | 3499 | | | | | | | | | |
| 151 | TRANSPORTATION | | | | | | | | | | |
| 152 | Transportation - Regular and Vocational | 3500 | | | | 9,301 | | | | | |
| 153 | Transportation - Special Education | 3510 | | | | 2,963 | | | | | |
| 154 | Transportation - Other (Describe & Itemize) | 3599 | | | | | | | | | |
| 155 | Total Transportation | | 0 | 0 | | 12,264 | 0 | | | | |
| 156 | Learning Improvement - Change Grants | 3610 | | | | | | | | | |
| 157 | Scientific Literacy | 3660 | | | | | | | | | |
| 158 | Truant Alternative/Optional Education | 3695 | | | | | | | | | |
| 159 | Early Childhood - Block Grant | 3705 | | | | | | | | | |
| 160 | Chicago General Education Block Grant | 3766 | | | | | | | | | |
| 161 | Chicago Educational Services Block Grant | 3767 | | | | | | | | | |
| 162 | School Safety & Educational Improvement Block Grant | 3775 | | | | | | | | | |
| 163 | Technology - Technology for Success | 3780 | | | | | | | | | |
| 164 | State Charter Schools | 3815 | | | | | | | | | |
| 165 | Extended Learning Opportunities - Summer Bridges | 3825 | | | | | | | | | |
| 166 | Infrastructure Improvements - Planning/Construction | 3920 | | | | | | | | | |
| 167 | School Infrastructure - Maintenance Projects | 3925 | | | | | | | | | |
| 168 | Other Restricted Revenue from State Sources (Describe & Itemize) | 3999 | | | | | | | | | |
| 169 | Total Restricted Grants-In-Aid | | 550 | 0 | 0 | 12,264 | 0 | 0 | 0 | 0 | 0 |
| 170 | Total Receipts from State Sources | 3000 | 223,979 | 0 | 0 | 12,264 | 0 | 0 | 0 | 0 | 0 |
| 171 | RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000) | | | | | | | | | | |
| 172 | UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009) | | | | | | | | | | |
| 173 | Federal Impact Aid | 4001 | | | | | | | | | |
| 174 | Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize) | 4009 | | | | | | | | | |
| 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 | | | | | | | | | |
| 178 | Construction (Impact Aid) | 4050 | | | | | | | | | |
| 179 | MAGNET | 4060 | | | | | | | | | |
| 180 | Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize) | 4090 | 9,500 | | | | | | | | |
| 181 | Total Restricted Grants-In-Aid Received Directly from Federal Govt | | 9,500 | 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 | | | | | | | | | |
| 185 | Title V - District Projects | 4105 | | | | | | | | | |

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

| 1 | A | B | C | D | E | F | G | H | I | J | K |
|-----|--|--------|---------------------|----------------------------------|-----------------------|------------------------|---|--------------------------|----------------------|--------------|----------------------------------|
| 2 | Description (Enter Whole Dollars) | Acct # | (10) Educational | (20) Operations & Maintenance | (30) Debt Services | (40) Transportation | (50) Municipal Retirement/ Social Security | (60) Capital Projects | (70) Working Cash | (80) Tort | (90) Fire Prevention & Safety |
| 186 | Title V - Rural Education Initiative (REI) | 4107 | | | | | | | | | |
| 187 | Title V - Other (Describe & Itemize) | 4199 | | | | | | | | | |
| 188 | Total Title V | | 0 | 0 | | 0 | 0 | | | | |
| 189 | FOOD SERVICE | | | | | | | | | | |
| 190 | Breakfast Start-Up Expansion | 4200 | | | | | | | | | |
| 191 | National School Lunch Program | 4210 | 20,731 | | | | | | | | |
| 192 | Special Milk Program | 4215 | | | | | | | | | |
| 193 | School Breakfast Program | 4220 | 9,533 | | | | | | | | |
| 194 | Summer Food Service Program | 4225 | 8,558 | | | | | | | | |
| 195 | Child Adult Care Food Program | 4226 | | | | | | | | | |
| 196 | Fresh Fruits & Vegetables | 4240 | 1,618 | | | | | | | | |
| 197 | Food Service - Other (Describe & Itemize) | 4299 | | | | | | | | | |
| 198 | Total Food Service | | 40,440 | | | | 0 | | | | |
| 199 | TITLE I | | | | | | | | | | |
| 200 | Title I - Low Income | 4300 | 30,215 | | | | | | | | |
| 201 | Title I - Low Income - Neglected, Private | 4305 | | | | | | | | | |
| 202 | Title I - Migrant Education | 4340 | | | | | | | | | |
| 203 | Title I - Other (Describe & Itemize) | 4399 | | | | | | | | | |
| 204 | Total Title I | | 30,215 | 0 | | 0 | 0 | | | | |
| 205 | TITLE IV | | | | | | | | | | |
| 206 | Title IV - Safe & Drug Free Schools - Formula | 4400 | | | | | | | | | |
| 207 | Title IV - 21st Century Comm Learning Centers | 4421 | | | | | | | | | |
| 208 | Title IV - Other (Describe & Itemize) | 4499 | | | | | | | | | |
| 209 | Total Title IV | | 0 | 0 | | 0 | 0 | | | | |
| 210 | FEDERAL - SPECIAL EDUCATION | | | | | | | | | | |
| 211 | Fed - Spec Education - Preschool Flow-Through | 4600 | | | | | | | | | |
| 212 | Fed - Spec Education - Preschool Discretionary | 4605 | | | | | | | | | |
| 213 | Fed - Spec Education - IDEA - Flow Through | 4620 | 3,733 | | | | | | | | |
| 214 | Fed - Spec Education - IDEA - Room & Board | 4625 | | | | | | | | | |
| 215 | Fed - Spec Education - IDEA - Discretionary | 4630 | | | | | | | | | |
| 216 | Fed - Spec Education - IDEA - Other (Describe & Itemize) | 4699 | | | | | | | | | |
| 217 | Total Federal - Special Education | | 3,733 | 0 | | 0 | 0 | | | | |
| 218 | CTE - PERKINS | | | | | | | | | | |
| 219 | CTE - Perkins - Title III E - Tech Prep | 4770 | | | | | | | | | |
| 220 | CTE - Other (Describe & Itemize) | 4799 | | | | | | | | | |
| 221 | Total CTE - Perkins | | 0 | 0 | | | 0 | | | | |
| 222 | Federal - Adult Education | 4810 | | | | | | | | | |
| 223 | ARRA - General State Aid - Education Stabilization | 4850 | | | | | | | | | |
| 224 | ARRA - Title I - Low Income | 4851 | | | | | | | | | |
| 225 | ARRA - Title I - Neglected, Private | 4852 | | | | | | | | | |
| 226 | ARRA - Title I - Delinquent, Private | 4853 | | | | | | | | | |
| 227 | ARRA - Title I - School Improvement (Part A) | 4854 | | | | | | | | | |
| 228 | ARRA - Title I - School Improvement (Section 1003g) | 4855 | | | | | | | | | |
| 229 | ARRA - IDEA - Part B - Preschool | 4856 | | | | | | | | | |
| 230 | ARRA - IDEA - Part B - Flow-Through | 4857 | | | | | | | | | |
| 231 | ARRA - Title IID - Technology-Formula | 4860 | | | | | | | | | |
| 232 | ARRA - Title IID - Technology-Competitive | 4861 | | | | | | | | | |
| 233 | ARRA - McKinney - Vento Homeless Education | 4862 | | | | | | | | | |
| 234 | ARRA - Child Nutrition Equipment Assistance | 4863 | | | | | | | | | |
| 235 | Impact Aid Formula Grants | 4864 | | | | | | | | | |
| 236 | Impact Aid Competitive Grants | 4865 | | | | | | | | | |
| 237 | Qualified Zone Academy Bond Tax Credits | 4866 | | | | | | | | | |
| 238 | Qualified School Construction Bond Credits | 4867 | | | | | | | | | |
| 239 | Build America Bond Tax Credits | 4868 | | | | | | | | | |

See notes to financial statements.

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

| 1 | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|------|--------------------------|
| 2 | Description (Enter Whole Dollars) | Acct # | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| | | | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 240 | Build America Bond Interest Reimbursement | 4869 | | | | | | | | | |
| 241 | ARRA - General State Aid - Other Govt Services Stabilization | 4870 | | | | | | | | | |
| 242 | Other ARRA Funds - II | 4871 | | | | | | | | | |
| 243 | Other ARRA Funds - III | 4872 | | | | | | | | | |
| 244 | Other ARRA Funds - IV | 4873 | | | | | | | | | |
| 245 | Other ARRA Funds - V | 4874 | | | | | | | | | |
| 246 | ARRA - Early Childhood | 4875 | | | | | | | | | |
| 247 | Other ARRA Funds VII | 4876 | | | | | | | | | |
| 248 | Other ARRA Funds VIII | 4877 | | | | | | | | | |
| 249 | Other ARRA Funds IX | 4878 | | | | | | | | | |
| 250 | Other ARRA Funds X | 4879 | | | | | | | | | |
| 251 | Other ARRA Funds Ed Job Fund Program | 4880 | | | | | | | | | |
| 252 | Total Stimulus Programs | | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 253 | Race to the Top Program | 4901 | | | | | | | | | |
| 254 | Race to the Top - Preschool Expansion Grant | 4902 | | | | | | | | | |
| 255 | Title III - Immigrant Education Program (IEP) | 4905 | | | | | | | | | |
| 256 | Title III - Language Inst Program - Limited Eng (LIPLEP) | 4909 | | | | | | | | | |
| 257 | McKinney Education for Homeless Children | 4920 | | | | | | | | | |
| 258 | Title II - Eisenhower Professional Development Formula | 4930 | | | | | | | | | |
| 259 | Title II - Teacher Quality | 4932 | 3,543 | | | | | | | | |
| 260 | Federal Charter Schools | 4960 | | | | | | | | | |
| 261 | State Assessment Grants | 4981 | | | | | | | | | |
| 262 | Grant for State Assessments and Related Activities | 4982 | | | | | | | | | |
| 263 | Medicaid Matching Funds - Administrative Outreach | 4991 | 961 | | | | | | | | |
| 264 | Medicaid Matching Funds - Fee-for-Service Program | 4992 | 1,172 | | | | | | | | |
| 265 | Other Restricted Revenue from Federal Sources (Describe & Itemize) | 4998 | | | | | | | | | |
| 266 | Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State | | 80,064 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 267 | Total Receipts/Revenues from Federal Sources | 4000 | 89,564 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 268 | Total Direct Receipts/Revenues | | 666,520 | 36,882 | 0 | 27,423 | 21,548 | 0 | 3,996 | 0 | 5,940 |

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

| 1 | A | B | C | D | E | F | G | H | I | J | K | L |
|----|---|----------------|-------------------|-------------------------------|--------------------------------|----------------------------------|-------------------------|------------------------|---------------------------------------|----------------------------------|----------------|----------------|
| 2 | Description (Enter Whole Dollars) | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 3 | 10 - EDUCATIONAL FUND (ED) | | | | | | | | | | | |
| 4 | INSTRUCTION (ED) | 1000 | | | | | | | | | | |
| 5 | Regular Programs | 1100 | 262,740 | 49,542 | 5,125 | 2,778 | | 303 | | | 320,488 | 305,701 |
| 6 | Tuition Payment to Charter Schools | 1115 | | | | | | | | | 0 | |
| 7 | Pre-K Programs | 1125 | | | | | | | | | 0 | |
| 8 | Special Education Programs (Functions 1200-1220) | 1200 | 19,208 | 17 | | | | | | | 19,225 | 54,230 |
| 9 | Special Education Programs Pre-K | 1225 | | | | | | | | | 0 | |
| 10 | Remedial and Supplemental Programs K-12 | 1250 | 6,051 | 11 | 1,275 | 6,635 | | | | | 13,972 | 20,868 |
| 11 | Remedial and Supplemental Programs Pre-K | 1275 | | | | | | | | | 0 | |
| 12 | Adult/Continuing Education Programs | 1300 | | | | | | | | | 0 | |
| 13 | CTE Programs | 1400 | | | | | | | | | 0 | |
| 14 | Interscholastic Programs | 1500 | 1,500 | 65 | 1,678 | | | 240 | | | 3,483 | 2,935 |
| 15 | Summer School Programs | 1600 | | | | | | | | | 0 | |
| 16 | Gifted Programs | 1650 | | | | | | | | | 0 | |
| 17 | Driver's Education Programs | 1700 | | | | | | | | | 0 | |
| 18 | Bilingual Programs | 1800 | | | | | | | | | 0 | |
| 19 | Truant Alternative & Optional Programs | 1900 | | | | | | | | | 0 | |
| 20 | Pre-K Programs - Private Tuition | 1910 | | | | | | | | | 0 | |
| 21 | Regular K-12 Programs - Private Tuition | 1911 | | | | | | | | | 0 | |
| 22 | Special Education Programs K-12 - Private Tuition | 1912 | | | | | | | | | 0 | |
| 23 | Special Education Programs Pre-K - Tuition | 1913 | | | | | | | | | 0 | |
| 24 | Remedial/Supplemental Programs K-12 - Private Tuition | 1914 | | | | | | | | | 0 | |
| 25 | Remedial/Supplemental Programs Pre-K - Private Tuition | 1915 | | | | | | | | | 0 | |
| 26 | Adult/Continuing Education Programs - Private Tuition | 1916 | | | | | | | | | 0 | |
| 27 | CTE Programs - Private Tuition | 1917 | | | | | | | | | 0 | |
| 28 | Interscholastic Programs - Private Tuition | 1918 | | | | | | | | | 0 | |
| 29 | Summer School Programs - Private Tuition | 1919 | | | | | | | | | 0 | |
| 30 | Gifted Programs - Private Tuition | 1920 | | | | | | | | | 0 | |
| 31 | Bilingual Programs - Private Tuition | 1921 | | | | | | | | | 0 | |
| 32 | Truants Alternative/Optional Ed Progrms - Private Tuition | 1922 | | | | | | | | | 0 | |
| 33 | Total Instruction ¹⁰ | 1000 | 289,499 | 49,635 | 8,078 | 9,413 | 0 | 543 | 0 | 0 | 357,168 | 383,734 |
| 34 | SUPPORT SERVICES (ED) | 2000 | | | | | | | | | | |
| 35 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 36 | Attendance & Social Work Services | 2110 | | | | | | | | | 0 | |
| 37 | Guidance Services | 2120 | | | | | | | | | 0 | |
| 38 | Health Services | 2130 | | | | | | | | | 0 | |
| 39 | Psychological Services | 2140 | | | | | | | | | 0 | |
| 40 | Speech Pathology & Audiology Services | 2150 | | | | | | | | | 0 | |
| 41 | Other Support Services - Pupils (Describe & Itemize) | 2190 | | | | | | | | | 0 | |
| 42 | Total Support Services - Pupils | 2100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 43 | SUPPORT SERVICES - INSTRUCTIONAL STAFF | | | | | | | | | | | |
| 44 | Improvement of Instruction Services | 2210 | 1,477 | | 14,366 | | | | | | 15,843 | 8,500 |
| 45 | Educational Media Services | 2220 | | | | | | | | | 0 | |
| 46 | Assessment & Testing | 2230 | | | | | | | | | 0 | |
| 47 | Total Support Services - Instructional Staff | 2200 | 1,477 | 0 | 14,366 | 0 | 0 | 0 | 0 | 0 | 15,843 | 8,500 |
| 48 | SUPPORT SERVICES - GENERAL ADMINISTRATION | | | | | | | | | | | |
| 49 | Board of Education Services | 2310 | | | 10,262 | 165 | | 697 | | | 11,124 | 26,800 |
| 50 | Executive Administration Services | 2320 | 71,163 | 23,226 | 4,691 | 140 | | 643 | | | 99,863 | 90,144 |
| 51 | Special Area Administration Services | 2330 | | | | | | | | | 0 | |
| 52 | Tort Immunity Services | 2360 - 2370 | | | | | | | | | 0 | |
| 53 | Total Support Services - General Administration | 2300 | 71,163 | 23,226 | 14,953 | 305 | 0 | 1,340 | 0 | 0 | 110,987 | 116,944 |

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

| 1 | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|-------------|-------------------|----------------------------|-----------------------------|-------------------------------|-------------------------|------------------------|------------------------------------|-------------------------------|----------------|----------------|
| 2 | Description (Enter Whole Dollars) | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 54 | SUPPORT SERVICES - SCHOOL ADMINISTRATION | | | | | | | | | | | |
| 55 | Office of the Principal Services | 2410 | 4,501 | 1,857 | | | | | | | 6,358 | 7,600 |
| 56 | Other Support Services - School Admin (Describe & Itemize) | 2490 | | | | | | | | | 0 | |
| 57 | Total Support Services - School Administration | 2400 | 4,501 | 1,857 | 0 | 0 | 0 | 0 | 0 | 0 | 6,358 | 7,600 |
| 58 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 59 | Direction of Business Support Services | 2510 | | | | | | | | | 0 | |
| 60 | Fiscal Services | 2520 | 32,585 | 13 | | 136 | | | | | 32,734 | 25,200 |
| 61 | Operation & Maintenance of Plant Services | 2540 | 26,778 | 5,652 | 8,981 | | | | | | 41,411 | 45,045 |
| 62 | Pupil Transportation Services | 2550 | | | | | | | | | 0 | |
| 63 | Food Services | 2560 | 14,933 | 12 | | 23,976 | | | | | 38,921 | 39,773 |
| 64 | Internal Services | 2570 | | | | | | | | | 0 | |
| 65 | Total Support Services - Business | 2500 | 74,296 | 5,677 | 8,981 | 24,112 | 0 | 0 | 0 | 0 | 113,066 | 110,018 |
| 66 | SUPPORT SERVICES - CENTRAL | | | | | | | | | | | |
| 67 | Direction of Central Support Services | 2610 | | | | | | | | | 0 | |
| 68 | Planning, Research, Development, & Evaluation Services | 2620 | | | | | | | | | 0 | |
| 69 | Information Services | 2630 | | | | | | | | | 0 | |
| 70 | Staff Services | 2640 | | | | | | | | | 0 | |
| 71 | Data Processing Services | 2660 | | | | | | | | | 0 | |
| 72 | Total Support Services - Central | 2600 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 73 | Other Support Services (Describe & Itemize) | 2900 | | | | 487 | | | | | 487 | |
| 74 | Total Support Services | 2000 | 151,437 | 30,760 | 38,300 | 24,904 | 0 | 1,340 | 0 | 0 | 246,741 | 243,062 |
| 75 | COMMUNITY SERVICES (ED) | 3000 | | | | | | | | | 0 | |
| 76 | PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED) | 4000 | | | | | | | | | | |
| 77 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 78 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 79 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 80 | Payments for Adult/Continuing Education Programs | 4130 | | | | | | | | | 0 | |
| 81 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 82 | Payments for Community College Programs | 4170 | | | | | | | | | 0 | |
| 83 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 84 | Total Payments to Other Govt Units (In-State) | 4100 | | | 0 | | | 0 | | | 0 | 0 |
| 85 | Payments for Regular Programs - Tuition | 4210 | | | | | | | | | 0 | |
| 86 | Payments for Special Education Programs - Tuition | 4220 | | | | | | 19,257 | | | 19,257 | 21,000 |
| 87 | Payments for Adult/Continuing Education Programs - Tuition | 4230 | | | | | | | | | 0 | |
| 88 | Payments for CTE Programs - Tuition | 4240 | | | | | | | | | 0 | |
| 89 | Payments for Community College Programs - Tuition | 4270 | | | | | | | | | 0 | |
| 90 | Payments for Other Programs - Tuition | 4280 | | | | | | | | | 0 | |
| 91 | Other Payments to In-State Govt Units | 4290 | | | | | | | | | 0 | |
| 92 | Total Payments to Other Govt Units -Tuition (In State) | 4200 | | | | | | 19,257 | | | 19,257 | 21,000 |
| 93 | Payments for Regular Programs - Transfers | 4310 | | | | | | | | | 0 | |
| 94 | Payments for Special Education Programs - Transfers | 4320 | | | | | | | | | 0 | |
| 95 | Payments for Adult/Continuing Ed Programs-Transfers | 4330 | | | | | | | | | 0 | |
| 96 | Payments for CTE Programs - Transfers | 4340 | | | | | | | | | 0 | |
| 97 | Payments for Community College Program - Transfers | 4370 | | | | | | | | | 0 | |
| 98 | Payments for Other Programs - Transfers | 4380 | | | | | | | | | 0 | |
| 99 | Other Payments to In-State Govt Units - Transfers | 4390 | | | | | | | | | 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 | |
| 102 | Total Payments to Other Govt Units | 4000 | | | 0 | | | 19,257 | | | 19,257 | 21,000 |
| 103 | DEBT SERVICES (ED) | 5000 | | | | | | | | | | |
| 104 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 105 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |

See notes to financial statements.

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

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|--------|----------|-------------------|--------------------|----------------------|----------------|---------------|---------------------------|----------------------|---------|---------|
| 1 | Description (Enter Whole Dollars) | Func # | (100) | (200) | (300) | (400) | (500) | (600) | (700) | (800) | (900) | |
| 2 | | | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other Objects | Non-Capitalized Equipment | Termination Benefits | Total | Budget |
| 106 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 107 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 108 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 109 | Other Interest on Short-Term Debt | 5150 | | | | | | | | | 0 | |
| 110 | Total Interest on Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 111 | Debt Services - Interest on Long-Term Debt | 5200 | | | | | | | | | 0 | |
| 112 | Total Debt Services | 5000 | | | | | | 0 | | | 0 | 0 |
| 113 | PROVISIONS FOR CONTINGENCIES (ED) | 6000 | | | | | | | | | | |
| 114 | Total Direct Disbursements/Expenditures | | 440,936 | 80,395 | 46,378 | 34,317 | 0 | 21,140 | 0 | 0 | 623,166 | 647,796 |
| 115 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 43,354 | |
| 116 | | | | | | | | | | | | |
| 117 | 20 - OPERATIONS & MAINTENANCE FUND (O&M) | | | | | | | | | | | |
| 118 | SUPPORT SERVICES (O&M) | 2000 | | | | | | | | | | |
| 119 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 120 | Other Support Services - Pupils (Func. 2190 Describe & Itemize) | 2100 | | | | | | | | | 0 | |
| 121 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 122 | Direction of Business Support Services | 2510 | | | | | | | | | 0 | |
| 123 | Facilities Acquisition & Construction Services | 2530 | | | | | | | | | 0 | |
| 124 | Operation & Maintenance of Plant Services | 2540 | | | 6,301 | 16,025 | 1,699 | | | | 24,025 | 26,500 |
| 125 | Pupil Transportation Services | 2550 | | | | | | | | | 0 | |
| 126 | Food Services | 2560 | | | | | | | | | 0 | |
| 127 | Total Support Services - Business | 2500 | 0 | 0 | 6,301 | 16,025 | 1,699 | 0 | 0 | 0 | 24,025 | 26,500 |
| 128 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 129 | Total Support Services | 2000 | 0 | 0 | 6,301 | 16,025 | 1,699 | 0 | 0 | 0 | 24,025 | 26,500 |
| 130 | COMMUNITY SERVICES (O&M) | 3000 | | | | | | | | | 0 | |
| 131 | PAYMENTS TO OTHER DIST & GOVT UNITS (O&M) | 4000 | | | | | | | | | | |
| 132 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 133 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 134 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 135 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 136 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 137 | Total Payments to Other Govt. Units (In-State) | 4100 | | | 0 | | | 0 | | | 0 | 0 |
| 138 | Payments to Other Govt. Units (Out of State) | 4400 | | | | | | | | | 0 | |
| 139 | Total Payments to Other Govt Units | 4000 | | | 0 | | | 0 | | | 0 | 0 |
| 140 | DEBT SERVICES (O&M) | 5000 | | | | | | | | | | |
| 141 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 142 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 143 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 144 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 145 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 146 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 147 | Total Debt Service - Interest on Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 148 | DEBT SERVICE - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | | | | 0 | |
| 149 | Total Debt Services | 5000 | | | | | | 0 | | | 0 | 0 |
| 150 | PROVISIONS FOR CONTINGENCIES (O&M) | 6000 | | | | | | | | | | |
| 151 | Total Direct Disbursements/Expenditures | | 0 | 0 | 6,301 | 16,025 | 1,699 | 0 | 0 | 0 | 24,025 | 26,500 |
| 152 | Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures | | | | | | | | | | 12,857 | |
| 153 | | | | | | | | | | | | |

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

| 1 | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|--|-------------|-------------------|-------------------------------|--------------------------------|----------------------------------|-------------------------|------------------------|---------------------------------------|----------------------------------|----------------|--------|
| 2 | Description (Enter Whole Dollars) | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 154 | 30 - DEBT SERVICES (DS) | | | | | | | | | | | |
| 155 | PAYMENTS TO OTHER DIST & GOVT UNITS (DS) | 4000 | | | | | | | | | | |
| 156 | PAYMENTS TO OTHER DIST & GOVT UNITS (In-State) | | | | | | | | | | | |
| 157 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 158 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 159 | Other Payments to In-State Govt Units (Describe & Itemize) | 4190 | | | | | | | | | 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 | |
| 164 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 165 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 166 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 167 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 168 | Total Debt Services - Interest On Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 169 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | | | | 0 | |
| | DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT | 5300 | | | | | | | | | | |
| 170 | (Lease/Purchase Principal Retired) ¹¹ | | | | | | | | | | 0 | |
| 171 | DEBT SERVICES - OTHER (Describe & Itemize) | 5400 | | | | | | | | | 0 | |
| 172 | Total Debt Services | 5000 | | | 0 | | | 0 | | | 0 | 0 |
| 173 | PROVISION FOR CONTINGENCIES (DS) | 6000 | | | | | | | | | | |
| 174 | Total Disbursements/ Expenditures | | | | 0 | | | 0 | | | 0 | 0 |
| 175 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 0 | |
| 176 | | | | | | | | | | | 0 | |
| 177 | 40 - TRANSPORTATION FUND (TR) | | | | | | | | | | | |
| 178 | SUPPORT SERVICES (TR) | | | | | | | | | | | |
| 179 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 180 | Other Support Services - Pupils (Func. 2190 Describe & Itemize) | 2100 | | | | | | | | | 0 | |
| 181 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 182 | Pupil Transportation Services | 2550 | 11,690 | 1,659 | 1,260 | 2,487 | | | | | 17,096 | 20,300 |
| 183 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 184 | Total Support Services | 2000 | 11,690 | 1,659 | 1,260 | 2,487 | 0 | 0 | 0 | 0 | 17,096 | 20,300 |
| 185 | COMMUNITY SERVICES (TR) | 3000 | | | | | | | | | 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 | |
| 189 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 190 | Payments for Adult/Continuing Education Programs | 4130 | | | | | | | | | 0 | |
| 191 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 192 | Payments for Community College Programs | 4170 | | | | | | | | | 0 | |
| 193 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 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 | |
| 196 | Total Payments to Other Govt Units | 4000 | | | 0 | | | 0 | | | 0 | 0 |

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

| 1 | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|--|---------|-------------------|-------------------------------|--------------------------------|----------------------------------|-------------------------|------------------------|---------------------------------------|----------------------------------|----------------|--------|
| 2 | Description (Enter Whole Dollars) | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 197 | DEBT SERVICES (TR) | 5000 | | | | | | | | | | |
| 198 | DEBT SERVICE - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 199 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 200 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 201 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 202 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 203 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 204 | Total Debt Services - Interest On Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 205 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | | | | 0 | |
| 206 | DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹ | 5300 | | | | | | | | | 0 | |
| 207 | DEBT SERVICES - OTHER (Describe & Itemize) | 5400 | | | | | | | | | 0 | |
| 208 | Total Debt Services | 5000 | | | | | | 0 | | | 0 | 0 |
| 209 | PROVISION FOR CONTINGENCIES (TR) | 6000 | | | | | | | | | | |
| 210 | Total Disbursements/ Expenditures | | 11,690 | 1,659 | 1,260 | 2,487 | 0 | 0 | 0 | 0 | 17,096 | 20,300 |
| 211 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 10,327 | |
| 212 | | | | | | | | | | | | |
| 213 | 50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS) | | | | | | | | | | | |
| 214 | INSTRUCTION (MR/SS) | 1000 | | | | | | | | | | |
| 215 | Regular Programs | 1100 | | 4,583 | | | | | | | 4,583 | 4,000 |
| 216 | Pre-K Programs | 1125 | | | | | | | | | 0 | |
| 217 | Special Education Programs (Functions 1200-1220) | 1200 | | 3,899 | | | | | | | 3,899 | 1,300 |
| 218 | Special Education Programs - Pre-K | 1225 | | | | | | | | | 0 | |
| 219 | Remedial and Supplemental Programs - K-12 | 1250 | | 691 | | | | | | | 691 | 2,750 |
| 220 | Remedial and Supplemental Programs - Pre-K | 1275 | | | | | | | | | 0 | |
| 221 | Adult/Continuing Education Programs | 1300 | | | | | | | | | 0 | |
| 222 | CTE Programs | 1400 | | | | | | | | | 0 | |
| 223 | Interscholastic Programs | 1500 | | 23 | | | | | | | 23 | 50 |
| 224 | Summer School Programs | 1600 | | | | | | | | | 0 | |
| 225 | Gifted Programs | 1650 | | | | | | | | | 0 | |
| 226 | Driver's Education Programs | 1700 | | | | | | | | | 0 | |
| 227 | Bilingual Programs | 1800 | | | | | | | | | 0 | |
| 228 | Truants' Alternative & Optional Programs | 1900 | | | | | | | | | 0 | |
| 229 | Total Instruction | 1000 | | 9,196 | | | | | | | 9,196 | 8,100 |
| 230 | SUPPORT SERVICES (MR/SS) | 2000 | | | | | | | | | | |
| 231 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 232 | Attendance & Social Work Services | 2110 | | | | | | | | | 0 | |
| 233 | Guidance Services | 2120 | | | | | | | | | 0 | |
| 234 | Health Services | 2130 | | | | | | | | | 0 | |
| 235 | Psychological Services | 2140 | | | | | | | | | 0 | |
| 236 | Speech Pathology & Audiology Services | 2150 | | | | | | | | | 0 | |
| 237 | Other Support Services - Pupils (Describe & Itemize) | 2190 | | | | | | | | | 0 | |
| 238 | Total Support Services - Pupils | 2100 | | 0 | | | | | | | 0 | 0 |
| 239 | SUPPORT SERVICES - INSTRUCTIONAL STAFF | | | | | | | | | | | |
| 240 | Improvement of Instruction Services | 2210 | | 288 | | | | | | | 288 | |
| 241 | Educational Media Services | 2220 | | | | | | | | | 0 | |
| 242 | Assessment & Testing | 2230 | | | | | | | | | 0 | |
| 243 | Total Support Services - Instructional Staff | 2200 | | 288 | | | | | | | 288 | 0 |
| 244 | SUPPORT SERVICES - GENERAL ADMINISTRATION | | | | | | | | | | | |
| 245 | Board of Education Services | 2310 | | | | | | | | | 0 | |
| 246 | Executive Administration Services | 2320 | | 1,251 | | | | | | | 1,251 | 1,200 |

See notes to financial statements.

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

| 1 | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|-------------|-------------------|-------------------------------|--------------------------------|----------------------------------|-------------------------|------------------------|---------------------------------------|----------------------------------|----------------|---------------|
| 2 | Description (Enter Whole Dollars) | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 247 | Service Area Administrative Services | 2330 | | | | | | | | | 0 | |
| 248 | Claims Paid from Self Insurance Fund | 2361 | | | | | | | | | 0 | |
| 249 | Workers' Compensation or Workers' Occupation Disease Acts Pymts | 2362 | | | | | | | | | 0 | |
| 250 | Unemployment Insurance Pymts | 2363 | | | | | | | | | 0 | |
| 251 | Insurance Payments (Regular or Self-Insurance) | 2364 | | | | | | | | | 0 | |
| 252 | Risk Management and Claims Services Payments | 2365 | | | | | | | | | 0 | |
| 253 | Judgment and Settlements | 2366 | | | | | | | | | 0 | |
| 254 | Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction | 2367 | | | | | | | | | 0 | |
| 255 | Reciprocal Insurance Payments | 2368 | | | | | | | | | 0 | |
| 256 | Legal Services | 2369 | | | | | | | | | 0 | |
| 257 | Total Support Services - General Administration | 2300 | | 1,251 | | | | | | | 1,251 | 1,200 |
| 258 | SUPPORT SERVICES - SCHOOL ADMINISTRATION | | | | | | | | | | | |
| 259 | Office of the Principal Services | 2410 | | 81 | | | | | | | 81 | 150 |
| 260 | Other Support Services - School Administration (Describe & Itemize) | 2490 | | | | | | | | | 0 | |
| 261 | Total Support Services - School Administration | 2400 | | 81 | | | | | | | 81 | 150 |
| 262 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 263 | Direction of Business Support Services | 2510 | | | | | | | | | 0 | |
| 264 | Fiscal Services | 2520 | | 6,897 | | | | | | | 6,897 | 5,900 |
| 265 | Facilities Acquisition & Construction Services | 2530 | | | | | | | | | 0 | |
| 266 | Operation & Maintenance of Plant Services | 2540 | | 5,376 | | | | | | | 5,376 | 5,075 |
| 267 | Pupil Transportation Services | 2550 | | 1,665 | | | | | | | 1,665 | |
| 268 | Food Services | 2560 | | 3,165 | | | | | | | 3,165 | 3,000 |
| 269 | Internal Services | 2570 | | | | | | | | | 0 | |
| 270 | Total Support Services - Business | 2500 | | 17,103 | | | | | | | 17,103 | 13,975 |
| 271 | SUPPORT SERVICES - CENTRAL | | | | | | | | | | | |
| 272 | Direction of Central Support Services | 2610 | | | | | | | | | 0 | |
| 273 | Planning, Research, Development, & Evaluation Services | 2620 | | | | | | | | | 0 | |
| 274 | Information Services | 2630 | | | | | | | | | 0 | |
| 275 | Staff Services | 2640 | | | | | | | | | 0 | |
| 276 | Data Processing Services | 2660 | | | | | | | | | 0 | |
| 277 | Total Support Services - Central | 2600 | | 0 | | | | | | | 0 | 0 |
| 278 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 279 | Total Support Services | 2000 | | 18,723 | | | | | | | 18,723 | 15,325 |
| 280 | COMMUNITY SERVICES (MR/SS) | 3000 | | | | | | | | | 0 | |
| 281 | PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS) | 4000 | | | | | | | | | | |
| 282 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 283 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 284 | Payments for CTE Programs | 4140 | | | | | | | | | 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 | |
| 289 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 290 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 291 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 292 | Other (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 293 | Total Debt Services - Interest | 5000 | | | | | | 0 | | | 0 | 0 |
| 294 | PROVISION FOR CONTINGENCIES (MR/SS) | 6000 | | | | | | | | | | |
| 295 | Total Disbursements/Expenditures | | | 27,919 | | | | 0 | | | 27,919 | 23,425 |
| 296 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | (6,371) | |
| 297 | | | | | | | | | | | | |

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

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

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

| 1 | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|--|-------------|-------------------|-------------------------------|--------------------------------|----------------------------------|-------------------------|------------------------|---------------------------------------|----------------------------------|----------------|--------------|
| 2 | Description (Enter Whole Dollars) | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 345 | 90 - FIRE PREVENTION & SAFETY FUND (FP&S) | | | | | | | | | | | |
| 346 | SUPPORT SERVICES (FP&S) | 2000 | | | | | | | | | | |
| 347 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 348 | Facilities Acquisition & Construction Services | 2530 | | | 4,920 | | | | | | 4,920 | 5,000 |
| 349 | Operation & Maintenance of Plant Services | 2540 | | | | | | | | | 0 | |
| 350 | Total Support Services - Business | 2500 | 0 | 0 | 4,920 | 0 | 0 | 0 | 0 | 0 | 4,920 | 5,000 |
| 351 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 352 | Total Support Services | 2000 | 0 | 0 | 4,920 | 0 | 0 | 0 | 0 | 0 | 4,920 | 5,000 |
| 353 | PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S) | 4000 | | | | | | | | | | |
| 354 | Payments to Regular Programs | 4110 | | | | | | | | | 0 | |
| 355 | Payments to Special Education Programs | 4120 | | | | | | | | | 0 | |
| 356 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 357 | Total Payments to Other Govt Units | 4000 | | | | | | 0 | | | 0 | 0 |
| 358 | DEBT SERVICES (FP&S) | 5000 | | | | | | | | | | |
| 359 | DEBT SERVICES- INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 360 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 361 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 362 | Total Debt Service - Interest on Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 363 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | | | | 0 | |
| | Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired) | 5300 | | | | | | | | | 0 | |
| 364 | | | | | | | | | | | 0 | |
| 365 | Total Debt Service | 5000 | | | | | | 0 | | | 0 | 0 |
| 366 | PROVISION FOR CONTINGENCIES (FP&S) | 6000 | | | | | | | | | | |
| 367 | Total Disbursements/Expenditures | | 0 | 0 | 4,920 | 0 | 0 | 0 | 0 | 0 | 4,920 | 5,000 |
| 368 | Excess (Deficiency) of Recelpts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 1,020 | |

| | 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 | 301,113 | | 301,113 | 313,026 | 313,026 |
| 5 | Operations & Maintenance | 36,786 | | 36,786 | 36,728 | 36,728 |
| 6 | Debt Services ** | 0 | | 0 | | 0 |
| 7 | Transportation | 15,109 | | 15,109 | 15,915 | 15,915 |
| 8 | Municipal Retirement | 5,732 | | 5,732 | 5,883 | 5,883 |
| 9 | Capital Improvements | 0 | | 0 | | 0 |
| 10 | Working Cash | 3,996 | | 3,996 | 4,209 | 4,209 |
| 11 | Tort Immunity | 0 | | 0 | | 0 |
| 12 | Fire Prevention & Safety | 5,812 | | 5,812 | 6,122 | 6,122 |
| 13 | Leasing Levy | 0 | | 0 | | 0 |
| 14 | Special Education | 8,717 | | 8,717 | 9,183 | 9,183 |
| 15 | Area Vocational Construction | 0 | | 0 | | 0 |
| 16 | Social Security/Medicare Only | 5,732 | | 5,732 | 5,883 | 5,883 |
| 17 | Summer School | 0 | | 0 | | 0 |
| 18 | Other (Describe & Itemize) | 0 | | 0 | | 0 |
| 19 | Totals | 382,997 | 0 | 382,997 | 396,949 | 396,949 |
| 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 | Issued July 1, 2019 thru June 30, 2020 | Retired July 1, 2019 thru June 30, 2020 | Outstanding Ending June 30, 2020 | | | |
| 3 | CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT) | | | | | | | | | |
| 4 | Total CPPRT Notes | | | | | | 0 | | | |
| 5 | TAX ANTICIPATION WARRANTS (TAW) | | | | | | | | | |
| 6 | Educational Fund | | | | | | 0 | | | |
| 7 | Operations & Maintenance Fund | | | | | | 0 | | | |
| 8 | Debt Services - Construction | | | | | | 0 | | | |
| 9 | Debt Services - Working Cash | | | | | | 0 | | | |
| 10 | Debt Services - Refunding Bonds | | | | | | 0 | | | |
| 11 | Transportation Fund | | | | | | 0 | | | |
| 12 | Municipal Retirement/Social Security Fund | | | | | | 0 | | | |
| 13 | Fire Prevention & Safety Fund | | | | | | 0 | | | |
| 14 | Other - (Describe & Itemize) | | | | | | 0 | | | |
| 15 | Total TAWs | | | 0 | 0 | 0 | 0 | | | |
| 16 | TAX ANTICIPATION NOTES (TAN) | | | | | | | | | |
| 17 | Educational Fund | | | | | | 0 | | | |
| 18 | Operations & Maintenance Fund | | | | | | 0 | | | |
| 19 | Fire Prevention & Safety Fund | | | | | | 0 | | | |
| 20 | Other - (Describe & Itemize) | | | | | | 0 | | | |
| 21 | Total TANS | | | 0 | 0 | 0 | 0 | | | |
| 22 | TEACHERS'/EMPLOYEES' ORDERS (T/EO) | | | | | | | | | |
| 23 | Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds) | | | | | | 0 | | | |
| 24 | General State Aid/Evidence-Based Funding Anticipation Certificates | | | | | | | | | |
| 25 | Total (All Funds) | | | | | | 0 | | | |
| 26 | OTHER SHORT-TERM BORROWING | | | | | | | | | |
| 27 | Total Other Short-Term Borrowing (Describe & Itemize) | | | | | | 0 | | | |
| 28 | | | | | | | | | | |
| 29 | SCHEDULE OF LONG-TERM DEBT | | | | | | | | | |
| 30 | Identification or Name of Issue | Date of Issue (mm/dd/yy) | Amount of Original Issue | Type of Issue * | Outstanding Beginning July 1, 2019 | Issued July 1, 2019 thru June 30, 2020 | Any differences (Described and Itemize) | Retired July 1, 2019 thru June 30, 2020 | Outstanding Ending June 30, 2020 | Amount to be Provided for Payment on Long- Term Debt |
| 31 | | | | | | | | | 0 | |
| 32 | | | | | | | | | 0 | |
| 33 | | | | | | | | | 0 | |
| 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 | | | | | 0 | 0 | 0 | 0 | 0 | 0 |
| 50 | | | | | | | | | | |
| 51 | * Each type of debt issued must be identified separately with the amount: | | | | | | | | | |
| 52 | 1. Working Cash Fund Bonds | | 4. Fire Prevent, Safety, Environmental and Energy Bonds | | 7. Other | | | | | |
| 53 | 2. Funding Bonds | | 5. Tort Judgment Bonds | | 8. Other | | | | | |
| 54 | 3. Refunding Bonds | | 6. Building Bonds | | 9. Other | | | | | |

Schedule of Restricted Local Tax Levies and Selected Revenues Sources

Schedule of Tort Immunity Expenditures

| | A | B | C | D | E | F | G | H | I | J | K | | | | |
|--------------------------|---|---|---|---|---------------------------|-----------------------------------|--------------------------|-------------------------------------|--|-------------------------|---|------------------------|--|--------------------------|--|
| 1 | 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 | | 8,717 | | | | | | | | |
| 6 | Earnings on Investments | | | | 10, 20, 40, 50 or 60-1500 | | | | | | | | | | |
| 7 | Drivers' Education Fees | | | | 10-1970 | | | | | | | | | | |
| 8 | School Facility Occupation Tax Proceeds | | | | 30 or 60-1983 | | | | | | | | | | |
| 9 | Driver Education | | | | 10 or 20-3370 | | | | | | | | | | |
| 10 | Other Receipts (Describe & Itemize) | | | | -- | | | | | | | | | | |
| 11 | Sale of Bonds | | | | 10, 20, 40 or 60-7200 | | | | | | | | | | |
| 12 | Total Receipts | | | | | 0 | 8,717 | 0 | 0 | 0 | 0 | | | | |
| 13 | DISBURSEMENTS: | | | | | | | | | | | | | | |
| 14 | Instruction | | | | 10 or 50-1000 | | 8,717 | | | | | | | | |
| 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 | 8,717 | 0 | 0 | 0 | 0 | | | | |
| 24 | Ending Cash Basis Fund Balance as of June 30, 2020 | | | | | | | | | | | | | | |
| 25 | Reserved Fund Balance | | | | 714 | | | | | | | | | | |
| 26 | Unreserved Fund Balance | | | | 730 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| 28 | SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a | | | | | | | | | | | | | | |
| 29 | | | | | | | | | | | | | | | |
| 30 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? | | | | | | | | | | | | | | |
| 31 | If yes, list in the aggregate the following: | | | | | | | | | | | | | | |
| 32 | <table border="1"> <tr> <td>Total Claims Payments:</td> <td></td> </tr> <tr> <td>Total Reserve Remaining:</td> <td></td> </tr> </table> | | | | | | | | | | | Total Claims Payments: | | Total Reserve Remaining: | |
| Total Claims Payments: | | | | | | | | | | | | | | | |
| Total Reserve Remaining: | | | | | | | | | | | | | | | |
| 34 | In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category. | | | | | | | | | | | | | | |
| 35 | Expenditures: | | | | | | | | | | | | | | |
| 36 | Workers' Compensation Act and/or Workers' Occupational Disease Act | | | | | | | | | | | | | | |
| 37 | Unemployment Insurance Act | | | | | | | | | | | | | | |
| 38 | Insurance (Regular or Self-Insurance) | | | | | | | | | | | | | | |
| 39 | Risk Management and Claims Service | | | | | | | | | | | | | | |
| 40 | Judgments/Settlements | | | | | | | | | | | | | | |
| 41 | Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction | | | | | | | | | | | | | | |
| 42 | Reciprocal Insurance Payments (Insurance Code 72, 76, and 81) | | | | | | | | | | | | | | |
| 43 | Legal Services | | | | | | | | | | | | | | |
| 44 | Principal and Interest on Tort Bonds | | | | | | | | | | | | | | |
| 46 | ^a Schedules for Tort Immunity are to be completed <u>only if</u> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80). | | | | | | | | | | | | | | |
| 47 | | | | | | | | | | | | | | | |
| 48 | ^b 55 ILCS 5/5-1006.7 | | | | | | | | | | | | | | |

| | A | B | C | D | E | F | G | H | I | J | K | L |
|----|---|---------------|------------------------------------|---|--|----------------------------------|----------------------|--|--|---|--|---|
| 1 | SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION | | | | | | | | | | | |
| 2 | Description of Assets (Enter Whole Dollars) | Acct # | Cost Beginning July 1, 2019 | Add: Additions July 1, 2019 thru June 30, 2020 | Less: Deletions July 1, 2019 thru June 30, 2020 | Cost Ending June 30, 2020 | Life In Years | Accumulated Depreciation Beginning July 1, 2019 | Add: Depreciation Allowable July 1, 2019 thru June 30, 2020 | Less: Depreciation Deletions July 1, 2019 thru June 30, 2020 | Accumulated Depreciation Ending June 30, 2020 | Ending Balance Undepreciated June 30, 2020 |
| 3 | Works of Art & Historical Treasures | 210 | | | | 0 | | | | | 0 | 0 |
| 4 | Land | 220 | | | | | | | | | | |
| 5 | Non-Depreciable Land | 221 | 2,300 | | | 2,300 | | | | | | 2,300 |
| 6 | Depreciable Land | 222 | | | | 0 | 50 | | | | 0 | 0 |
| 7 | Buildings | 230 | | | | | | | | | | |
| 8 | Permanent Buildings | 231 | 554,892 | | | 554,892 | 50 | 477,924 | 15,001 | | 492,925 | 61,967 |
| 9 | Temporary Buildings | 232 | | | | 0 | 20 | | | | 0 | 0 |
| 10 | Improvements Other than Buildings (Infrastructure) | 240 | | | | 0 | 20 | | | | 0 | 0 |
| 11 | Capitalized Equipment | 250 | | | | | | | | | | |
| 12 | 10 Yr Schedule | 251 | 115,565 | | | 115,565 | 10 | 92,004 | 5,157 | | 97,161 | 18,404 |
| 13 | 5 Yr Schedule | 252 | 70,718 | 1,699 | | 72,417 | 5 | 48,834 | 5,271 | | 54,105 | 18,312 |
| 14 | 3 Yr Schedule | 253 | | | | 0 | 3 | | | | 0 | 0 |
| 15 | Construction in Progress | 260 | | | | 0 | - | | | | | 0 |
| 16 | Total Capital Assets | 200 | 743,475 | 1,699 | 0 | 745,174 | | 618,762 | 25,429 | 0 | 644,191 | 100,983 |
| 17 | Non-Capitalized Equipment | 700 | | | | 0 | 10 | | 0 | | | |
| 18 | Allowable Depreciation | | | | | | | | 25,429 | | | |

| | A | B | C | D | E | F |
|----|---|--|---------------------------|---|----|------------------|
| 1 | ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020) | | | | | |
| 2 | <i>This schedule is completed for school districts only.</i> | | | | | |
| 4 | Fund | Sheet, Row | ACCOUNT NO - TITLE | | | Amount |
| 6 | OPERATING EXPENSE PER PUPIL | | | | | |
| 7 | EXPENDITURES: | | | | | |
| 8 | ED | Expenditures 15-22, L114 | | Total Expenditures | \$ | 623,166 |
| 9 | O&M | Expenditures 15-22, L151 | | Total Expenditures | | 24,025 |
| 10 | DS | Expenditures 15-22, L174 | | Total Expenditures | | 0 |
| 11 | TR | Expenditures 15-22, L210 | | Total Expenditures | | 17,096 |
| 12 | MR/SS | Expenditures 15-22, L295 | | Total Expenditures | | 27,919 |
| 13 | TORT | Expenditures 15-22, L342 | | Total Expenditures | | 0 |
| 14 | | | | Total Expenditures | \$ | 692,206 |
| 16 | LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM: | | | | | |
| 18 | TR | Revenues 9-14, L43, Col F | 1412 | Regular - Transp Fees from Other Districts (In State) | \$ | 0 |
| 19 | TR | Revenues 9-14, L47, Col F | 1421 | Summer Sch - Transp. Fees from Pupils or Parents (In State) | | 0 |
| 20 | TR | Revenues 9-14, L48, Col F | 1422 | Summer Sch - Transp. Fees from Other Districts (In State) | | 0 |
| 21 | TR | Revenues 9-14, L49, Col F | 1423 | Summer Sch - Transp. Fees from Other Sources (In State) | | 0 |
| 22 | TR | Revenues 9-14, L50, Col F | 1424 | Summer Sch - Transp. Fees from Other Sources (Out of State) | | 0 |
| 23 | TR | Revenues 9-14, L52, Col F | 1432 | CTE - Transp Fees from Other Districts (In State) | | 0 |
| 24 | TR | Revenues 9-14, L56, Col F | 1442 | Special Ed - Transp Fees from Other Districts (In State) | | 0 |
| 25 | TR | Revenues 9-14, L59, Col F | 1451 | Adult - Transp Fees from Pupils or Parents (In State) | | 0 |
| 26 | TR | Revenues 9-14, L60, Col F | 1452 | Adult - Transp Fees from Other Districts (In State) | | 0 |
| 27 | TR | Revenues 9-14, L61, Col F | 1453 | Adult - Transp Fees from Other Sources (In State) | | 0 |
| 28 | TR | Revenues 9-14, L62, Col F | 1454 | Adult - Transp Fees from Other Sources (Out of State) | | 0 |
| 29 | O&M-TR | Revenues 9-14, L149, Col D & F | 3410 | Adult Ed (from ICCB) | | 0 |
| 30 | O&M-TR | Revenues 9-14, L150, Col D & F | 3499 | Adult Ed - Other (Describe & Itemize) | | 0 |
| 31 | O&M-TR | Revenues 9-14, L211, Col D,F | 4600 | Fed - Spec Education - Preschool Flow-Through | | 0 |
| 32 | O&M-TR | Revenues 9-14, L212, Col D,F | 4605 | Fed - Spec Education - Preschool Discretionary | | 0 |
| 33 | O&M | Revenues 9-14, L222, Col D | 4810 | Federal - Adult Education | | 0 |
| 34 | ED | Expenditures 15-22, L7, Col K - (G+) | 1125 | Pre-K Programs | | 0 |
| 35 | ED | Expenditures 15-22, L9, Col K - (G+) | 1225 | Special Education Programs Pre-K | | 0 |
| 36 | ED | Expenditures 15-22, L11, Col K - (G+) | 1275 | Remedial and Supplemental Programs Pre-K | | 0 |
| 37 | ED | Expenditures 15-22, L12, Col K - (G+) | 1300 | Adult/Continuing Education Programs | | 0 |
| 38 | ED | Expenditures 15-22, L15, Col K - (G+) | 1600 | Summer School Programs | | 0 |
| 39 | ED | Expenditures 15-22, L20, Col K | 1910 | Pre-K Programs - Private Tuition | | 0 |
| 40 | ED | Expenditures 15-22, L21, Col K | 1911 | Regular K-12 Programs - Private Tuition | | 0 |
| 41 | ED | Expenditures 15-22, L22, Col K | 1912 | Special Education Programs K-12 - Private Tuition | | 0 |
| 42 | ED | Expenditures 15-22, L23, Col K | 1913 | Special Education Programs Pre-K - Tuition | | 0 |
| 43 | ED | Expenditures 15-22, L24, Col K | 1914 | Remedial/Supplemental Programs K-12 - Private Tuition | | 0 |
| 44 | ED | Expenditures 15-22, L25, Col K | 1915 | Remedial/Supplemental Programs Pre-K - Private Tuition | | 0 |
| 45 | ED | Expenditures 15-22, L26, Col K | 1916 | Adult/Continuing Education Programs - Private Tuition | | 0 |
| 46 | ED | Expenditures 15-22, L27, Col K | 1917 | CTE Programs - Private Tuition | | 0 |
| 47 | ED | Expenditures 15-22, L28, Col K | 1918 | Interscholastic Programs - Private Tuition | | 0 |
| 48 | ED | Expenditures 15-22, L29, Col K | 1919 | Summer School Programs - Private Tuition | | 0 |
| 49 | ED | Expenditures 15-22, L30, Col K | 1920 | Gifted Programs - Private Tuition | | 0 |
| 50 | ED | Expenditures 15-22, L31, Col K | 1921 | Bilingual Programs - Private Tuition | | 0 |
| 51 | ED | Expenditures 15-22, L32, Col K | 1922 | Truants Alternative/Optional Ed Progrms - Private Tuition | | 0 |
| 52 | ED | Expenditures 15-22, L75, Col K - (G+) | 3000 | Community Services | | 0 |
| 53 | ED | Expenditures 15-22, L102, Col K | 4000 | Total Payments to Other Govt Units | | 19,257 |
| 54 | ED | Expenditures 15-22, L114, Col G | - | Capital Outlay | | 0 |
| 55 | ED | Expenditures 15-22, L114, Col I | - | Non-Capitalized Equipment | | 0 |
| 56 | O&M | Expenditures 15-22, L130, Col K - (G+) | 3000 | Community Services | | 0 |
| 57 | O&M | Expenditures 15-22, L139, Col K | 4000 | Total Payments to Other Govt Units | | 0 |
| 58 | O&M | Expenditures 15-22, L151, Col G | - | Capital Outlay | | 1,699 |
| 59 | O&M | Expenditures 15-22, L151, Col I | - | Non-Capitalized Equipment | | 0 |
| 60 | DS | Expenditures 15-22, L160, Col K | 4000 | Payments to Other Dist & Govt Units | | 0 |
| 61 | DS | Expenditures 15-22, L170, Col K | 5300 | Debt Service - Payments of Principal on Long-Term Debt | | 0 |
| 62 | TR | Expenditures 15-22, L185, Col K - (G+) | 3000 | Community Services | | 0 |
| 63 | TR | Expenditures 15-22, L196, Col K | 4000 | Total Payments to Other Govt Units | | 0 |
| 64 | TR | Expenditures 15-22, L206, Col K | 5300 | Debt Service - Payments of Principal on Long-Term Debt | | 0 |
| 65 | TR | Expenditures 15-22, L210, Col G | - | Capital Outlay | | 0 |
| 66 | TR | Expenditures 15-22, L210, Col I | - | Non-Capitalized Equipment | | 0 |
| 67 | MR/SS | Expenditures 15-22, L216, Col K | 1125 | Pre-K Programs | | 0 |
| 68 | MR/SS | Expenditures 15-22, L218, Col K | 1225 | Special Education Programs - Pre-K | | 0 |
| 69 | MR/SS | Expenditures 15-22, L220, Col K | 1275 | Remedial and Supplemental Programs - Pre-K | | 0 |
| 70 | MR/SS | Expenditures 15-22, L221, Col K | 1300 | Adult/Continuing Education Programs | | 0 |
| 71 | MR/SS | Expenditures 15-22, L224, Col K | 1600 | Summer School Programs | | 0 |
| 72 | MR/SS | Expenditures 15-22, L280, Col K | 3000 | Community Services | | 0 |
| 73 | MR/SS | Expenditures 15-22, L285, Col K | 4000 | Total Payments to Other Govt Units | | 0 |
| 74 | Tort | Expenditures 15-22, L334, Col K | 4000 | Total Payments to Other Govt Units | | 0 |
| 75 | Tort | Expenditures 15-22, L342, Col G | - | Capital Outlay | | 0 |
| 76 | Tort | Expenditures 15-22, L342, Col I | - | Non-Capitalized Equipment | | 0 |
| 77 | | | | Total Deductions for OEPP Computation (Sum of Lines 18 - 76) | \$ | 20,956 |
| 78 | | | | Total Operating Expenses Regular K-12 (Line 14 minus Line 77) | | 671,250 |
| 79 | | | | 9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020 | | 58.80 |
| 80 | | | | Estimated OEPP (Line 78 divided by Line 79) | \$ | 11,415.82 |
| 81 | | | | | | |

| | A | B | C | D | E | F |
|-----|--|--------------------------------------|---------------------------|--|----|---------------|
| 1 | ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020) | | | | | |
| 2 | <i>This schedule is completed for school districts only.</i> | | | | | |
| 4 | Fund | Sheet, Row | ACCOUNT NO - TITLE | | | Amount |
| 82 | PER CAPITA TUITION CHARGE | | | | | |
| 84 | LESS OFFSETTING RECEIPTS/REVENUES: | | | | | |
| 85 | TR | Revenues 9-14, L42, Col F | 1411 | Regular -Transp Fees from Pupils or Parents (In State) | \$ | 0 |
| 86 | TR | Revenues 9-14, L44, Col F | 1413 | Regular - Transp Fees from Other Sources (In State) | | 0 |
| 87 | TR | Revenues 9-14, L45, Col F | 1415 | Regular - Transp Fees from Co-curricular Activities (In State) | | 0 |
| 88 | TR | Revenues 9-14, L46, Col F | 1416 | Regular Transp Fees from Other Sources (Out of State) | | 0 |
| 89 | TR | Revenues 9-14, L51, Col F | 1431 | CTE - Transp Fees from Pupils or Parents (In State) | | 0 |
| 90 | TR | Revenues 9-14, L53, Col F | 1433 | CTE - Transp Fees from Other Sources (In State) | | 0 |
| 91 | TR | Revenues 9-14, L54, Col F | 1434 | CTE - Transp Fees from Other Sources (Out of State) | | 0 |
| 92 | TR | Revenues 9-14, L55, Col F | 1441 | Special Ed - Transp Fees from Pupils or Parents (In State) | | 0 |
| 93 | TR | Revenues 9-14, L57, Col F | 1443 | Special Ed - Transp Fees from Other Sources (In State) | | 0 |
| 94 | TR | Revenues 9-14, L58, Col F | 1444 | Special Ed - Transp Fees from Other Sources (Out of State) | | 0 |
| 95 | ED | Revenues 9-14, L75, Col C | 1600 | Total Food Service | | 303 |
| 96 | ED-O&M | Revenues 9-14, L82, Col C,D | 1700 | Total District/School Activity Income | | 2,456 |
| 97 | ED | Revenues 9-14, L84, Col C | 1811 | Rentals - Regular Textbooks | | 805 |
| 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 | | 0 |
| 103 | ED-O&M-TR | Revenues 9-14, L98, Col C,D,F | 1940 | Services Provided Other Districts | | 0 |
| 104 | ED-O&M-DS-TR-MR/SS | Revenues 9-14, L104, Col C,D,E,F,G | 1991 | Payment from Other Districts | | 0 |
| 105 | ED | Revenues 9-14, L106, Col C | 1993 | Other Local Fees (Describe & Itemize) | | 0 |
| 106 | ED-O&M-TR | Revenues 9-14, L132, Col C,D,F | 3100 | Total Special Education | | 0 |
| 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 | | 550 |
| 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 | | 12,264 |
| 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 | | 0 |
| 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 | | 9,500 |
| 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 | | 40,440 |
| 127 | ED-O&M-TR-MR/SS | Revenues 9-14, L204, Col C,D,F,G | 4300 | Total Title I | | 30,215 |
| 128 | ED-O&M-TR-MR/SS | Revenues 9-14, L209, Col C,D,F,G | 4400 | Total Title IV | | 0 |
| 129 | ED-O&M-TR-MR/SS | Revenues 9-14, L213, Col C,D,F,G | 4620 | Fed - Spec Education - IDEA - Flow Through | | 3,733 |
| 130 | ED-O&M-TR-MR/SS | Revenues 9-14, L214, Col C,D,F,G | 4625 | Fed - Spec Education - IDEA - Room & Board | | 0 |
| 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 |
| 158 | ED-O&M-DS-TR-MR/SS-Tort | Revenue Adjustments (C224 thru J251) | 4800 | Total ARRA Program Adjustments | | 0 |
| 159 | ED | Revenues 9-14, L253, Col C | 4901 | Race to the Top | | 0 |
| 160 | ED-O&M-DS-TR-MR/SS-Tort | Revenues 9-14, L254, Col C-G,J | 4902 | Race to the Top-Preschool Expansion Grant | | 0 |
| 161 | ED-TR-MR/SS | Revenues 9-14, L255, Col C,F,G | 4905 | Title III - Immigrant Education Program (IEP) | | 0 |
| 162 | ED-TR-MR/SS | Revenues 9-14, L256, Col C,F,G | 4909 | Title III - Language Inst Program - Limited Eng (LIPLEP) | | 0 |
| 163 | ED-O&M-TR-MR/SS | Revenues 9-14, L257, Col C,D,F,G | 4920 | McKinney Education for Homeless Children | | 0 |
| 164 | ED-O&M-TR-MR/SS | Revenues 9-14, L258, Col C,D,F,G | 4930 | Title II - Eisenhower Professional Development Formula | | 0 |
| 165 | ED-O&M-TR-MR/SS | Revenues 9-14, L259, Col C,D,F,G | 4932 | Title II - Teacher Quality | | 3,543 |
| 166 | ED-O&M-TR-MR/SS | Revenues 9-14, L260, Col C,D,F,G | 4960 | Federal Charter Schools | | 0 |
| 167 | ED-O&M-TR-MR/SS | Revenues 9-14, L261, Col C,D,F,G | 4981 | State Assessment Grants | | 0 |
| 168 | ED-O&M-TR-MR/SS | Revenues 9-14, L262, Col C,D,F,G | 4982 | Grant for State Assessments and Related Activities | | 0 |
| 169 | ED-O&M-TR-MR/SS | Revenues 9-14, L263, Col C,D,F,G | 4991 | Medicaid Matching Funds - Administrative Outreach | | 961 |
| 170 | ED-O&M-TR-MR/SS | Revenues 9-14, L264, Col C,D,F,G | 4992 | Medicaid Matching Funds - Fee-for-Service Program | | 1,172 |
| 171 | ED-O&M-TR-MR/SS | Revenues 9-14, L265, Col C,D,F,G | 4998 | Other Restricted Revenue from Federal Sources (Describe & Itemize) | | 8,914 |
| 172 | ED-TR-MR/SS | Revenues (Part of EBF Payment) | 3100 | Special Education Contributions from EBF Funds ** | | 21,290 |
| 173 | ED-MR/SS | Revenues (Part of EBF Payment) | 3300 | English Learning (Bilingual) Contributions from EBF Funds *** | | 0 |
| 175 | | | | Total Deductions for PCTC Computation Line 85 through Line 173 | \$ | 136,146 |
| 176 | | | | Net Operating Expense for Tuition Computation (Line 78 minus Line 175) | | 535,104 |
| 177 | | | | Total Depreciation Allowance (from page 26, Line 18, Col I) | | 25,429 |
| 178 | | | | Total Allowance for PCTC Computation (Line 176 plus Line 177) | | 560,533 |
| 179 | | | | 9 Month ADA from Average Daily Attendance - Student Information System (SIS) In IWAS-preliminary ADA 2019-2020 | | 58.80 |
| 180 | | | | Total Estimated PCTC (Line 178 divided by Line 179) * | \$ | 9,532.87 |
| 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 | | | | | |

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> | | | | | 23,976 | | |
| 11 | Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required). | | | | | 2,019 | | |
| 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 | | | | Restricted Program | | Unrestricted Program | | |
| 18 | | Function | | Indirect Costs | Direct Costs | Indirect Costs | Direct Costs | |
| 19 | Instruction | 1000 | | | 366,364 | | 366,364 | |
| 20 | Support Services: | | | | | | | |
| 21 | Pupil | 2100 | | | 0 | | 0 | |
| 22 | Instructional Staff | 2200 | | | 16,131 | | 16,131 | |
| 23 | General Admin. | 2300 | | | 112,238 | | 112,238 | |
| 24 | School Admin | 2400 | | | 6,439 | | 6,439 | |
| 25 | Business: | | | | | | | |
| 26 | Direction of Business Spt. Srv. | 2510 | 0 | | 0 | 0 | 0 | |
| 27 | Fiscal Services | 2520 | 39,631 | | 0 | 39,631 | 0 | |
| 28 | Oper. & Maint. Plant Services | 2540 | | | 69,113 | 69,113 | 0 | |
| 29 | Pupil Transportation | 2550 | | | 18,761 | | 18,761 | |
| 30 | Food Services | 2560 | | | 18,110 | | 18,110 | |
| 31 | Internal Services | 2570 | 0 | | 0 | 0 | 0 | |
| 32 | Central: | | | | | | | |
| 33 | Direction of Central Spt. Srv. | 2610 | | | 0 | | 0 | |
| 34 | Plan, Rsrch, Dvlp, Eval. Srv. | 2620 | | | 0 | | 0 | |
| 35 | Information Services | 2630 | | | 0 | | 0 | |
| 36 | Staff Services | 2640 | 0 | | 0 | 0 | 0 | |
| 37 | Data Processing Services | 2660 | 0 | | 0 | 0 | 0 | |
| 38 | Other: | 2900 | | | 487 | | 487 | |
| 39 | Community Services | 3000 | | | 0 | | 0 | |
| 40 | Contracts Paid in CY over the allowed amount for ICR calculation (from page 29) | | | | | | | |
| 41 | Total | | | 39,631 | 607,643 | 108,744 | 538,530 | |
| 42 | | | | Restricted Rate | | Unrestricted Rate | | |
| 43 | | | | Total Indirect Costs: | 39,631 | Total Indirect Costs: | 108,744 | |
| 44 | | | | Total Direct Costs: | 607,643 | Total Direct Costs: | 538,530 | |
| 45 | | | | = 6.52% | | = 20.19% | | |
| 46 | | | | | | | | |

See notes to financial statements.

| | A | B | C | D | E | F | G | H | I | J | K |
|----|--|-------------------|---------------------|-----------------------------------|---|---|--------------------------------------|---|---|---|---|
| 1 | REPORT ON SHARED SERVICES OR OUTSOURCING | | | | | | | | | | |
| 2 | School Code, Section 17-1.1 (Public Act 97-0357) | | | | | | | | | | |
| 3 | Fiscal Year Ending June 30, 2020 | | | | | | | | | | |
| 5 | Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. | | | | | | | | | | |
| 6 | IRVINGTON COMMUNITY | | | | | | | | | | |
| 7 | 13-095-0110-04 | | | | | | | | | | |
| 8 | <input type="checkbox"/> | Prior Fiscal Year | Current Fiscal Year | Next Fiscal Year | Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service. | | | | | | |
| 9 | Indicate with an (X) if Deficit Reduction Plan is Required in the Budget ⇒ | | | | | | | | | | |
| 10 | Service or Function (Check all that apply) | | | Barriers to Implementation | (Limit text to 200 characters, for additional space use line 33 and 38) | | | | | | |
| 11 | Curriculum Planning | | | | | | | | | | |
| 12 | Custodial Services | | | | | | | | | | |
| 13 | Educational Shared Programs | | | | | | | | | | |
| 14 | Employee Benefits | | | X | X | X | Egyptian Trust | | | | |
| 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 | X | Kaskaskia Special Education District | | | | |
| 27 | STEM (science, technology, engineering and math) Program Offerings | | | | | | | | | | |
| 28 | Supply & Equipment Purchasing | | | | | | | | | | |
| 29 | Technology Services | | | | | | | | | | |
| 30 | Transportation | | | | | | | | | | |
| 31 | Vocational Education Cooperatives | | | | | | | | | | |
| 32 | All Other Joint/Cooperative Agreements | | | | | | | | | | |
| 33 | Other | | | | | | | | | | |
| 34 | | | | | | | | | | | |
| 35 | Additional space for Column (D) - Barriers to Implementation: | | | | | | | | | | |
| 36 | | | | | | | | | | | |
| 37 | | | | | | | | | | | |
| 38 | | | | | | | | | | | |
| 40 | Additional space for Column (E) - Name of LEA : | | | | | | | | | | |
| 41 | | | | | | | | | | | |
| 42 | | | | | | | | | | | |
| 43 | | | | | | | | | | | |

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: IRVINGTON COMMUNITY CONSOLIDATED SCHOOL DIST. NC
 RCDT Number: 13-095-0110-04

| Description | Funct. No. | Actual Expenditures, Fiscal Year 2020 | | | Budgeted Expenditures, Fiscal Year 2021 | | | |
|---|------------|---------------------------------------|---------------------------------------|---------------|---|---------------------------------------|-------------------|---------------|
| | | (10) Educational Fund | (20) Operations & Maintenance Fund | Total | (10) Educational Fund | (20) Operations & Maintenance Fund | (80) Tort Fund | Total |
| 1. Executive Administration Services | 2320 | 99,863 | | 99,863 | 91,774 | | | 91,774 |
| 2. Special Area Administration Services | 2330 | 0 | | 0 | | | | 0 |
| 3. Other Support Services - School Administration | 2490 | 0 | | 0 | | | | 0 |
| 4. Direction of Business Support Services | 2510 | 0 | 0 | 0 | | | | 0 |
| 5. Internal Services | 2570 | 0 | | 0 | | | | 0 |
| 6. Direction of Central Support Services | 2610 | 0 | | 0 | | | | 0 |
| 7. Deduct - Early Retirement or other pension obligations required by state law and included above. | | | | 0 | | | | 0 |
| 8. Totals | | 99,863 | 0 | 99,863 | 91,774 | 0 | 0 | 91,774 |
| 9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual) | | | | | | | | -8% |

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2020 to ensure inclusion in the Fall 2020 report or postmarked by January 15, 2021 to ensure inclusion in the Spring 2021 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation.

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

| Page # | Acct # | Fund | Description | Amount |
|--------|--------|--------------------------|---|------------|
| 15 | 1690 | Educational | Food Rebates | 43 |
| 16 | 1999 | Educational | Miscellaneous Receipts & Reimbursements | 2304 |
| | | | Retiree Insurance | <u>-11</u> |
| | | | | 2293 |
| 16 | 1999 | Operations & Maintenance | Miscellaneous Receipts & Reimbursements | 96 |
| 17 | 4090 | Educational | Rural Education Achievement Program Grant | 9500 |
| 19 | 4998 | Educational | E-Rate Reimbursement | 8914 |
| 21 | 2900 | Educational | Miscellaneous Support Services | 487 |

| | A | B | C | D | E | F |
|----|---|--------------------------|--|-----------------------------|---------------------------|---------|
| 1 | DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1) | | | | | |
| 2 | <i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2021 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i> | | | | | |
| 3 | The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years. | | | | | |
| 4 | - If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required. | | | | | |
| 5 | - If the Annual Financial Report requires a deficit reduction plan even though the FY2021 budget does not, a completed deficit reduction plan is still required. | | | | | |
| 6 | DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (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 | 666,520 | 36,882 | 27,423 | 3,996 | 734,821 |
| 9 | Direct Expenditures | 623,166 | 24,025 | 17,096 | | 664,287 |
| 10 | Difference | 43,354 | 12,857 | 10,327 | 3,996 | 70,534 |
| 11 | Fund Balance - June 30, 2019 | 214,222 | 44,063 | 28,207 | | 286,492 |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| | Balanced - no deficit reduction plan is required. | | | | | |

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

IRVINGTON COMMUNITY CONSOLIDATED SCHOOL DIST. NO 11
13-095-0110-04
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2020- 001 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2010

3. Criteria or specific requirement

The District is required to have the staff with sufficient training or expertise to complete the financial statements on the modified cash basis and all the required disclosures.

4. Condition

The District relies on the external audit firm to assist in the preparation of the financial statements and all required disclosures in accordance with the modified cash basis of accounting principles.

5. Context¹²

No questioned costs

6. Effect

Inaccurate or incomplete financial statements could be issued to the public or other third parties.

7. Cause

The District relies on the external audit firm to assist in the preparation of the financial statements and all required disclosures in accordance with the modified cash basis of accounting principles.

8. Recommendation

The District should consider the costs and benefits of hiring staff with expertise or train existing accounting staff to ensure the District's annual financial statements are prepared in accordance with the modified cash basis of accounting and all required disclosures.

9. Management's response¹³

The District maintains adequate books and records and oversees all non audit functions. The District does not believe it is cost beneficial to hire additional expertise to ensure its financial statements are prepared with the modified cash basis of accounting and include all required disclosures. The District will continue to reevaluate on an ongoing basis.

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2018 would be assigned a reference number of 2018-001, 2018-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

¹³ See §200.521 *Management decision* for additional guidance on reporting management's response.

IRVINGTON COMMUNITY CONSOLIDATED SCHOOL DIST. NO 11
13-095-0110-04
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2020- 002 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____ 2019

3. Criteria or specific requirement

The Illinois Compiled Statutes, Chaper 105, Section 5. Paragraph 17-1, requires that total expenditures and transfers not exceed the budgeted expenditures and transfers for any fund.

4. Condition

Management has allowed expenditures and/or transfers to exceed amounts budgeted for the Municipal Retirement/Social Security Fund (\$4,494).

5. Context¹²

The Municipal Retirement/Social Security Fund's total budget was \$23,425 and total expenditures were \$27,919, resulting in the Fund being overbudget by \$4,494.

6. Effect

Actual expenditures exceed budget.

7. Cause

The Board of Education is approving expenditures without adequately monitoring budget to actual comparisons.

8. Recommendation

In the future, when budget constraints cannot be met, an amended budget should be filed.

9. Management's response¹³

The District will monitor actual expenditures compared to budget and file budget amendments when warranted.

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2018 would be assigned a reference number of 2018-001, 2018-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

¹³ See §200.521 *Management decision* for additional guidance on reporting management's response.

IRVINGTON COMMUNITY CONSOLIDATED SCHOOL DIST. NO 11
13-095-0110-04
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2020

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

| <u>Finding Number</u> | <u>Condition</u> | <u>Current Status²⁰</u> |
|-----------------------|--|------------------------------------|
| 2019-001 | Lack of expertise to prepare financial statements | Unresolved - See Finding 2020-001 |
| 2019-002 | Management has allowed expenditures to exceed the budget | Unresolved - See Finding 2020-002 |

When possible, all prior findings should be on the same page

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

- A statement that corrective action was taken
- A description of any partial or planned corrective action
- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.

Irvington Grade School

David Schulte, Superintendent
Justin Elms, Principal
Diana Ramsey, Administrative Assistant

October 9, 2020

CORRECTIVE ACTION PLAN

Illinois State Board of Education

Irvington Consolidated School District No. 11 respectfully submits the following corrective action plan for the year ended June 30, 2020.

Name and address of independent public accounting firm:

Scheffel Boyle CPAs
222 East Main Street
Belleville, Illinois 62220

Audit Period: For the Year Ended June 30, 2020

The findings from the Schedule of Findings and Questioned Costs for the year ended June 30, 2020 are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

FINDINGS - FINANCIAL STATEMENT AUDIT

Internal Control Over Financial Reporting and Compliance and Other Matters

2020-001

Condition: The District relies on the external audit firm to assist in the preparation of the financial statements and all required disclosures in accordance with the modified cash basis of accounting principles.

Recommendation: The District should consider the costs and benefits of hiring staff with expertise or train existing accounting staff to ensure the District's annual financial statements are prepared in accordance with the modified cash basis of accounting and all required disclosures.

Management's Response: The District maintains adequate books and records and oversees all non audit functions. The District does not believe it is cost beneficial to hire additional expertise to ensure its financial statements are prepared with the modified cash basis of accounting and include all required disclosures. The District will continue to reevaluate on an ongoing basis.

2020-002

Condition: The District was over budget in the Municipal Retirement/Social Security (\$4,494).

Recommendation: The District should amend their budget at the end of the year when budget constraints cannot be met.

Management's Response: Management agrees to monitor actual expenditures compared to budget and file budget amendments when warranted.

If the Illinois State Board of Education has any questions regarding this plan, contact David Schulte at 618-249-6439.

Sincerely yours,

David Schulte, Superintendent

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Irvington Consolidated School District No. 11 (the "District") conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

A. Principles Used to Determine the Scope of the Reporting Entity

The District's reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

The District has developed criteria to determine whether outside agencies with activities that benefit the citizens of the District, including joint agreements that serve pupils from numerous districts, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management's ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

The District has determined that no other outside agency or joint agreement meets the above criteria and, therefore, no other agency or joint agreement has been included as a component unit in the District's financial statements.

The District is a member of the Kaskaskia Special Education District along with other area school districts. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in this joint agreement. Kaskaskia Special Education District is audited separately and is not included in these financial statements. Financial information may be obtained directly from Kaskaskia Special Education District at 224 S. Locust St., Centralia, Illinois 62801.

B. Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received, and expenditures disbursed. The District maintains individual funds required by the State of Illinois. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The District uses the following fund types and account groups:

Governmental Fund Types

Governmental funds are those through which most governmental functions of the District are financed. The acquisition use and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds.

The Educational fund and the Operations and Maintenance fund are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. Special Education levy is also included in these funds.

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The Transportation fund and the Illinois Municipal Retirement/Social Security fund are used to account for cash received from specific sources (other than those accounted for in the Debt Services fund, Capital Projects fund, or Fiduciary funds) that are legally restricted to cash disbursements for specified purposes.

The Tort fund accounts for financial resources held by the District to be used for tort immunity and tort judgment purposes.

The Working Cash fund accounts for financial resources held by the District to be used for temporary interfund loans to the Educational fund, Operations and Maintenance fund, and Transportation fund.

The Debt Services fund accounts for the accumulation of resources for, and the payment of, general long-term principal, interest, and related costs.

The Fire Prevention and Safety fund and the Capital Projects fund account for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Fund Types

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

The Agency fund, which consists of the Student Activity fund, accounts for assets held by the District as an agent for the students and teachers. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the activity fund organizations are equal to the assets. The District does not have any Student Activity Funds.

Governmental and Expendable Trust Funds - Measurement Focus

The financial statements of all governmental funds and expendable trust funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Assets with an initial cost greater than \$500 and an estimated useful life in excess of one year are capitalized. Donated fixed assets are valued at their estimated fair market value on the date donated.

Depreciation is computed for informational purposes, by the straight-line method over the estimated useful lives as follows:

| <u>ASSET CLASS</u> | <u>ESTIMATED USEFUL LIVES</u> |
|----------------------------|-----------------------------------|
| Land Improvements | 20 |
| Buildings and Improvements | 20-50 |
| Equipment | 5-10 |

Depreciation accounting is not considered applicable (except to determine the per capita tuition charges of which \$25,429 of depreciation expense was allowable).

Long-term liabilities expected to be financed from Governmental funds are accounted for in the General Long-Term Debt Account Group, not in the Governmental funds. Proceeds from the sale of bonds are included as receipts in the appropriate fund on the date received.

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.

C. Basis of Accounting

Basis of accounting refers to when revenues received, and expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

D. Budget and Budgetary Accounting

The budget for all governmental fund types is prepared on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Revised Statutes. The original budget was passed on September 23, 2019. The original budget was amended on June 22, 2020.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year. The District does not utilize an encumbrance system.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding the aggregate 10 percent of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

E. Investments

Investments are stated at the lower of cost or market. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

F. Inventory

Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased. The District maintains records of supply inventories; however, the cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

G. Compensated Absences

All full-time employees receive vacation days. They must be used by the last day of the fiscal year. The District's sick leave policy permits accumulation of 180 days. Employees are not paid for unused sick days upon termination of employment. Accordingly, sick pay is charged to expenditures when taken. No provision has been made in the financial statements for unused sick leave.

H. Use of Estimates

The preparation of financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that could affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 2. PROPERTY TAXES

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The Board passed the 2018 levy on December 17, 2018. Property taxes attach an enforceable lien on property as of January 1 and are payable in two installments in July and September. The District receives significant distributions of tax receipts shortly after these two installment dates. Taxes recorded in these financial statements are from 2018 and prior tax levies. The Board passed the 2019 levy on December 19, 2019.

The following are the tax rate limits permitted by the school code and by local referendum and the actual rates levied per \$100 of assessed valuation:

| | <u>LIMIT</u> | <u>2018 LEVY</u> | <u>2019 LEVY</u> |
|--------------------------------------|--------------|----------------------|----------------------|
| Educational | 3.5000 | 2.4599 | 2.6682 |
| Bond and Interest | As Needed | - | - |
| Building Operations and Maintenance | 0.5500 | 0.3005 | 0.3131 |
| Illinois Municipal Retirement Fund | As Needed | 0.0468 | 0.0501 |
| Transportation | - | 0.1234 | 0.1357 |
| Working Cash | 0.0500 | 0.0326 | 0.0359 |
| Fire Prevention/Safety | 0.1000 | 0.0475 | 0.0522 |
| Special Education | 0.4000 | 0.0712 | 0.0783 |
| Liability Insurance/Tort Immunity | As Needed | - | - |
| Social Security (Including Medicare) | As Needed | 0.0468 | 0.0501 |
| | | <u>3.1287</u> | <u>3.3836</u> |

NOTE 3. FUND BALANCE REPORTING

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable fund balance, Restricted fund balance, Committed fund balance, Assigned fund balance, and Unassigned fund balance. The regulatory model, followed by the District, only reports Reserved and Unreserved fund balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

Nonspendable Fund Balance

The Nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the District all such items are expensed at the time of purchase, so there is nothing to report for this classification.

Restricted Fund Balance

The Restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. This includes restrictions imposed by creditors, grantors, contributors, laws and

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 3. FUND BALANCE REPORTING (CONT'D)

regulations of other governments, and restrictions imposed by law through constitutional provisions or enabling legislation. Special Revenue funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories:

Special Education - Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational fund. At June 30, 2020, expenditures disbursed exceeded revenue received for this purpose, resulting in no Restricted fund balance.

State Grants - Proceeds from state grants and the related expenditures have been included in the Educational and Transportation funds. At June 30, 2020, expenditures disbursed exceeded revenue received from state grants, resulting in no Restricted fund balance.

Federal Grants - Proceeds from federal grants and the related expenditures have been included in the Educational fund. At June 30, 2020, expenditures disbursed exceeded revenue received from federal grants, resulting in no Restricted fund balance.

Social Security - Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Illinois Municipal Retirement fund. At June 30, 2020, expenditures disbursed exceeded revenue received for this purpose, resulting in no Restricted fund balance.

Committed Fund Balance

The Committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the District removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

The School Board commits fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Employee contracts for services rendered during the school year for employees electing twelve months pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2020, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2020 amounted to \$47,555. This amount is shown as Unreserved in the Educational fund.

Assigned Fund Balance

The Assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for specific purpose but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 3. FUND BALANCE REPORTING (CONT'D)

Unassigned Fund Balance

The Unassigned fund balance classification is the residual classification for amounts in the general operating funds for amounts that have not been restricted, committed, or assigned to specific purposes within the general funds. Unassigned fund balance amounts are shown in the financial statements as Unreserved fund balances in the Educational, Operations and Maintenance, and Working Cash funds.

Regulatory - Fund Balance Definitions

Reserved fund balances are those balances that are reserved for a specified purpose, other than the regular purpose of any given fund. Unreserved fund balances are all balances that are not reserved for a specific purpose other than the specified purpose of a fund.

Reconciliation of Fund Balance Reporting

The first five columns of the following table represent fund balance reporting according to generally accepted accounting principles. The last two columns represent fund balance reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

| FUND | GENERALLY ACCEPTED ACCOUNTING PRINCIPLES | | | | | REGULATORY BASIS | |
|----------------------------|--|------------|-----------|----------|------------|-------------------------------|---------------------------------|
| | NON-SPENDABLE | RESTRICTED | COMMITTED | ASSIGNED | UNASSIGNED | FINANCIAL STATEMENTS-RESERVED | FINANCIAL STATEMENTS-UNRESERVED |
| Educational | \$ - | \$ - | \$ 47,555 | \$ - | \$ 166,667 | \$ - | \$ 214,222 |
| Operations and Maintenance | - | - | - | - | 44,063 | - | 44,063 |
| Debt Services | - | - | - | - | - | - | - |
| Transportation | - | 28,207 | - | - | - | - | 28,207 |
| Municipal Retirement | - | 645 | - | - | - | - | 645 |
| Capital Projects | - | - | - | - | - | - | - |
| Working Cash | - | - | - | - | - | - | - |
| Tort | - | - | - | - | - | - | - |
| Fire Prevention and Safety | - | 9,015 | - | - | - | - | 9,015 |

Expenditures of Fund Balance

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

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 4. DEPOSITS AND INVESTMENTS

The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235/2 and 6), and Section 8-7 of the School Code of Illinois.

Cash and investments per the statement of assets and liabilities arising from cash transactions as of June 30, 2020, consist of the following:

| | CARRYING AMOUNT | BANK BALANCE |
|-------------------------|--------------------|-----------------|
| Cash | | |
| Checking Account | \$ 170,990 | \$ 173,389 |
| Petty Cash Account | 500 | 370 |
| | \$ 171,490 | \$ 173,759 |
| Investments | | |
| Certificates of Deposit | \$ 124,662 | \$ 124,662 |
| | \$ 124,662 | \$ 124,662 |

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. The District's investment policy places no limit on the amount the District may invest in any one issuer. As of June 30, 2020, 100 percent of the District's cash and investments were maintained at Community Trust Bank.

Custodial Credit Risk Related to Deposits with Financial Institutions - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's general investment policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by; (1) securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's or Fitch, (2) mortgages, (3) letters of credit issued by a Federal Home Loan Bank, or (4) loans covered by a State Guaranty under the Illinois Farm Development Act. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization. The Superintendent shall determine other collateral requirements.

The District had no deposits at the end of the year that are exposed to custodial credit risk (bank balance not covered by depository insurance). It is the District's policy to secure the exposed amounts by using securities held by the pledging financial institution's trust department but not in the District's name.

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses.

NOTE 5. CHANGES IN GENERAL FIXED ASSETS

A summary of property and equipment included in the General Fixed Assets account group at June 30, 2020 is as follows:

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 5. CHANGES IN GENERAL FIXED ASSETS (CONT'D)

| | BALANCE JULY 1, 2019 | ADDITIONS | DELETIONS | BALANCE JUNE 30, 2020 |
|--|-------------------------|--------------------|-------------|--------------------------|
| Capital Assets Not Being Depreciated | | | | |
| Land | \$ 2,300 | \$ - | \$ - | \$ 2,300 |
| Total Capital Assets Not Being Depreciated | <u>2,300</u> | <u>-</u> | <u>-</u> | <u>2,300</u> |
| Capital Assets Being Depreciated | | | | |
| Land Improvements | 554,892 | - | - | 554,892 |
| Buildings and Improvements | 186,283 | 1,699 | - | 187,982 |
| Other Equipment | - | - | - | - |
| Food Service Equipment | - | - | - | - |
| Transportation Equipment | - | - | - | - |
| Total Capital Assets Being Depreciated | <u>741,175</u> | <u>1,699</u> | <u>-</u> | <u>742,874</u> |
| Less: Accumulated Depreciation | | | | |
| Land Improvements | 477,924 | 15,001 | - | 492,925 |
| Buildings and Improvements | 140,838 | 10,428 | - | 151,266 |
| Other Equipment | - | - | - | - |
| Food Service Equipment | - | - | - | - |
| Transportation Equipment | - | - | - | - |
| Total Accumulated Depreciation | <u>618,762</u> | <u>25,429</u> | <u>-</u> | <u>644,191</u> |
| Capital Assets Being Depreciated, Net | <u>122,413</u> | <u>(23,730)</u> | <u>-</u> | <u>98,683</u> |
| Total Capital Assets, Net | <u>\$ 124,713</u> | <u>\$ (23,730)</u> | <u>\$ -</u> | <u>\$ 100,983</u> |

NOTE 6. RETIREMENT BENEFITS

The District's retirement benefits consist of the following:

- Teachers' Retirement System of the State of Illinois
- Illinois Municipal Retirement Fund
- Social Security

The District contributes to two defined benefit pension plans: The Teachers' Retirement System of the State of Illinois and the Illinois Municipal Retirement Fund. The aggregate employer pension expense on a cash basis for the year ended June 30, 2020 is \$53,376.

Teachers' Retirement System of the State of Illinois

General Information About the Pension Plan

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

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. RETIREMENT BENEFITS (CONT'D)

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

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

Benefits Provided - TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with ten 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 ten 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 II members qualify for retirement benefits at age 67 with ten years of service, or a discounted annuity can be paid at age 62 with ten years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different than Tier I.

Essentially all Tier I 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 II annual increases will be the lesser of 3 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 III 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 Tier I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and will be funded by bonds issued by the State of Illinois.

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

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

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. RETIREMENT BENEFITS (CONT'D)

On-Behalf Contributions to TRS - The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension (asset)/liability associated with the District, and the District recognized revenue and expenditures of \$308,066 in pension contributions from the state of Illinois.

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 \$2,137 and are deferred because they were paid after the June 30, 2019, measurement date.

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

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

For the year ended June 30, 2020, the District pension contribution was 10.66 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$-0- were paid from federal and special trust funds that required District contributions of \$-0-. These contributions are deferred because they were paid after the June 30, 2019, measurement date.

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

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

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

At June 30, 2019, the District is disclosing 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 Net Pension Liability | \$ 39,868 |
| State's Proportionate Share of the Net Pension Liability | |
| Associated With the Employer | <u>2,837,351</u> |
| Total | <u>\$ 2,877,219</u> |

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. RETIREMENT BENEFITS (CONT'D)

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 and rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2019, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2019, the District's proportion was 0.0000491539 percent, which was a decrease of 0.0000010781 from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of \$308,066 and revenue of \$308,066 for support provided by the state. At June 30, 2020, the District disclosed deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | <u>DEFERRED</u> <u>OUTFLOWS</u> <u>RESOURCES</u> | <u>DEFERRED</u> <u>INFLOWS</u> <u>RESOURCES</u> |
|--|--|---|
| Differences Between Expected and Actual Experience | \$ 654 | \$ - |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 63 | - |
| Changes of Assumptions | 893 | 765 |
| Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions | 13,306 | 18,786 |
| Total Deferred Amounts to be Realized in Pension Expense in Future Periods | 14,916 | 19,551 |
| District Contributions Made Subsequent to the Measurement Date | 2,137 | - |
| Total Deferred Amounts Related to Pensions | \$ 17,053 | \$ 19,551 |

\$2,137 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2021. Other amounts disclosed as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

| <u>YEARS ENDED</u> <u>JUNE 30,</u> | <u>NET DEFERRED</u> <u>INFLOWS</u> |
|---------------------------------------|---------------------------------------|
| 2020 | \$ (1,278) |
| 2021 | (5,533) |
| 2022 | 1,131 |
| 2023 | 1,096 |
| 2024 | (51) |
| | \$ (4,635) |

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. RETIREMENT BENEFITS (CONT'D)

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

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

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

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

| <u>ASSET CLASS</u> | <u>TARGET ALLOCATION</u> | <u>REAL RATE OF RETURN</u> |
|----------------------------------|------------------------------|--------------------------------|
| U.S. Equities Large Cap | 15.0 % | 6.3 % |
| U.S. Equities Small/Mid Cap | 2.0 | 7.7 |
| International Equities Developed | 13.6 | 7.0 |
| Emerging Market Equities | 3.4 | 9.5 |
| U.S. Bonds Core | 8.0 | 2.2 |
| U.S. Bonds High Yield | 4.2 | 4.0 |
| International Debt Developed | 2.2 | 1.1 |
| Emerging International Debt | 2.6 | 4.4 |
| Real Estate | 16.0 | 5.2 |
| Commodities (Real Return) | 4.0 | 1.8 |
| Hedge Funds (Absolute Return) | 14.0 | 4.1 |
| Private Equity | 15.0 | 9.7 |
| Total | 100.0 % | |

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. RETIREMENT BENEFITS (CONT'D)

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

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

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 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.

| | CURRENT DISCOUNT RATE | 1% INCREASE (8.00%) |
|---|-----------------------------|---------------------------|
| | 1% DECREASE (6.00%) | |
| District's Proportionate share of the Net Pension Liability | <u>\$ 48,695</u> | <u>\$ 32,610</u> |
| | <u>\$ 39,868</u> | <u>\$ 48,695</u> |

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.

Illinois Municipal Retirement Fund

General Information about the Pension Plan

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

Benefits Provided - Employees hired before January 1, 2011, are eligible for Tier I benefits. Tier I employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier I employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. RETIREMENT BENEFITS (CONT'D)

1-2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last ten years of service, divided by 48. Under Tier I, the pension is increased by 3 percent of the original amount on January 1, every year after retirement.

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

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

Employees Covered by Benefit Terms - As of December 31, 2019, the following employees were covered by the benefit terms:

| | |
|--|-----------|
| Retirees and Beneficiaries Currently Receiving Benefits | 8 |
| Inactive Plan Members Entitled to but not Yet Receiving Benefits | 11 |
| Active Plan Members | <u>4</u> |
| | <u>23</u> |

Contributions - As set by statute, the District's Regular Plan Members are required to contribute 4.5 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2019 and 2020 was 11.81 percent and 15.33 percent, respectively. For the fiscal year ended June 30, 2020, the District contributed \$13,217 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

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

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. RETIREMENT BENEFITS (CONT'D)

Changes in the District's net pension liability for the year-ended December 31, 2019, were as follows:

| | TOTAL PENSION LIABILITY (A) | PLAN FIDUCIARY NET POSITION (B) | NET PENSION LIABILITY/ (ASSET) (A) - (B) |
|---|--------------------------------------|--|---|
| Balances at December 31, 2018 | \$ 743,851 | \$ 602,531 | \$ 141,320 |
| Changes for the Year: | | | |
| Service Cost | 8,738 | - | 8,738 |
| Interest on the Total Pension Liability | 52,519 | - | 52,519 |
| Changes in Benefit Terms | - | - | - |
| Differences Between Expected and Actual Experience of the Total Pension Liability | 8,413 | - | 8,413 |
| Changes of Assumptions | - | - | - |
| Contributions - Employer | - | 10,711 | (10,711) |
| Contributions - Employees | - | 4,081 | (4,081) |
| Net Investment Income | - | 122,169 | (122,169) |
| Benefit Payments, Including Refunds of Employee Contributions | (47,637) | (47,637) | - |
| Other (Net Transfer) | - | 1,237 | (1,237) |
| Net Changes | 22,033 | 90,561 | (68,528) |
| Balances at December 31, 2019 | \$ 765,884 | \$ 693,092 | \$ 72,792 |

For the year ended June 30, 2020, the District disclosed pension expense of \$27,802. At June 30, 2020, the District disclosed deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | DEFERRED OUTFLOWS OF RESOURCES | DEFERRED INFLOWS OF RESOURCES |
|--|---|-------------------------------------|
| Differences Between Expected and Actual Experience | \$ 3,576 | \$ - |
| Changes of Assumptions | - | - |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 57,292 | 91,906 |
| Total Deferred Amounts to be Realized in Pension Expense in Future Periods | 60,868 | 91,906 |
| District Contributions Made Subsequent to the Measurement Date | 9,692 | - |
| Total Deferred Amounts Related to Pensions | \$ 70,560 | \$ 91,906 |

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. RETIREMENT BENEFITS (CONT'D)

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

| YEAR ENDED JUNE 30, | NET DEFERRED OUTFLOWS |
|------------------------|-----------------------------|
| 2020 | \$ (6,990) |
| 2021 | (11,110) |
| 2022 | 2,989 |
| 2023 | (15,927) |
| 2024 | - |
| | \$ (31,038) |

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

- The *Actuarial Cost Method* used was Entry Age Normal.
- The *Asset Valuation Method* used was Market Value of Assets.
- The *Inflation Rate* was assumed to be 2.50 percent.
- *Salary* Increases were expected to be 3.35 percent to 14.25 percent, including inflation.
- The *Investment Rate of Return* was assumed to be 7.25 percent.
- Projected *Retirement Age* was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017, valuation pursuant to an experience study of the period 2014-2016.
- The IMRF-specific rates for *Mortality* (for non-disabled retirees). 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 adjustments that were applied for non-disabled lives.
- For *Active Members*, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The *Long-Term Expected Rate of Return* on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2019:

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. RETIREMENT BENEFITS (CONT'D)

| <u>ASSET CLASS</u> | <u>TARGET ALLOCATION</u> | <u>PROJECTED RETURNS/RISK</u> | |
|------------------------|------------------------------|--------------------------------|-------------------------------|
| | | <u>ONE YEAR ARITHMETIC</u> | <u>TEN YEAR GEOMETRIC</u> |
| 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 |
| Alternative | 7.00 | - | |
| Private Equity | - | 11.30 | 7.60 |
| Hedge Funds | - | - | - |
| Commodities | - | 4.65 | 3.60 |
| Cash Equivalents | <u>1.00</u> | 1.85 | 1.85 |
| Total | <u><u>100.00</u></u> | | |

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

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

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

Sensitivity of the District's Net Pension Liability to Changes in the Discount Rate - The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25 percent as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1 percent lower or 1 percent higher:

| | <u>CURRENT</u> | | |
|-----------------------|------------------------------------|--------------------------------------|------------------------------------|
| | <u>1% DECREASE (6.25%)</u> | <u>DISCOUNT RATE (7.25%)</u> | <u>1% INCREASE (8.25%)</u> |
| Net Pension Liability | <u>\$ 156,179</u> | <u>\$ 72,792</u> | <u>\$ 2,310</u> |

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 6. RETIREMENT BENEFITS (CONT'D)

Plan Fiduciary Net Position - Detailed information about the Plan's fiduciary net position is available in the separately issued IMRF Comprehensive Annual Financial Report.

Social Security

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under social Security. The District paid the total required contribution for the current fiscal year of \$7,782.

NOTE 7. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

The District participates in two Post Employment benefit plans other than pensions. The two plans are the Teacher's Health Insurance Security (THIS) Fund and Egyptian Area Schools Employee Benefit Trust.

Teachers' Retirement Insurance Program

Teacher Health Insurance Security Fund

Plan Description - The District participates in the Teachers' Health Insurance Security (THIS) Fund which accounts for the Teacher Retirement Insurance Program of Illinois (TRIP or Plan). TRIP is 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. TRIP health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. TRIP is administered in accordance with the State Employees Group Insurance Act of 1971 (5 ILSC 375/6.5) which established the eligibility and benefit provisions of the plan.

Benefits Provided - The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.5) requires that the Department's Director determine the rates and premiums of annuitants and dependent beneficiaries and establish the cost-sharing parameters, as well as funding. Member premiums are set by this statute, which provides for a subsidy of either 50 percent or 75 percent, depending upon member benefit choices. Dependents are eligible for coverage, at a rate of 100 percent of the cost of the coverage.

A summary of the post-employment benefit provisions, changes in benefit provisions, employee eligibility requirements including eligibility for vesting, and the authority under which benefit provisions are established are included as an integral part of the financial statements of the Department of Central Management Services. The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General (<http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>). The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>).

On-Behalf Contributions to the THIS Fund - The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by the contributions from active members which were 1.24

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 7. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)

percent of pay for the year ended June 30, 2020. State of Illinois contributions were \$4,568, and the District recognized revenue and expenditures of this amount during the year.

District Contributions to the THIS Fund - The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was .92 percent during the year ended June 30, 2020. For the year ended June 30, 2020, the District paid \$3,389 to the THIS Fund.

Egyptian Area Schools Employee Benefit Trust

The District provides post-retirement health care benefits for retirees and their dependents. All retirees are eligible to continue their health coverage under the District's health benefit plan. The retirees are responsible for the entire premium payment to obtain coverage. The District finances the plan on a pay-as-you-go basis. The Unfunded Actuarial Liability has not been determined as of June 30, 2020.

Plan Description - The District administers a single-employer defined benefit healthcare plan with coverage provided through the Egyptian Area Schools Employee Benefit Trust. The District's plan does not issue a separate publicly available financial statement.

Funding Policy - The contribution requirements for the District's plan may be amended by the School Board. Current policy is to pay for post-retirement medical and insurance premiums as they occur. Insurance premiums are the same for retirees as for active employees, but the District requires retirees to contribute 100 percent of the premium for their desired coverage. Premiums vary depending on the benefits elected and covered family members. Although the amount charged to retirees includes an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made - Because the retiree insurance premium is paid entirely by retiree contributions, there is no net cash outflow by the District related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the District in regard to plan benefits for retirees.

NOTE 8. LONG-TERM DEBT

Legal Debt Margin

The Illinois School Code limits the amount of indebtedness to 6.9 percent of the most recent available equalized assessed valuation of the District.

At June 30, 2020, the legal debt margin of the school district was as follows:

| | |
|--|----------------------|
| Assessed Valuation - Tax Year 2019 | <u>\$ 11,968,337</u> |
| Debt Limit - 6.9 Percent of Assessed Valuation | \$ 825,815 |
| Less: Long-Term Indebtedness | - |
| Legal Debt Margin | <u>\$ 825,815</u> |

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 9. INTERFUND LOANS AND TRANSFERS

There were no interfund receivables or payables for the year ended June 30, 2020. The District permanently transferred \$3,996 from the Working Cash Fund to the Education Fund. The permanent transfer represents an abatement of the Working Cash Fund and is allowable under Section 2010 of the School Code of Illinois. The transfer was made to help pay expenditures in the respective fund.

NOTE 10. COMMON BANK ACCOUNT

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain their uninvested cash balances in a common interest-bearing checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

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

NOTE 11. OVER EXPENDITURES OF BUDGET

The following funds have over expended their budget for the year ended June 30, 2020:

- Municipal Retirement/Social Security Fund \$4,494

NOTE 12. COMMITMENTS

Lease

The District leases a copier requiring payment of approximately \$194 per month under an operating lease that expires in March 2021.

At June 30, 2020, future minimum lease payments are as follows:

| YEAR ENDED JUNE 30, | AMOUNT |
|------------------------|-----------------|
| <u>2021</u> | <u>\$ 1,746</u> |

The amount of \$2,328 was expended in the Educational fund under this agreement during the fiscal year 2020.

NOTE 13. RISK MANAGEMENT

The District purchases commercial property, general liability, garage liability, automobile liability and physical damage, crime, school board legal liability, boiler and machinery, student accident, and workers' compensation insurance policies through Prairie State Insurance Cooperative to protect the District's assets from all risks. There have been no significant reductions in coverage during the fiscal year. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 13. RISK MANAGEMENT (CONT'D)

The workers' compensation coverage is an assessable risk pool, whereby the District could be assessed additional premiums should a major catastrophic claim be filed against the funds. At June 30, 2020, the District is not aware of any such claims being filed.

The District elects to be self-insured for unemployment insurance. The District is therefore liable to the State for any payments made to any of its former employees claiming benefits. The District paid \$-0- during the year ended June 30, 2020.

NOTE 14. CONTINGENCIES

The District has received funding from state and federal grants in the current and prior years, which are subject to audits by the granting agencies. The School Board believes any adjustments that may arise from these audits will be insignificant to District operations.

On March 11, 2020, the World Health Organization declared the coronavirus (COVID-19) outbreak a pandemic. As a result, economic uncertainties have arisen, which are likely to negatively impact the revenues of the District. Other financial impact could occur though such potential impact is unknown at this time.

NOTE 15. SUBSEQUENT EVENTS

General Obligation School Bonds, Series 2020

A \$50,000 bond was issued on July 14, 2020. The bond provides \$10,000 for serial retirement of the principal amounts due on December 1, annually, beginning 2020 and continuing through 2024. The interest rate on the bonds is 2.00 percent with semi-annual payment dates of December 1 and June 1. Interest payments begin December 1, 2020 and end December 1, 2024.

OTHER INFORMATION

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

| | FISCAL YEAR ENDED JUNE 30, | | | | | |
|---|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| District's Proportion of the Net Pension Liability | * | 0.0049153900% | 0.0050232000% | 0.0032299600% | 0.0095024700% | 0.0061897900% |
| District's Proportionate Share of the Net Pension Liability | * | \$ 39,868 | \$ 39,153 | \$ 24,676 | \$ 75,009 | \$ 40,549 |
| State's Proportionate Share of the Net Pension Liability Associated with the District | * | <u>2,837,351</u> | <u>2,682,160</u> | <u>2,400,888</u> | <u>2,938,599</u> | <u>2,418,729</u> |
| Total | * | <u>\$ 2,877,219</u> | <u>\$ 2,721,313</u> | <u>\$ 2,425,564</u> | <u>\$ 3,013,608</u> | <u>\$ 2,459,278</u> |
| District's Covered-Employee Payroll | | <u>\$ 368,373</u> | <u>\$ 383,804</u> | <u>\$ 364,534</u> | <u>\$ 341,595</u> | <u>\$ 331,032</u> |
| District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll | | | 10.4% | 10.7% | 7.0% | 22.0% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | | | 39.6% | 40.0% | 39.3% | 36.4% |

* The amounts have not yet been provided by the Teachers' Retirement System of the State of Illinois.

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
SCHEDULE OF EMPLOYER CONTRIBUTIONS -
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

| | FISCAL YEAR ENDED JUNE 30, | | | | | |
|--|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Contractually-Required Contribution | \$ 2,137 | \$ 2,226 | \$ 2,114 | \$ 2,047 | \$ 1,981 | \$ 1,920 |
| Contributions in Relation to the Contractually-Required Contribution | <u>(2,137)</u> | <u>(2,226)</u> | <u>(2,114)</u> | <u>(2,047)</u> | <u>(1,981)</u> | <u>(1,920)</u> |
| Contribution Deficiency (Excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's Covered-Employee Payroll | <u>\$ 368,373</u> | <u>\$ 383,804</u> | <u>\$ 364,534</u> | <u>\$ 352,888</u> | <u>\$ 341,595</u> | <u>\$ 331,032</u> |
| Contributions as a Percentage of Covered-Employee Payroll | 0.58% | 0.58% | 0.58% | 0.58% | 0.58% | 0.58% |

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO THE SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY AND SCHEDULE OF EMPLOYER CONTRIBUTIONS -
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 1. CHANGES OF ASSUMPTIONS

For the 2019, 2018, 2017, and 2016 measurement years, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit, but the rate of increase in the 2018, measurement year were slightly higher.

For the 2015, measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
MULTIYEAR SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS -
ILLINOIS MUNICIPAL RETIREMENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

| Calendar Year Ending December 31, | LAST 10 CALENDAR YEARS | | | | | | | | | |
|--|--|------------|-----------|------------|------------|-----------|------|------|------|------|
| | (schedule to be built prospectively from 2014) | | | | | | | | | |
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Total Pension Liability | | | | | | | | | | |
| Service Cost | \$ 8,738 | \$ 10,552 | \$ 10,328 | \$ 10,612 | \$ 8,296 | \$ 10,953 | \$ - | \$ - | \$ - | \$ - |
| Interest on the Total Pension Liability | 52,519 | 51,226 | 51,279 | 49,312 | 45,718 | 44,822 | - | - | - | - |
| Benefit Changes | - | - | - | - | - | - | - | - | - | - |
| Difference Between Expected and Actual Experience | 8,413 | 7,913 | 1,345 | 9,590 | 38,153 | (24,265) | - | - | - | - |
| Assumption Changes | - | 18,608 | (20,175) | (9,810) | 2,954 | 28,024 | - | - | - | - |
| Benefit Payments and Refunds | (47,637) | (44,383) | (42,785) | (47,079) | (41,252) | (41,270) | - | - | - | - |
| Net Change in Total Pension Liability | 22,033 | 43,916 | (8) | 12,625 | 53,869 | 18,264 | - | - | - | - |
| Total Pension Liability - Beginning | 743,851 | 699,935 | 699,943 | 687,318 | 633,449 | 615,185 | - | - | - | - |
| Total Pension Liability - Ending (a) | 765,884 | 743,851 | 699,935 | 699,943 | 687,318 | 633,449 | - | - | - | - |
| Plan Fiduciary Net Position | | | | | | | | | | |
| Employer Contributions | 10,711 | 13,799 | 13,206 | 13,227 | 12,350 | 9,585 | - | - | - | - |
| Employee Contributions | 4,081 | 4,250 | 4,185 | 3,858 | 3,942 | 3,559 | - | - | - | - |
| Pension Plan Net Investment Income | 122,169 | (45,589) | 112,940 | 39,303 | 2,745 | 33,776 | - | - | - | - |
| Benefit Payments and Refunds | (47,637) | (44,383) | (42,785) | (47,079) | (41,252) | (41,270) | - | - | - | - |
| Other | 1,237 | 16,164 | (15,544) | 3,219 | 34,440 | (11,881) | - | - | - | - |
| Net Change in Plan Fiduciary Net Position | 90,561 | (55,759) | 72,002 | 12,528 | 12,225 | (6,231) | - | - | - | - |
| Plan Fiduciary Net Position - Beginning | 602,531 | 658,290 | 586,288 | 573,760 | 561,535 | 567,766 | - | - | - | - |
| Plan Fiduciary Net Position - Ending (b) | 693,092 | 602,531 | 658,290 | 586,288 | 573,760 | 561,535 | - | - | - | - |
| Net Pension Liability/(Asset) - Ending (a)-(b) | \$ 72,792 | \$ 141,320 | \$ 41,645 | \$ 113,655 | \$ 113,558 | \$ 71,914 | \$ - | \$ - | \$ - | \$ - |
| Plan Fiduciary Net Position as a Percentage of Total Pension Liability | 90.50% | 81.00% | 94.05% | 83.76% | 83.48% | 88.65% | - | - | - | - |
| Covered Valuation Payroll | \$ 90,692 | \$ 94,447 | \$ 92,994 | \$ 85,724 | \$ 87,594 | \$ 68,916 | \$ - | \$ - | \$ - | \$ - |
| Net Pension Liability as a Percentage of Covered Valuation Payroll | 80.26% | 149.63% | 44.78% | 132.58% | 129.64% | 104.35% | - | - | - | - |

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
MULTIYEAR SCHEDULE OF CONTRIBUTIONS -
ILLINOIS MUNICIPAL RETIREMENT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

LAST 10 CALENDAR YEARS
(SCHEDULE TO BE BUILT PROSPECTIVELY FROM 2014

| <u>CALENDAR</u> <u>YEAR</u> <u>ENDING</u> <u>DECEMBER 31,</u> | <u>ACTUARIALLY</u> <u>DETERMINED</u> <u>CONTRIBUTION</u> | <u>ACTUAL</u> <u>CONTRIBUTION</u> | <u>CONTRIBUTION</u> <u>DEFICIENCY</u> <u>(EXCESS)</u> | <u>COVERED</u> <u>VALUATION</u> <u>PAYROLL</u> | <u>ACTUAL</u> <u>CONTRIBUTION</u> <u>AS A % OF</u> <u>COVERED</u> <u>VALUATION</u> <u>PAYROLL</u> |
|--|--|--------------------------------------|---|--|--|
| 2014 | \$ 8,353 | \$ 9,585 | \$ (1,232) | \$ 68,916 | 13.91 % |
| 2015 | 12,351 | 12,350 | 1 | 87,594 | 14.10 |
| 2016 | 13,227 | 13,227 | - | 85,724 | 15.43 |
| 2017 | 13,205 | 13,206 | (1) | 92,994 | 14.20 |
| 2018 | 13,799 | 13,799 | - | 94,447 | 14.61 |
| 2019 | 10,711 | 10,711 | - | 90,692 | 11.81 |

IRVINGTON CONSOLIDATED SCHOOL DISTRICT NO. 11
NOTES TO THE SCHEDULE OF CONTRIBUTIONS
SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
USED IN THE CALCULATION OF THE 2019 CONTRIBUTION RATE*
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Valuation Date:

Notes Actuarially determined contribution rates are calculated as of December 31, each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine Contribution Rates:

| | |
|-------------------------------|--|
| Actuarial Cost Method | Aggregate Entry Age Normal |
| Amortization Method | Level Percentage of Payroll, Closed |
| Remaining Amortization Period | Non-Taxing bodies: Ten-year rolling period. Taxing bodies (Regular, SLEP, and ECO groups): 24-year closed period. Early Retirement Incentive Plan liabilities: a period up to ten years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 19 years for most employers (three employers were financed over 28 years and four others were financed over 29 years). |
| Asset Valuation Method | Five-Year Smoothed Market; 20 Percent Corridor |
| Wage Growth | 3.25 Percent |
| Price Inflation | 2.5 Percent |
| Salary Increases | 3.35 Percent to 14.25 Percent Including Inflation |
| Investment Rate of Return | 7.5 Percent |
| Retirement Age | Experience-based table of rates that are specific to the type of eligibility condition. 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 adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience. |

Other Information:

Notes There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2017, actuarial valuation.

COMPLIANCE AUDITS



ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Education
Irvington Community Consolidated School No. 11
Irvington, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Irvington Community Consolidated School District No. 11, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Irvington Community Consolidated School District No. 11's basic financial statements and have issued our report thereon dated October 9, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Irvington Community Consolidated School District No. 11's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Irvington Community Consolidated School District No. 11's internal control. Accordingly, we do not express an opinion on the effectiveness of the Irvington Community Consolidated School District No. 11's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the preceding paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses that we consider to be significant deficiencies, item 2020-001.

To the Board of Education
Irvington Community Consolidated School District No. 11
Irvington, Illinois

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Irvington Community Consolidated School District No. 11's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as Finding 2020-002.

Irvington Community Consolidated School District No. 11's Response to Findings

Irvington Community Consolidated School District No. 11's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. Irvington Community Consolidated School District No. 11's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Scheffel Boyle

Belleville, Illinois

October 9, 2020