

x	School District
	Joint Agreement

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

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)
ISBE Form SD60-35/JA60-60 (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).

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

Meister, Hilton, Chitwood & Associates, Inc.

Certified Public Accountants

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Peoria, Illinois 61615

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Independent Auditor's Report

Board of Education
Southeastern Community Unit
School District No. 337
Augusta, Illinois

Report on the Financial Statements

We have audited the accompanying cash basis financial statements of Southeastern Community Unit School District No. 337 (District), which comprise the statement of assets and liabilities arising from cash transactions for each fund as of June 30, 2020, and the related statement of revenues received, expenditures disbursed, other sources (uses) and changes in fund balance, statement of revenues received, and statement of expenditures disbursed – budget to actual for the year then ended, and the related notes to the financial statements.

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 prescribed by the Illinois State Board of Education. 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 District'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 District'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 opinion.

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

As described in Note 1 of the financial statements, the financial statements are prepared by Southeastern Community Unit School District No. 337 on the basis of the financial reporting provisions prescribed by 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 comply with 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 in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Southeastern Community Unit School District No. 337, as of June 30, 2020, or the changes in its 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 Southeastern Community Unit School District No. 337 as of June 30, 2020, and its revenues received and expenditures disbursed for the fiscal year then ended in accordance with financial reporting provisions prescribed by the Illinois State Board of Education described in Note 1.

Basis of Accounting

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

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The information provided on pages 2 through 4, pages 23 through 35 of the Annual Financial Report, Schedules 1 and 2, the Teachers' Retirement System of the State of Illinois Schedule of the Employer's Proportionate Share of the Net Pension Liability and Schedule of Employer Contributions, and the Illinois Municipal Retirement Fund Schedule of Changes in the Net Pension Liability and Related Ratios and Schedule of Employer Contributions, is presented for purposes of additional analysis and are not a required part of the financial statements.

The information on pages 23 through 26 and page 34 of the Annual Financial Report, and Schedules 1 and 2 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 on pages 23 through 26 and page 34 of the Annual Financial Report, and Schedules 1 and 2 is fairly stated in all material respects in relation to the financial statements as a whole.

The information provided on pages 2 through 4, pages 27 through 33, and page 35 of the Annual Financial Report, the Teachers' Retirement System of the State of Illinois Schedule of the Employer's Proportionate Share of the Net Pension Liability and Schedule of Employer Contributions, and the Illinois Municipal Retirement Fund Schedule of Changes in the Net Pension Liability and Related Ratios and Schedule of Employer Contributions has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The Table of Contents references a Single Audit Section on Pages 38-46; however, this District was not required to have a Single Audit and this section has not been completed.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 17, 2020, on our consideration of Southeastern Community Unit School District No. 337'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 solely 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 the effectiveness of Southeastern Community Unit School District No. 337's 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 Southeastern Community Unit School District No. 337's internal control over financial reporting and compliance.

Meister, Hilton, Chitwood & Associates, Inc.

Peoria, Illinois
September 17, 2020

Meister, Hilton, Chitwood & Associates, Inc.

Certified Public Accountants

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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*

Board of Education
Southeastern Community Unit School District No. 337
Augusta, Illinois

We have audited, in accordance with the 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 Southeastern Community Unit School District No. 337 (District) as of and for the year ended June 30, 2020, and the related notes to the financial statements and have issued our report thereon dated September 17, 2020.

Our opinion was adverse because the financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Additionally, the District's policy is to prepare its financial statements on the cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Southeastern Community Unit School District No. 337'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Southeastern Community Unit School District No. 337's internal control. Accordingly, we do not express an opinion on the effectiveness of Southeastern Community Unit School District No. 337's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph 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 were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be a material weakness and a significant deficiency.

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 District's financial statements will not be prevented or detected and corrected on a

timely basis. We consider finding 2020-001 described in the accompanying Schedule of Findings and Questioned Costs to be a material weakness.

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. We consider the deficiency described in finding 2020-002 in the accompanying Schedule of Findings and Questioned Costs to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Southeastern Community Unit School District No. 337'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 financial statements. 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Southeastern Community Unit School District No. 337's Responses to Findings

Southeastern Community Unit School District No. 337's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. The District's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Meister, Hilton, Chitwood & Associates, Inc.

Peoria, Illinois
September 17, 2020

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 1 – Description of Organization and Summary of Significant Accounting Policies

Southeastern Community Unit School District No. 337 (District) operates one elementary school building in Bowen, Illinois and a junior/senior high school building in Augusta, Illinois in Hancock, McDonough, Adams and Schuyler Counties. The District operates under a locally elected seven member Board form of government. Revenues are substantially generated as a result of taxes assessed and allocated to the District and grants received from state and federal governmental agencies. The District's revenues are, therefore, primarily dependent upon the availability of funds at the state and federal level and the economy within its territorial boundaries. Industry within the area is primarily agriculture and retail.

The accounting policies of the District conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant of such policies:

(a) Annual Financial Report

The Annual Financial Report is a reporting format prepared in accordance with the regulatory provisions prescribed by the Illinois State Board of Education. Such financial information includes only the individual fund and account group financial statements as promulgated within the format of the prescribed form.

The financial statements in this prescribed format are not intended to, and do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the governmental activities, each major fund, and the remaining fund information of Southeastern Community Unit School District No. 337 as of June 30, 2020 or the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

(b) Reporting Entity

For financial reporting purposes, in accordance with the *Codification of Governmental Accounting and Financial Reporting Standards*, Section 2600.105, Southeastern Community Unit School District No. 337 is a primary government in that it is a school district with a separately elected governing body - one that is elected by the citizens in a general, popular election and is fiscally independent of other units of government.

The District has developed criteria to determine whether other entities are component units of the District. Component units are legally separate organizations for which the elected officials of the District are financially accountable. The District would be considered financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will (significantly influence the programs, projects, activities, or level of services performed or provided by the organization) on the organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the District (i.e., entitled to or can access the organization's resources, is legally obligated or has otherwise assumed the obligation to finance deficits of, or provide financial support to the organization, or is obligated in some manner for the debt of the organization).

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 1 – Description of Organization and Summary of Significant Accounting Policies (Continued)

(b) Reporting Entity (Continued)

If an organization is fiscally dependent on the District, the District is considered financially accountable regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

The District is a member of the West Central Illinois Special Education Cooperative (WCISEC), a joint agreement, along with other area school districts. WCISEC is jointly governed by representatives of the participating school districts. Southeastern Community Unit School District No. 337 is not considered to be financially accountable for this organization, nor is this organization fiscally dependent on the District. WCISEC is not considered to be a component unit of the District. The financial statements for WCISEC may be obtained on-line at www.wcise.org.

Based on the foregoing criteria, there are no organizations which meet the criteria of a component unit of the District nor is the District considered a component unit of any other entity.

(c) Basis of Presentation - Fund Accounting

The accounts of Southeastern Community Unit School District No. 337 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, liabilities (arising from cash transactions), fund equity, revenues received and expenditures disbursed. 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 following is a description of the various funds and account groups of the District:

Funds:

Educational - The Educational Fund is the general operating fund of the District. All revenues that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid regular operations, including educational costs, textbook costs, the costs of the food services department and certain other special programs, including Federal and State programs.

Operations and Maintenance - The Operations and Maintenance Fund as reported herein includes costs of maintaining, improving or repairing school buildings and property.

Transportation - The Transportation Fund pays for the cost of transportation of pupils.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 1 – Description of Organization and Summary of Significant Accounting Policies (Continued)

(c) Basis of Presentation - Fund Accounting (Continued)

Municipal Retirement/Social Security - The Municipal Retirement/Social Security Fund is used to account for the specific taxes levied to pay for employer social security contributions and retirement benefits for noncertificated employees and employer Medicare contributions for qualifying employees.

Capital Projects - The Capital Projects Fund is used to account for financial resources for the acquisition or construction of major capital facilities.

Working Cash - The Working Cash Fund is used to account for financial resources that can be temporarily loaned to other funds.

Tort - The Tort Fund includes taxes levied for tort immunity and judgment purposes and the allowable expenditures for risk services.

Fire Prevention and Safety - The Fire Prevention and Safety Fund is used to account for financial resources to be used to bring school buildings into compliance with the safety standards set forth by the Illinois State Board of Education.

Student Activity Funds - This Agency Fund accounts for the activity for various student organizations, clubs, etc., of the District's schools. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups:

General Fixed Assets - Fixed assets used in operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. Purchases of property and equipment are recorded as capital outlay expenditures of the various funds and as additions to the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are capitalized in the financial statements. All fixed assets are valued at cost or estimated historical cost if actual cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated.

General Long-Term Debt - Long-term liabilities expected to be financed from the individual funds are accounted for in the General Long-Term Debt Account Group, not in the individual funds.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 1 – Description of Organization and Summary of Significant Accounting Policies (Continued)

(d) Measurement Focus and Basis of Accounting

Basis of accounting defines when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of their recognition. The financial statements have been prepared in accordance with the cash basis of accounting. Accordingly, revenue is recorded when cash is received and expenditures are recorded when disbursed. Only assets representing a right to receive cash arising from a previous payment of cash are recorded as assets of the fund. In the same manner, only liabilities resulting from previous cash transactions are recorded as liabilities of the fund.

(e) Investments

Investments are stated at fair value, except money market investments and participating interest - earning investment contracts that have a remaining maturity at the time of purchase of one year or less, which are reported at amortized cost. 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. At June 30, 2020, the District's investments consisted of a certificate or deposit.

(f) Budgets and Budgetary Accounting

The budgets for all funds are prepared on the cash basis of accounting which is the same basis that is used in fund financial reporting. This allows for comparability between budget and actual amounts. The budget was passed on September 30, 2019 and was amended on January 27, 2020. The amended budget is presented in these financial statements. The legal level of control is considered to be at the fund level. For each fund, total fund expenditures may not legally exceed the budgeted disbursements. The budget lapses at the end of each fiscal year.

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 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 line items within any fund. The total of these transfers may not exceed 10% of the budgeted appropriations for that fund.
6. The Board of Education may amend the budget, other than by transfers, by the same procedures required of its original adoption.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 1 – Description of Organization and Summary of Significant Accounting Policies (Continued)

(g) General Fixed Assets

General fixed assets which include land, buildings, and equipment, are reported in the general fixed asset account group in the statement of assets and liabilities arising from cash transactions. The District does not have a formal capitalization policy. The District follows the Illinois State Board of Education's guidelines and capitalizes assets with an initial, individual cost of \$1,000 or more. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are reported at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Engineering and architect fees incurred during the construction phase of capital assets are included as part of the capitalized value of the assets constructed.

Fixed assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Building improvements	20
Land improvements	50
Equipment	3 to 10

(h) General Long-Term Debt Account Group

Long-term liabilities expected to be financed from the individual funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds and premiums from sales of bonds are included as receipts (other financing sources) in the appropriate fund when received.

(i) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, gains, losses, and other changes in fund equity during the reporting period. Actual results could differ from those estimates.

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. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in June and September. The District receives significant distributions of tax receipts approximately one month after these due dates. Final distribution to all taxing bodies is usually made no later than December by the County Collector's office.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337**NOTES TO BASIC FINANCIAL STATEMENTS****June 30, 2020****Note 2 - Property Taxes (Continued)**

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

	<u>Limit</u>	<u>Actual Rate</u>	
		<u>2018 Levy</u>	<u>2017 Levy</u>
Education	2.3000	2.3000	2.3000
Operations and Maintenance	0.5000	0.5000	0.5000
Transportation	0.2000	0.2000	0.2000
Municipal Retirement	None	0.1081	0.1132
Social Security/Medicare	None	0.1081	0.1132
Working Cash	0.0500	0.0500	0.0500
Tort Immunity	None	0.5764	0.6035
Special Education	0.0400	0.0400	0.0400
Facilities Leasing	0.0500	0.0500	0.0500
Fire Prevention & Safety	0.0500	<u>0.0500</u>	<u>0.0500</u>
Totals		<u><u>3.9826</u></u>	<u><u>4.0198</u></u>

Note 3 - Cash and Investments

The District is allowed to invest in securities authorized by the District's investment policy and The School Code of Illinois, 30 ILCS 235/2, 30 ILCS 235/6, and 105 ILCS 5/8-7. 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.

Custodial Credit Risk

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 deposit policy requires deposits in excess of the federally insured amount to be fully collateralized with securities held by a third party custodian with whom the District has a current custodial agreement in the District's name, or be held in the name of both parties by the Federal Reserve Bank servicing Illinois.

At June 30, 2020, the District's bank balances totaled \$2,734,543, which includes demand deposits, savings, money market accounts and certificates of deposit. Of the bank balance, \$558,281 was covered by federal depository insurance and \$2,176,262 was exposed to custodial credit risk and was covered by pledged collateral held by the pledging financial institution or its trust department or agent in the District's name.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 3 - Cash and Investments (Continued)

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 specifically limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. At June 30, 2020, the District's investments consisted of a certificate of deposit with a maturity of July 1, 2024.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. According to the District's investment policy, the District is allowed to invest in any investment authorized by the Illinois Compiled Statutes 30 ILCS 235/2. As of June 30, 2020, the District did not hold any investments subject to credit risk.

Note 4 – Common Bank Account

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain their uninvested cash balances in a common 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 will incur overdrafts (deficits) in the account. These situations result from expenditures which have been approved by the Board of Education. The overdrafts are shown as a liability in the fund incurring the overdraft and an asset in the fund which is funding the overdraft.

Note 5 – General Long-Term Debt

Long-term debt at June 30, 2020 is comprised of the following:

Note payable to bank dated July 1, 2019, original issue amount of \$247,425 issued for the purchase of school buses. The note is due in annual payments of \$55,195, including interest at 3.75 percent, each July 1 beginning July 1, 2020 through July 1, 2024. The note is secured with a certificate of deposit.

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

	Balance at June 30, 2019	Additions	Reductions	Balance at June 30, 2020
Note payable	<u>\$ -</u>	<u>\$ 247,425</u>	<u>\$ -</u>	<u>\$ 247,425</u>

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 5 – General Long-Term Debt (Continued)

The annual requirements to amortize long-term debt outstanding as of June 30, 2020, including interest are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 45,891	\$ 9,304	\$ 55,195
2022	47,638	7,557	55,195
2023	49,424	5,771	55,195
2024	51,277	3,918	55,195
2025	<u>53,195</u>	<u>2,000</u>	<u>55,195</u>
	<u>\$ 247,425</u>	<u>\$ 28,550</u>	<u>\$ 275,975</u>

Note 6 – Legal Debt Margin

The District's legal debt margin at June 30, 2020 is as follows:

Assessed Valuation	<u>\$ 73,493,312</u>
Debt limit, 13.80% of assessed valuation	\$ 10,142,077
Less total debt	<u>247,425</u>
Legal debt margin	<u>\$ 9,894,652</u>

Note 7 - Changes in General Fixed Assets

A summary of changes in general fixed assets for the year ended June 30, 2020 is as follows:

	<u>Balance June 30, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2020</u>
Land	\$ 21,576	\$ -	\$ -	\$ 21,576
Buildings	2,136,010	-	-	2,136,010
Other improvements	584,330	399,363	-	983,693
Equipment	964,933	382,035	170,888	1,176,080
Construction in progress	<u>8,545</u>	<u>124,125</u>	<u>132,670</u>	<u>-</u>
	3,715,394	<u>905,523</u>	<u>303,558</u>	4,317,359
Less accumulated depreciation	<u>2,867,585</u>	<u>\$ 117,440</u>	<u>\$ 170,888</u>	<u>2,814,137</u>
	<u>\$ 847,809</u>			<u>\$ 1,503,222</u>

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 8 – Other Required Disclosures

Generally accepted accounting principles require disclosure, as part of the basic financial statements, of certain information concerning funds including:

- a. Excess of expenditures over appropriations in individual funds as follows:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Excess Actual Over Budget</u>
Operations & Maintenance	<u>\$ 437,267</u>	<u>\$ 468,870</u>	<u>\$ 31,603</u>
Municipal Retirement/Social Security	<u>\$ 201,988</u>	<u>\$ 203,948</u>	<u>\$ 1,960</u>
Capital Projects	<u>\$ 333,057</u>	<u>\$ 344,671</u>	<u>\$ 11,614</u>

- b. Deficit fund balances of individual funds:

There were no funds with a deficit fund balance at June 30, 2020.

- c. Individual fund interfund receivable and payable balances.

There were no interfund receivable and payable balances at June 30, 2020.

- d. Interfund transfers.

Interfund transfers are defined as the flow of assets without equivalent flows of assets in return. The composition of interfund transfers for the year ended June 30, 2020 is as follows:

<u>Fund Transfer In</u>	<u>Fund Transfer Out</u>	<u>Amount</u>
Operations & Maintenance	Tort	<u>\$ 333,057</u>
Capital Projects	Operations & Maintenance	<u>\$ 333,057</u>

The transfer was made for the purpose of funding for school building improvement projects.

Note 9 – Risk Management

The District is exposed to various risks of loss related to torts, theft of, damages to and destruction of assets, errors and omissions, injuries to employees, natural disasters, and medical claims of its employees and their dependents. The District purchases commercial insurance for all risks of loss. During the year ended June 30, 2020, there were no significant reductions in insurance coverage. Settled claims from these risks have not exceeded the commercial coverage in any of the past three fiscal years.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 10 - Retirement Fund Commitments

The District contributes to two defined benefit pension plans: the Teacher's Retirement System of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). The aggregate pension expense recognized by the District for the year ended June 30, 2020 was \$114,924.

Teacher's Retirement System of the State of Illinois

Plan Description

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

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

Benefits Provided

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

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

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

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 10 - Retirement Fund Commitments (Continued)

Teachers' Retirement System of the State of Illinois (Continued)

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

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 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.

On-behalf contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, State of Illinois contributions recognized by the District were based on the state's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenditures of \$1,898,516 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 \$13,485 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 contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

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

For the year ended June 30, 2020, the employer pension contribution was 10.66 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$20,781 were paid from federal and special trust funds that required employer contributions of \$2,215. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 10 - Retirement Fund Commitments (Continued)

Teachers' Retirement System of the State of Illinois (Continued)

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6 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 increases in excess of 6 percent and \$ -0- for sick leave days granted in excess of the normal annual allotment.

Pension Liabilities. At June 30, 2019, the District's 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 of the District's proportionate share of the net pension liability, the related state support, and 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	\$ 245,694
State's proportionate share of the net pension liability associated with the District	<u>17,485,744</u>
Total	<u>\$ 17,731,438</u>

The District utilizes the cash basis of accounting and therefore, does not report its proportionate share of the net pension liability on the statement of assets and liabilities arising from cash transactions.

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 employer's proportion of the net pension liability was based on the employer'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 .0003029209 percent, which was a decrease of .0000102095 from its proportion measured as of June 30, 2018.

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

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 10 - Retirement Fund Commitments (Continued)

Teachers' Retirement System of the State of Illinois (Continued)

Actuarial Assumptions (continued)

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>Long-Term Expected Real Rate of Return</u>
U.S. Equity Large Cap	15.0%	6.3%
U.S. Equity Small/Mid Cap	2.0	7.7
International Equities Developed	13.6	7.0
Emerging Market Equities	3.4	9.5
U.S. Bond Core	8.0	2.2
U.S. Bonds High Yield	4.2	4.0
International Debt Developed	2.2	1.1
Emerging International Debt	2.6	4.4
Real Estate	16.0	5.2
Real Return	4.0	1.8
Absolute Return	14.0	4.1
Private Equity	15.0	9.7
Total	<u>100%</u>	

Discount Rate

At June 30, 2019, the discount rate used to measure the total pension liability was 7.00 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.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 10 - Retirement Fund Commitments (Continued)

Teacher's Retirement System of the State of Illinois (Continued)

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

Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the employer'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.

	(6.00%) <u>1% Decrease</u>	(7.00%) <u>Current Discount Rate</u>	(8.00%) <u>1% Increase</u>
Employer's proportionate share of the net pension liability	<u>\$ 300,093</u>	<u>\$ 245,694</u>	<u>\$ 200,966</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 (IMRF)

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

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 10 - Retirement Fund Commitments (Continued)

Illinois Municipal Retirement Fund

Benefits Provided

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

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

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

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

Employees Covered by Benefit Terms

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

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	46
Inactive Plan Members entitled to but not yet receiving benefits	21
Active Plan Members	<u>37</u>
Total	<u><u>104</u></u>

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 10 - Retirement Fund Commitments (Continued)

Illinois Municipal Retirement Fund

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2019 was 9.63%. For the fiscal year ended June 30, 2020, the District contributed \$99,224 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

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

Actuarial Assumptions

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

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.35% to 14.25%.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the 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 to 2016.
- For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar 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.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 10 - Retirement Fund Commitments (Continued)

Illinois Municipal Retirement Fund (Continued)

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:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	37%	5.75%
International Equity	18%	6.50%
Fixed Income	28%	3.25%
Real Estate	7%	5.20%
Alternative Investments	9%	3.60-7.60%
Cash Equivalents	<u>1%</u>	1.85%
Total	<u>100%</u>	

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2019. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

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

Net Pension Liability. At December 31, 2019, the District's total pension liability, plan fiduciary net position, and net pension liability were as follows:

Total pension liability	\$ 6,962,900
Plan fiduciary net position	<u>6,514,864</u>
Net pension liability	<u>\$ 448,036</u>

The District utilizes the cash basis of accounting and therefore, does not report the net pension liability on the statement of assets and liabilities arising from cash transactions.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 10 - Retirement Fund Commitments (Continued)

Illinois Municipal Retirement Fund (Continued)

Sensitivity of the net pension liability to changes in the discount rate

The following presents the District's net pension liability (asset) calculated using the discount rate of 7.25 percent, as well as what the District's net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher:

	(6.25%) <u>1% Decrease</u>	(7.25%) <u>Current Discount Rate</u>	(8.25%) <u>1% Increase</u>
Net pension liability (asset)	<u>\$ 1,186,789</u>	<u>\$ 448,036</u>	<u>\$ (174,287)</u>

Note 11 – Postemployment Healthcare Benefits

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

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

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

- **On behalf contributions to the THIS Fund.** The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members, which were 1.24 percent of pay during the year ended June 30, 2020. State of Illinois contributions were \$28,829 and the District recognized revenue and expenditures of this amount during the year.

- **Employer contributions to the THIS Fund.** The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.92 percent during the year ended June 30, 2020. For the year ended June 30, 2020, the District paid \$21,389 to the THIS Fund, which was 100 percent of the required contribution.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 11 – Postemployment Healthcare Benefits (Continued)

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>). Prior reports are available under “Healthcare and Family Services” (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

NOTE 12 – Fund Balance Reporting

According to Governmental Accounting Standards, fund balances are to be classified into five major classifications; nonspendable, restricted, committed, assigned and unassigned. The Annual Financial Report only reports reserved and unreserved fund balances. Below are the definitions of the fund balance classifications that would be reported in accordance with generally accepted accounting principles (GAAP).

GAAP Fund Balance Definitions

Nonspendable – Includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually.

Restricted – Includes amounts constrained for a specific purpose by external parties or through enabling legislation.

Committed – Includes amounts constrained for a specific purpose by a government using its highest level of decision making authority, the Board of Education. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board of Education that originally created the commitment.

Assigned – Includes Educational Fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that the Superintendent may assign amounts for a specific purpose. Additionally, all remaining positive spendable amounts in governmental funds, other than the Educational Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

Unassigned – Includes residual positive fund balance within the Educational Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

NOTE 12 –Fund Balance Reporting (Continued)

Regulatory Fund Balance Definitions

Reserved fund balances are those balances that are reserved for a specific purpose, other than the regular purpose of the fund. Reserved fund balance represents; (1) the total excess of revenues received over expenditures paid of the District's state and federal grants. The funds must be (a) expended only for the specific grant purpose, (b) used for expenditures of subsequent year grants, with Illinois State Board of Education (ISBE) approval, or (c) returned to the ISBE; (2) unexpended social security real estate tax levy which must be use for future social security tax payments; and unexpended school facilities occupation taxes which must be used for future improvements to school buildings and facilities. At June 30, 2020, excess funds from these sources are as follows:

Educational Fund – unexpended grant funds	<u>\$ 39,686</u>
Municipal Retirement/Social Security Fund - FICA/Medicare Levy	<u>\$ 100,471</u>
Capital Projects Fund - School Facilities Occupation Tax	<u>\$ 66,105</u>

Unreserved fund balances are all balances that are not reserved for a specific purpose, other than the regular purpose of the 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.

Generally Accepted Accounting Principles						Regulatory Basis	
Fund	Non - spendable	Restricted	Committed	Assigned	Unassigned	Financial Statements - Reserved	Financial Statements- Unreserved
Educational	\$ -	\$ 39,686	\$ -	\$ -	\$ 273,524	\$ 39,686	\$ 273,524
Operations & Maintenance	\$ -	\$ 1,142,489	\$ -	\$ -	\$ -	\$ -	\$ 1,142,489
Transportation	\$ -	\$ 252,668	\$ -	\$ -	\$ -	\$ -	\$ 252,668
Municipal Retirement	\$ -	\$ 242,990	\$ -	\$ -	\$ -	\$ 100,471	\$ 142,519
Capital Projects	\$ -	\$ 77,448	\$ -	\$ -	\$ -	\$ 66,105	\$ 11,343
Working Cash	\$ -	\$ -	\$ -	\$ -	\$ 407,037	\$ -	\$ 407,034
Tort Liability	\$ -	\$ 118,889	\$ -	\$ -	\$ -	\$ -	\$ 118,889
Fire Prevention and Safety	\$ -	\$ 77,867	\$ -	\$ -	\$ -	\$ -	\$ 77,867

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

Note 13 – Contingencies and Commitments

Copier lease

The District leases certain copiers under a noncancelable operating lease that expires in June 2023. The quarterly base amount payment under the lease is \$2,193. The District is also responsible for any per copy overage charges. Total rental expenditures for the year ended June 30, 2020 were \$ 11,577.

The minimum commitments under these leases at June 30, 2020 are as follows:

Year ending June 30:

2021	\$	8,772
2022		8,772
2023		<u>8,772</u>
	\$	<u><u>26,316</u></u>

School bus leases

The District leased four school buses under a noncancelable operating lease which expired at June 30, 2020. The total expenditures under the lease for the year ended June 30, 2020 was \$ 66,746.

Bus Purchase

As of June 30, 2020, the District had entered into a contract for the purchase of four school buses for a total cost of \$341,401, to be delivered in July 2020. The District is financing the purchase of these buses with a note payable dated July 8, 2020 with a local bank. Payment of the note is due in monthly installments of \$6,020, including interest at 2.19 percent, beginning August 15, 2020. Final payment on the note is due July 15, 2025.

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 District believes any adjustments that may arise from these audits will be insignificant to District operations.

NOTE 14 – Subsequent Events

Management evaluated subsequent events through September 17, 2020, the date that the financial statements were available to be issued. No events or items requiring recognition or disclosure were identified.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2020

NOTE 15 – Future Accounting Pronouncements

Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. Implementation of this Statement will require the District's Student Activity Funds to be recorded in the Educational Fund rather than in an agency fund, as currently reported. Beginning in fiscal year 2020-2021, the assets, fund balance, revenues, and expenditures related to the Student Activity Funds will be reported in the Educational Fund on the Annual Financial Report. Activity Fund revenues will be reported in account number 1799 and expenditures will be reported in account number 1999. Statement No. 84 is effective for the District's fiscal year ending June 30, 2021.

**SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
OTHER INFORMATION
Year Ended June 30, 2020**

(Unaudited - See Accompanying Independent Auditor's Report)

SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

	<u>2019 *</u>	<u>2018 *</u>
Employer's proportion of the net pension liability	0.0003029209%	0.0003131304%
Employer's proportionate share of the net pension liability	\$ 245,694	\$ 244,069
State's proportionate share of the net pension liability associated with the employer	<u>17,485,744</u>	<u>16,719,749</u>
Total	<u>\$ 17,731,438</u>	<u>\$ 16,963,818</u>
Employer's covered-employee payroll	<u>\$ 2,324,929</u>	<u>\$ 2,361,495</u>
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	<u>10.57%</u>	<u>10.34%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>39.60%</u>	<u>40.00%</u>

* The amounts presented were determined as of the prior fiscal-year end.

SCHEDULE OF EMPLOYER CONTRIBUTIONS

	<u>2019</u>	<u>2018</u>
Statutorily-required contribution	\$ 15,700	\$ 19,669
Contributions in relation to the statutorily-required contribution	<u>15,700</u>	<u>19,669</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Employer's covered-employee payroll	<u>\$ 2,324,929</u>	<u>\$ 2,361,495</u>
Contributions as a percentage of covered-employee payroll	<u>0.68%</u>	<u>0.83%</u>

Notes to Required Supplementary Information

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 real return of 4.5 percent. Salary increases were assumed to vary by service credit, but the rates of increase in the 2018 measurement year were slightly higher.

The information in both schedules will accumulate until a full 10-year trend is presented as required by GASB Statement No. 68.

SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

<u>2017 *</u>	<u>2016 *</u>	<u>2015 *</u>	<u>2014 *</u>
0.0008098213%	0.0008160491%	0.0012629633%	0.0013158503%
\$ 618,688	\$ 644,157	\$ 827,368	\$ 800,804
<u>16,203,908</u>	<u>18,263,785</u>	<u>15,652,939</u>	<u>14,912,534</u>
\$ <u>16,822,596</u>	\$ <u>18,907,942</u>	\$ <u>16,480,307</u>	\$ <u>15,713,338</u>
\$ <u>2,240,327</u>	\$ <u>2,188,510</u>	\$ <u>2,415,861</u>	\$ <u>2,417,464</u>
<u>27.62%</u>	<u>29.43%</u>	<u>34.25%</u>	<u>33.13%</u>
<u>39.30%</u>	<u>36.40%</u>	<u>41.50%</u>	<u>43.00%</u>

SCHEDULE OF EMPLOYER CONTRIBUTIONS

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 13,583	\$ 33,364	\$ 31,545	\$ 44,175
<u>13,583</u>	<u>33,364</u>	<u>31,545</u>	<u>44,175</u>
\$ -	\$ -	\$ -	\$ -
\$ <u>2,240,327</u>	\$ <u>2,188,510</u>	\$ <u>2,415,861</u>	\$ <u>2,417,464</u>
<u>0.61%</u>	<u>1.52%</u>	<u>1.31%</u>	<u>1.83%</u>

For the 2015 measurement year, the assumed investment rate of return of 7.5 percent, including an inflation rate of 3.0 percent and real return of 4.5 percent. Salary increase 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.

For the 2014 measurement year, the assumed investment rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and real return of 4.5 percent. However, salary increases were assumed to vary by age.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337
ILLINOIS MUNICIPAL RETIREMENT FUND
OTHER INFORMATION
Year Ended June 30, 2020

(Unaudited - See Accompanying Independent Auditor's Report)

Schedule of Changes in the Net Pension Liability and Related Ratios

Calendar Year Ended December 31,	<u>2019</u>	<u>2018</u>
Total Pension Liability		
Service Cost	\$ 105,910	\$ 92,956
Interest on the Total Pension Liability	468,332	451,922
Changes of Benefit Terms	-	-
Differences between Expected and Actual Experience of the Total Pension Liability	189,994	93,442
Changes of Assumptions	-	166,113
Benefit Payments, including Refunds of Employee Contributions	<u>(416,279)</u>	<u>(337,275)</u>
Net Change in Total Pension Liability	347,957	467,158
Total Pension Liability - Beginning	<u>6,614,943</u>	<u>6,147,785</u>
Total Pension Liability - Ending (A)	<u>\$ 6,962,900</u>	<u>\$ 6,614,943</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$ 89,708	\$ 106,469
Contributions - Employees	41,920	43,835
Net Investment Income	1,022,013	(337,693)
Benefit Payments, including Refunds of Employee Contributions	(416,279)	(337,275)
Other (Net Transfer)	<u>178,189</u>	<u>49,194</u>
Net Change in Plan Fiduciary Net Position	915,551	(475,470)
Plan Fiduciary Net Position - Beginning	<u>5,599,313</u>	<u>6,074,783</u>
Plan Fiduciary Net Position - Ending (B)	<u>\$ 6,514,864</u>	<u>\$ 5,599,313</u>
Net Pension Liability - Ending (A) - (B)	<u>\$ 448,036</u>	<u>\$ 1,015,630</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>93.57%</u>	<u>84.65%</u>
Covered Valuation Payroll	<u>\$ 931,550</u>	<u>\$ 974,108</u>
Net Pension Liability as a Percentage of Covered Valuation Payroll	<u>48.10%</u>	<u>104.26%</u>

Notes to Schedule: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 100,867 437,437 -	\$ 96,731 423,591 -	\$ 97,910 410,991 -	\$ 107,359 376,065 -
194,178 (200,394)	(16,855) (13,088)	(28,503) 6,485	48,857 236,135
<u>(332,722)</u>	<u>(313,160)</u>	<u>(307,848)</u>	<u>(273,531)</u>
199,366	177,219	179,035	494,885
<u>5,948,419</u>	<u>5,771,200</u>	<u>5,592,165</u>	<u>5,097,280</u>
<u>\$ 6,147,785</u>	<u>\$ 5,948,419</u>	<u>\$ 5,771,200</u>	<u>\$ 5,592,165</u>
\$ 102,151 40,536 959,552	\$ 103,884 49,274 359,167	\$ 98,686 37,892 25,755	\$ 107,036 39,545 303,065
(332,722) (108,939)	(313,160) 55,973	(307,848) 67,958	(273,531) 28,753
<u>660,578</u>	<u>255,138</u>	<u>(77,557)</u>	<u>204,868</u>
<u>5,414,205</u>	<u>5,159,067</u>	<u>5,236,624</u>	<u>5,031,756</u>
<u>\$ 6,074,783</u>	<u>\$ 5,414,205</u>	<u>\$ 5,159,067</u>	<u>\$ 5,236,624</u>
<u>\$ 73,002</u>	<u>\$ 534,214</u>	<u>\$ 612,133</u>	<u>\$ 355,541</u>
<u>98.81%</u>	<u>91.02%</u>	<u>89.39%</u>	<u>93.64%</u>
<u>\$ 900,806</u>	<u>\$ 856,425</u>	<u>\$ 842,035</u>	<u>\$ 850,248</u>
<u>8.10%</u>	<u>62.38%</u>	<u>72.70%</u>	<u>41.82%</u>

**SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337
ILLINOIS MUNICIPAL RETIREMENT FUND
OTHER INFORMATION
Year Ended June 30, 2020**

(Unaudited - See Accompanying Independent Auditor's Report)

**Schedule of Employer Contributions
Calendar Years Ended December 31, 2019 through 2014**

<u>Calendar Year Ending December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2019	\$ 89,708	\$ 89,708	\$ -	\$ 931,550	9.63%
2018	\$ 106,470	\$ 106,469	\$ 1	\$ 974,108	10.93%
2017	\$ 102,151	\$ 102,151	\$ -	\$ 900,806	11.34%
2016	\$ 103,884	\$ 103,884	\$ -	\$ 856,425	12.13%
2015	\$ 98,687	\$ 98,686	\$ 1	\$ 842,035	11.72%
2014	\$ 103,560	\$ 107,036	\$ (3,476)	\$ 850,248	12.59%

Notes to Schedule:

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2019 Contribution Rate*

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 2019 Contribution Rates:

Actuarial Cost Method: Aggregate entry age normal
 Amortization Method: Level percentage of payroll, closed
 Remaining Amortization Period: 24-year closed period
 Asset Valuation Method: 5-year smoothed market; 20% corridor
 Wage Growth: 3.25%
 Price Inflation: 2.50%
 Salary Increases: 3.35% to 14.25%, including inflation
 Investment Rate of Return: 7.50%
 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 to 2016.

Mortality:

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

**SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337
ILLINOIS MUNICIPAL RETIREMENT FUND
OTHER INFORMATION
Year Ended June 30, 2020**

(Unaudited - See Accompanying Independent Auditor's Report)

Schedule of Employer Contributions

Methods and Assumptions Used to Determine 2019 Contribution Rates (continued):

Mortality (continued): 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; note two year lag between valuation and rate setting.

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ARISING FROM CASH TRANSACTIONS

STUDENT ACTIVITY FUNDS

Year Ended June 30, 2020

Assets	Balance at June 30, 2019	Additions	Deductions	Balance at June 30, 2020
Cash and Investments	\$ 24,420	\$ 188,699	\$ 153,706	\$ 59,413
Liabilities				
Due to activity fund organizations:				
Junior/Senior High School:				
Athletic	\$ (9,365)	\$ 40,166	\$ 30,801	\$ -
Band	4,683	3,741	3,136	5,288
Baseball	-	4,544	4,033	511
Cheer	1,032	3,456	3,417	1,071
Class of 2020	281	-	167	114
Class of 2021	2,043	-	-	2,043
Class of 2022	2,820	1,501	1,078	3,243
Class of 2023	-	5,587	4,027	1,560
High School Yearbook	939	4,237	4,324	852
FCCLA	48	-	48	-
Drama Club	1,910	-	1,330	580
NHS	385	160	31	514
Office	(2,432)	39,886	30,369	7,085
FBLA	554	3,987	4,358	183
Chorus	790	-	-	790
Coffee House	1,427	-	1,427	-
Flower Fund	23	-	23	-
FFA	3,398	15,490	15,823	3,065
Science Club	6,556	3,861	1,931	8,486
Speech Team	813	200	366	647
High School Softball	-	1,169	886	283
High School Basketball	-	4,086	3,664	422
Junior High Boys Basketball	-	49	-	49
Junior High Girls Basketball	-	7,386	6,583	803
Junior High Track	-	1,079	-	1,079
Junior High Science Club	27	8,067	4,820	3,274
Junior High School Yearbook	2,089	177	1,526	740
Science and Ecology	973	-	973	-
Athletic Boosters	1,684	25,335	13,358	13,661
Library	128	5	-	133
International travel	488	230	-	718
Volleyball	-	543	543	-
Total Junior/High School	21,294	174,942	139,042	57,194
Elementary School	3,126	13,757	14,664	2,219
Total	\$ 24,420	\$ 188,699	\$ 153,706	\$ 59,413

SOUTHEASTERN COMMUNITY UNIT SCHOOL DISTRICT NO. 337

SCHEDULE OF REAL ESTATE TAXES

Levy Years 2018 and 2017

<u>2018</u>			
ASSESSED VALUATION			<u>\$ 69,392,870</u>
<u>Fund</u>	<u>Extension</u>	<u>Collected</u>	<u>Rate</u>
Educational	\$ 1,596,036	\$ 1,560,325	2.3000
Operations and Maintenance	346,965	339,200	0.5000
Transportation	138,786	135,681	0.2000
Municipal Retirement	75,000	71,872	0.1081
Working Cash	34,696	33,921	0.0500
Tort Immunity	400,001	389,915	0.5764
Fire Prevention and Safety	34,696	33,921	0.0500
Special Education	27,757	27,136	0.0400
Social Security/Medicare	75,000	71,872	0.1081
Facilities Leasing	34,696	33,921	0.0500
	<u>\$ 2,763,633</u>	<u>\$ 2,697,764</u>	<u>3.9826</u>

<u>2017</u>			
ASSESSED VALUATION			<u>\$ 66,282,792</u>
<u>Fund</u>	<u>Extension</u>	<u>Collected</u>	<u>Rate</u>
Educational	\$ 1,524,504	\$ 1,518,534	2.3000
Operations and Maintenance	331,414	330,115	0.5000
Transportation	132,566	132,047	0.2000
Municipal Retirement	75,006	84,803	0.1132
Working Cash	33,141	33,010	0.0500
Tort Immunity	400,003	452,263	0.6035
Fire Prevention and Safety	33,141	33,010	0.0500
Special Education	26,513	26,410	0.0400
Social Security/Medicare	75,006	84,803	0.1132
Facilities Leasing	33,141	33,011	0.0500
	<u>\$ 2,664,435</u>	<u>\$ 2,728,006</u>	<u>4.0198</u>

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: _____ (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.

23. These financial statements are issued in a format to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. The effects on the financial statements of the variation between these regulatory practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are deemed to be material.

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

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

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

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

Date:

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

Account Name	3100	3120	3500	3510	3950	Total
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:**Meister, Hilton, Chitwood & Associates, Inc.**

Name of Audit Firm (print)

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

Meister, Hilton, Chitwood & Associates, Inc.
Signature

9/17/2020
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																											
8	Equalized Assessed Valuation (EAV): 73,493,312																											
9																												
10	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">Educational</td> <td style="text-align: center;">Operations & Maintenance</td> <td style="text-align: center;">Transportation</td> <td style="text-align: center;">Combined Total</td> <td style="text-align: center;">Working Cash</td> </tr> <tr> <td>Rate(s): 0.023000</td> <td>0.005000</td> <td>0.002000</td> <td>0.030000</td> <td>0.000500</td> </tr> </table>													Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash	Rate(s): 0.023000	0.005000	0.002000	0.030000	0.000500					
Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash																								
Rate(s): 0.023000	0.005000	0.002000	0.030000	0.000500																								
11																												
12																												
13	B. Results of Operations *																											
14																												
15	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">Receipts/Revenues</td> <td style="text-align: center;">Disbursements/ Expenditures</td> <td style="text-align: center;">Excess/ (Deficiency)</td> <td style="text-align: center;">Fund Balance</td> </tr> <tr> <td>5,290,312</td> <td>5,405,575</td> <td>(115,263)</td> <td>2,115,401</td> </tr> </table>													Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance	5,290,312	5,405,575	(115,263)	2,115,401							
Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance																									
5,290,312	5,405,575	(115,263)	2,115,401																									
16																												
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	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">CPPRT Notes</td> <td style="text-align: center;">TAWs</td> <td style="text-align: center;">TANs</td> <td style="text-align: center;">TO/EMP. Orders</td> <td style="text-align: center;">EBF/GSA Certificates</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td colspan="5">Other 0 = Total 0</td> </tr> </table>													CPPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates	0	0	0	0	0	Other 0 = Total 0				
CPPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates																								
0	0	0	0	0																								
Other 0 = Total 0																												
23																												
24																												
25	** The numbers shown are the sum of entries on page 24.																											
26																												
27																												
28	D. Long-Term Debt																											
29	Check the applicable box for long-term debt allowance by type of district.																											
30																												
31	<table border="0" style="width: 100%;"> <tr> <td><input type="checkbox"/></td> <td>a. 6.9% for elementary and high school districts,</td> <td>10,142,077</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>b. 13.8% for unit districts.</td> <td></td> </tr> </table>													<input type="checkbox"/>	a. 6.9% for elementary and high school districts,	10,142,077	<input checked="" type="checkbox"/>	b. 13.8% for unit districts.										
<input type="checkbox"/>	a. 6.9% for elementary and high school districts,	10,142,077																										
<input checked="" type="checkbox"/>	b. 13.8% for unit districts.																											
32																												
33																												
34	Long-Term Debt Outstanding:																											
35																												
36	<table border="0" style="width: 100%;"> <tr> <td>c. Long-Term Debt (Principal only)</td> <td>Acct</td> <td></td> </tr> <tr> <td>Outstanding:</td> <td>511</td> <td>247,425</td> </tr> </table>													c. Long-Term Debt (Principal only)	Acct		Outstanding:	511	247,425									
c. Long-Term Debt (Principal only)	Acct																											
Outstanding:	511	247,425																										
37																												
38																												
39																												
40	E. Material Impact on Financial Position																											
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.																											
42	Attach sheets as needed explaining each item checked.																											
43																												
44	<input type="checkbox"/> Pending Litigation																											
45	<input type="checkbox"/> Material Decrease in EAV																											
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment																											
47	<input type="checkbox"/> Adverse Arbitration Ruling																											
48	<input type="checkbox"/> Passage of Referendum																											
49	<input type="checkbox"/> Taxes Filed Under Protest																											
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)																											
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)																											
52																												
53	Comments:																											
54																												
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	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
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ESTIMATED FINANCIAL PROFILE SUMMARY
 (Go to the following website for reference to the Financial Profile)
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: Southeastern Community Unit School District No. 337
District Code: 26-034-3370-26
County Name: Hancock

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)	2,115,401.00	0.400	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	5,290,312.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	3
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	5,405,575.00	1.022	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	5,290,312.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00		Value	1.05
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	2,115,401.00	140.88	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	15,015.49		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	1,874,079.46		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	4
Long-Term Debt Outstanding (P3, Cell H37)		247,425.00	97.56	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		10,142,077.06		Value	0.40

Total Profile Score: 3.55 *

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		313,210	889,902		252,668	242,990	77,448	407,034	118,889	77,867
5	Investments	120		252,587							
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		313,210	1,142,489	0	252,668	242,990	77,448	407,034	118,889	77,867
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	39,686	0	0	0	100,471	66,105	0	0	0
39	Unreserved Fund Balance	730	273,524	1,142,489	0	252,668	142,519	11,343	407,034	118,889	77,867
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		313,210	1,142,489	0	252,668	242,990	77,448	407,034	118,889	77,867

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

	A	B	L	M	N
1	ASSETS			Account Groups	
2	(Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		59,413		
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		59,413		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		21,576	
17	Building & Building Improvements	230		2,136,010	
18	Site Improvements & Infrastructure	240		983,693	
19	Capitalized Equipment	250		1,176,080	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			0
22	Amount to be Provided for Payment on Long-Term Debt	350			247,425
23	Total Capital Assets			4,317,359	247,425
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	59,413		
34	Total Current Liabilities		59,413		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			247,425
37	Total Long-Term Liabilities				247,425
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			4,317,359	
41	Total Liabilities and Fund Balance		59,413	4,317,359	247,425

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	1,810,021	360,763	0	138,222	151,042	17,075	40,186	395,268	35,050
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	2,047,014	0	0	438,252	0	0	0	0	0
7	FEDERAL SOURCES	4000	455,854	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		4,312,889	360,763	0	576,474	151,042	17,075	40,186	395,268	35,050
9	Receipts/Revenues for "On Behalf" Payments ²	3998	1,927,345								
10	Total Receipts/Revenues		6,240,234	360,763	0	576,474	151,042	17,075	40,186	395,268	35,050
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	2,727,343				65,846				
13	Support Services	2000	1,300,724	468,870		669,746	138,102	344,671		292,008	0
14	Community Services	3000	2,266	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	236,626	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	0	0	0			0	0
17	Total Direct Disbursements/Expenditures		4,266,959	468,870	0	669,746	203,948	344,671		292,008	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	1,927,345	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		6,194,304	468,870	0	669,746	203,948	344,671		292,008	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		45,930	(108,107)	0	(93,272)	(52,906)	(327,596)	40,186	103,260	35,050
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
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				247,425					
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300				3,900					
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		333,057				333,057			
44	Total Other Sources of Funds		0	333,057	0	251,325	0	333,057	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (\$100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
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
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990		333,057						333,057	
76	Total Other Uses of Funds		0	333,057	0	0	0	0	0	333,057	0
77	Total Other Sources/Uses of Funds		0	0	0	251,325	0	333,057	0	(333,057)	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		45,930	(108,107)	0	158,053	(52,906)	5,461	40,186	(229,797)	35,050
79	Fund Balances - July 1, 2019		267,280	1,250,596		94,615	295,896	71,987	366,848	348,686	42,817
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2020		313,210	1,142,489	0	252,668	242,990	77,448	407,034	118,889	77,867

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		1,560,325	339,200		135,681	71,872		33,921	389,915	33,921
6	Leasing Purposes Levy ⁸	1130	33,921								
7	Special Education Purposes Levy	1140	27,136								
8	FICA/Medicare Only Purposes Levies	1150					71,872				
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		1,621,382	339,200	0	135,681	143,744	0	33,921	389,915	33,921
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	293	61		25	20		6	67	6
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	70,757				2,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		71,050	61	0	25	2,020	0	6	67	6
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									

**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
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	14,231	21,422		1,875	5,278	1,204	6,259	5,286	1,123
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		14,231	21,422	0	1,875	5,278	1,204	6,259	5,286	1,123
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	32,236								
70	Sales to Pupils - Breakfast	1612	5,693								
71	Sales to Pupils - A la Carte	1613	3,353								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	5,068								
74	Other Food Service (Describe & Itemize)	1690	50								
75	Total Food Service		46,400								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	26,376								
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		26,376	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	11,397								
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		11,397								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910									
96	Contributions and Donations from Private Sources	1920	6,000								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	1,288								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	400								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						15,871			
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	11,497	80		641					
108	Total Other Revenue from Local Sources		19,185	80	0	641	0	15,871	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	1,810,021	360,763	0	138,222	151,042	17,075	40,186	395,268	35,050

**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	1,861,749			100,178					
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		1,861,749	0	0	100,178	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	48,426								
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		48,426	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200									
135	CTE - Secondary Program Improvement (CTEI)	3220	9,031								
136	CTE - WECEP	3225									
137	CTE - Agriculture Education	3235	6,192								
138	CTE - Instructor Practicum	3240									
139	CTE - Student Organizations	3270									
140	CTE - Other (Describe & Itemize)	3299									
141	Total Career and Technical Education		15,223	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
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
146	State Free Lunch & Breakfast	3360	2,184								
147	School Breakfast Initiative	3365									
148	Driver Education	3370	5,051								
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500				183,571					
153	Transportation - Special Education	3510				154,503					
154	Transportation - Other (Describe & Itemize)	3599									
155	Total Transportation		0	0		338,074	0				
156	Learning Improvement - Change Grants	3610									
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705	113,631								
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	750								
169	Total Restricted Grants-In-Aid		185,265	0	0	338,074	0	0	0	0	0
170	Total Receipts from State Sources	3000	2,047,014	0	0	438,252	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									
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100									
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
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107	8,946								
187	Title V - Other (Describe & Itemize)	4199									
188	Total Title V		8,946	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200									
191	National School Lunch Program	4210	101,669								
192	Special Milk Program	4215									
193	School Breakfast Program	4220	40,093								
194	Summer Food Service Program	4225	26,110								
195	Child Adult Care Food Program	4226									
196	Fresh Fruits & Vegetables	4240									
197	Food Service - Other (Describe & Itemize)	4299	41,026								
198	Total Food Service		208,898				0				
199	TITLE I										
200	Title I - Low Income	4300	183,309								
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		183,309	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	17,246								
207	Title IV - 21st Century Comm Learning Centers	4421									
208	Title IV - Other (Describe & Itemize)	4499									
209	Total Title IV		17,246	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									
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		0	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									

**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
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	12,806								
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	11,687								
264	Medicaid Matching Funds - Fee-for Service Program	4992	12,962								
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998									
266	Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		455,854	0	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	455,854	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		4,312,889	360,763	0	576,474	151,042	17,075	40,186	395,268	35,050

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	1,167,537	341,378	68,649	62,875	21,350				1,661,789	1,742,344
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	58,630	29,560	878	631					89,699	96,695
8	Special Education Programs (Functions 1200-1220)	1200	309,076	96,520	34,805	323					440,724	455,744
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	156,394	26,097	10,054	10,798	32,130				235,473	181,358
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	97,733	40,922	1,528	4,651					144,834	151,861
14	Interscholastic Programs	1500	94,471	6,288	29,606	9,600					139,965	140,126
15	Summer School Programs	1600						297			297	114
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	11,594	1,229	75	14					12,912	16,040
18	Bilingual Programs	1800									0	
19	Truant Alternative & Optional Programs	1900						1,650			1,650	
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	1000	1,895,435	541,994	145,595	88,892	53,480	1,947	0	0	2,727,343	2,784,282
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110									0	
37	Guidance Services	2120	19,436	2,067							21,503	26,053
38	Health Services	2130	15,581			405					15,986	15,000
39	Psychological Services	2140	39,972	12,895	1,122						53,989	55,499
40	Speech Pathology & Audiology Services	2150	53,136	15,613	225						68,974	69,503
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	Total Support Services - Pupils	2100	128,125	30,575	1,347	405	0	0	0	0	160,452	166,055
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	10,348	1,792	11,422	133					23,695	26,419
45	Educational Media Services	2220	40,192	14,140	2,306	884					57,522	56,136
46	Assessment & Testing	2230									0	
47	Total Support Services - Instructional Staff	2200	50,540	15,932	13,728	1,017	0	0	0	0	81,217	82,555
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	2,102	220	37,303	814					40,439	60,575
50	Executive Administration Services	2320	166,378	24,679	3,271	4,028	1,348		2,085		201,789	190,367
51	Special Area Administration Services	2330	9,541	1,646							11,187	13,420
52	Tort Immunity Services	2360									0	
53	Total Support Services - General Administration	2300	178,021	26,545	40,574	4,842	1,348	0	2,085	0	253,415	264,362

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	324,135	94,576		3,648		932			423,291	460,917
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	324,135	94,576	0	3,648	0	932	0	0	423,291	460,917
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	56,250	1	21,869	873					78,993	71,209
61	Operation & Maintenance of Plant Services	2540			302		15,275		1,971		17,548	17,246
62	Pupil Transportation Services	2550	15,200								15,200	15,310
63	Food Services	2560	80,889	35,600	1,032	118,747	6,981				243,249	270,024
64	Internal Services	2570			11,577	6,049					17,626	17,594
65	Total Support Services - Business	2500	152,339	35,601	34,780	125,669	22,256	0	1,971	0	372,616	391,383
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630			8,771						8,771	8,770
70	Staff Services	2640			339						339	0
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	0	0	9,110	0	0	0	0	0	9,110	8,770
73	Other Support Services (Describe & Itemize)	2900			123				500		623	500
74	Total Support Services	2000	833,160	203,229	99,662	135,581	23,604	932	4,556	0	1,300,724	1,374,547
75	COMMUNITY SERVICES (ED)	3000				2,266					2,266	4,498
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						217,628			217,628	358,548
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						15,585			15,585	7,515
84	Total Payments to Other Govt Units (In-State)	4100			0			233,213			233,213	366,063
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240						3,413			3,413	3,413
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						3,413			3,413	3,413
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			236,626			236,626	369,476
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
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 (EO)	6000										
114	Total Direct Disbursements/Expenditures		2,728,595	745,223	245,257	226,739	77,084	239,505	4,556	0	4,266,959	4,532,798
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										45,930	
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	157,553	42,565	55,251	108,274	103,673		1,554		468,870	437,267
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	157,553	42,565	55,251	108,274	103,673	0	1,554	0	468,870	437,267
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	157,553	42,565	55,251	108,274	103,673	0	1,554	0	468,870	437,267
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		157,553	42,565	55,251	108,274	103,673	0	1,554	0	468,870	437,267
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(108,107)	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	
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) ²¹										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												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Funct. 2190 Describe & Itemize)	2100									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	238,977	19,227	99,351	63,582	247,425		1,184		669,746	715,736
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	238,977	19,227	99,351	63,582	247,425	0	1,184	0	669,746	715,736
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**

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
197	DEBT SERVICES (TR)	9000										
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	5300										
206	(Lease/Purchase Principal Retired) ²¹										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		238,977	19,227	99,351	63,582	247,425	0	1,184	0	669,746	715,736
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(93,272)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		24,237							24,237	23,750
216	Pre-K Programs	1125		5,670							5,670	5,946
217	Special Education Programs (Functions 1200-1220)	1200		24,931							24,931	27,379
218	Special Education Programs - Pre-K	1225									0	
219	Remedial and Supplemental Programs - K-12	1250		6,493							6,493	1,970
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		1,375							1,375	1,454
223	Interscholastic Programs	1500		2,972							2,972	3,878
224	Summer School Programs	1600									0	
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700		168							168	207
227	Bilingual Programs	1800									0	
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		65,846							65,846	64,584
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110									0	
233	Guidance Services	2120		280							280	350
234	Health Services	2130		1,192							1,192	1,026
235	Psychological Services	2140		572							572	590
236	Speech Pathology & Audiology Services	2150		756							756	766
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	Total Support Services - Pupils	2100		2,800							2,800	2,732
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		273							273	183
241	Educational Media Services	2220		547							547	522
242	Assessment & Testing	2230									0	
243	Total Support Services - Instructional Staff	2200		820							820	705
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310									0	
246	Executive Administration Services	2320		11,734							11,734	9,214

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
247	Service Area Administrative Services	2330		467							467	755
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		12,424							12,424	11,890
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		24,625							24,625	21,859
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		19,981							19,981	21,964
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		19,981							19,981	21,964
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510									0	
264	Fiscal Services	2520		9,174							9,174	9,257
265	Facilities Acquisition & Construction Services	2530									0	30,118
266	Operation & Maintenance of Plant Services	2540		28,075							28,075	34,716
267	Pupil Transportation Services	2550		38,802							38,802	16,053
268	Food Services	2560		13,825							13,825	
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		89,876							89,876	90,144
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		138,102							138,102	137,404
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			203,948				0			203,948	201,588
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(52,906)	
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					344,671				344,671	333,057
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	0	0	344,671	0	0	0	344,671	333,057
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)	6000										
312	Total Disbursements/ Expenditures		0	0	0	0	344,671	0	0	0	344,671	333,057
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(327,596)	
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			40,116						40,116	40,116
321	Unemployment Insurance Payments	2363									0	
322	Insurance Payments (Regular or Self-Insurance)	2364			43,041						43,041	43,041
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	138,104	33,185							171,289	212,751
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369			20,131						20,131	27,644
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transportation)	2372			17,431						17,431	17,431
330	Total Support Services - General Administration	2000	138,104	33,185	120,719	0	0	0	0	0	292,008	340,983
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		138,104	33,185	120,719	0	0	0	0	0	292,008	340,983
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										103,260	

**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									0	
349	Operation & Maintenance of Plant Services	2540									0	
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
351	Other Support Services (Describe & Itemize)	2900									0	
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110									0	
355	Payments to Special Education Programs	4120									0	
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
357	Total Payments to Other Govt Units	4000						0			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	Total Debt Service	5000						0			0	0
365	PROVISION FOR CONTINGENCIES (FP&S)	6000										
366	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
367	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										35,050	
368												

	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	1,560,325		1,560,325	1,690,346	1,690,346
5	Operations & Maintenance	339,200		339,200	367,467	367,467
6	Debt Services **	0		0	0	0
7	Transportation	135,681		135,681	146,986	146,986
8	Municipal Retirement	71,872		71,872	75,000	75,000
9	Capital Improvements	0		0	0	0
10	Working Cash	33,921		33,921	36,747	36,747
11	Tort Immunity	389,915		389,915	400,002	400,002
12	Fire Prevention & Safety	33,921		33,921	36,747	36,747
13	Leasing Levy	33,921		33,921	36,747	36,747
14	Special Education	27,136		27,136	29,397	29,397
15	Area Vocational Construction	0		0	0	0
16	Social Security/Medicare Only	71,872		71,872	75,000	75,000
17	Summer School	0		0	0	0
18	Other (Describe & Itemize)	0		0	0	0
19	Totals	2,697,764	0	2,697,764	2,894,439	2,894,439
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)	Outstanding Beginning July 1, 2019	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	Note Payable	07/01/19	247,425	7		247,425			247,425	247,425
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			247,425		0	247,425	0	0	247,425	247,425
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 Note payable - lease/purchase					
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							0		61,848	0
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		27,136			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500		6			
7	Drivers' Education Fees					10-1970					400
8	School Facility Occupation Tax Proceeds					30 or 60-1983				15,871	
9	Driver Education					10 or 20-3370					5,051
10	Other Receipts (Describe & Itemize)										
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	27,142	0	15,871	5,451
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		27,142			5,451
15	Facilities Acquisition & Construction Services					20 or 60-2530				11,614	
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	27,142	0	11,614	5,451
24	Ending Cash Basis Fund Balance as of June 30, 2020						0	0	0	66,105	0
25	Reserved Fund Balance					714				66,105	
26	Unreserved Fund Balance					730	0	0	0	0	0

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a	
29		
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?	
31	If yes, list in the aggregate the following:	
32	Total Claims Payments:	
33	Total Reserve Remaining:	
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.	
35	Expenditures:	
36	Workers' Compensation Act and/or Workers' Occupational Disease Act	
37	Unemployment Insurance Act	
38	Insurance (Regular or Self-Insurance)	
39	Risk Management and Claims Service	
40	Judgments/Settlements	
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	
43	Legal Services	
44	Principal and Interest on Tort Bonds	
45		
46	^a Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances	
47	in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).	

	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	21,576			21,576						21,576
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	2,136,010			2,136,010	50	1,920,493	6,467		1,926,960	209,050
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	584,330	399,363		983,693	20	87,770	39,622		127,392	856,301
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	177,876	82,852		260,728	10	110,794	15,302		126,096	134,632
13	5 Yr Schedule	252	562,810	247,425	170,888	639,347	5	544,224	33,764	170,888	407,100	232,247
14	3 Yr Schedule	253	224,247	51,758		276,005	3	204,304	22,285		226,589	49,416
15	Construction in Progress	260	8,545	124,125	132,670	0	--					0
16	Total Capital Assets	200	3,715,394	905,523	303,558	4,317,359		2,867,585	117,440	170,888	2,814,137	1,503,222
17	Non-Capitalized Equipment	700				7,294	10		729			
18	Allowable Depreciation								118,169			

	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	\$	4,266,959	
9	O&M	Expenditures 15-22, L151	Total Expenditures		468,870	
10	DS	Expenditures 15-22, L174	Total Expenditures		0	
11	TR	Expenditures 15-22, L210	Total Expenditures		669,746	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		203,948	
13	TORT	Expenditures 15-22, L342	Total Expenditures		292,008	
14			Total Expenditures	\$	5,901,531	
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	0	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		89,699	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		0	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs		297	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition		0	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		2,266	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		236,626	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		77,084	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		4,556	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L133, Col K	4000 Total Payments to Other Govt Units		0	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		103,673	
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment		1,534	
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+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long Term Debt		0	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		247,425	
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment		1,184	
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs		5,670	
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)	\$	770,034	
78			Total Operating Expenses Regular K-12 (Line 14 minus Line 77)		5,131,497	
79			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		452.20	
80			Estimated OEPP (Line 78 divided by Line 79)	\$	11,347.85	

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet Row	ACCOUNT NO - TITLE	Amount		
82	PER CAPITA TUITION CHARGE					
84	LESS OFFSETTING RECEIPTS/REVENUES:					
85	TR	Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)	\$	0	
86	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)		0	
87	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)		0	
88	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)		0	
89	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)		0	
90	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)		0	
91	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)		0	
92	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)		0	
93	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)		0	
94	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)		0	
95	ED	Revenues 9-14, L75, Col C	1600 Total Food Service		46,400	
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		26,376	
97	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		11,397	
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		48,426	
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education		15,223	
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		2,184	
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		5,051	
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation		338,074	
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 C	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		750	
123	ED	Revenues 9-14, L177, Col C	4045 Head Start (Subtract)		0	
124	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
125	ED-O&M-TR-MR/SS	Revenues 9-14, L188, Col C,D,F,G	4100 Total Title V		8,946	
126	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200 Total Food Service		208,896	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I		183,309	
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV		17,246	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through		0	
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	
134	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800 Total ARRA Program Adjustments		0	
135	ED	Revenues 9-14, L253, Col C	4901 Race to the Top		0	
136	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant		0	
137	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)		0	
138	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)		0	
139	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920 McKinney Education for Homeless Children		0	
140	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula		0	
141	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932 Title II - Teacher Quality		12,806	
142	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960 Federal Charter Schools		0	
143	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981 State Assessment Grants		0	
144	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982 Grant for State Assessments and Related Activities		0	
145	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach		11,647	
146	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		12,962	
147	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)		0	
148	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Social Education Contributions from EBF Funds **		159,755	
149	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)				\$	1,109,490
176	Net Operating Expense for Tuition Computation (Line 78 minus Line 175)					4,022,007
177	Total Depreciation Allowance (from page 25, Line 18, Col I)					118,169
178	Total Allowance for PCTC Computation (Line 176 plus Line 177)					4,140,176
179	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in NWAS-preliminary ADA 2019-2020					452.20
180	Total Estimated PCTC (Line 178 divided by Line 179) *				\$	9,155.63
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					

Instructions:

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

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

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

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

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

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

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

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

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

[illegible]

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)					0		
8	Fiscal Services (1-2520) and (5-2520)					0		
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)					17,547		
10	Food Services (1-2560) Must be less than (P16, Col E-F, L63)					0		
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).					26,952		
12	Internal Services (1-2570) and (5-2570)					0		
13	Staff Services (1-2640) and (5-2640)					339		
14	Data Processing Services (1-2660) and (5-2660)					0		
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		2,739,709		2,739,709		
20	Support Services:							
21	Pupil	2100		163,252		163,252		
22	Instructional Staff	2200		82,037		82,037		
23	General Admin.	2300		566,615		566,615		
24	School Admin	2400		443,272		443,272		
25	Business:							
26	Direction of Business Spt. Srv.	2510	0	0	0	0		
27	Fiscal Services	2520	88,167	0	88,167	0		
28	Oper. & Maint. Plant Services	2540		392,020	374,473	17,547		
29	Pupil Transportation	2550		475,139		475,139		
30	Food Services	2560		250,093		250,093		
31	Internal Services	2570	17,626	0	17,626	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		8,771		8,771		
36	Staff Services	2640	0	339	0	339		
37	Data Processing Services	2660	0	0	0	0		
38	Other:	2900		123		123		
39	Community Services	3000		2,266		2,266		
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)			(58,386)		(58,386)		
41	Total		105,793	5,065,250	480,266	4,690,777		
42			Restricted Rate		Unrestricted Rate			
43			Total Indirect Costs:	105,793	Total Indirect Costs:	480,266		
44			Total Direct Costs:	5,065,250	Total Direct Costs:	4,690,777		
45			= 2.09%		= 10.24%			
46								

	A	B	C	D	E	F
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	Southeastern Community Unit					
7	26-034-3370-26					
8	Check box if this schedule is not applicable <input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.	
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget <input type="checkbox"/>					
10	Service or Function (<u>Check all that apply</u>)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)	
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance	X	X		Western Area Schools	
20	Investment Pools					
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives	X	X		WCISEC	
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing	X	X		Purchasing cooperative	
29	Technology Services					
30	Transportation					
31	Vocational Education Cooperatives	X	X		Quincy Area Vocational (Vo-Tech)	
32	All Other Joint/Cooperative Agreements					
33	Other	X	X		Sports Co-op (Central)	
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: Southeastern Community Unit School Distr
RCDT Number: 26-034-3370-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2020				Budgeted Expenditures, Fiscal Year 2021			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	201,789		29,840	231,629	195,901		35,534	231,435
2. Special Area Administration Services	2330	11,187		0	11,187	12,899		0	12,899
3. Other Support Services - School Administration	2490	0		0	0	0		0	0
4. Direction of Business Support Services	2510	0	0	0	0	0	0	0	0
5. Internal Services	2570	17,626		0	17,626	19,155		0	19,155
6. Direction of Central Support Services	2610	0		0	0	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.		0	0	0	0	0	0	0	0
8. Totals		230,602	0	29,840	260,442	227,955	0	35,534	263,489
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)									1%

* For FY 2020 Tort Fund Expenditures, first complete the Limitation of Administrative Costs - Crosswalk of FY 2020 Tort Fund Expenditures, located below on lines 43-70

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

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

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

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

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

School District Name: Southeastern Community Unit School District No. 33

RCDT Number: 26-034-3370-26

FY 2020 Tort Fund Expenditures			How Expenditures would have been reported had FY 2021 Amended Rules been implemented for FY 2020							
			Function 2320	Function 2330	Function 2490	Function 2510	Function 2570	Function 2610	Other Function Outside of the LAC Functions	Total (Must agree with Expenditures in column E)
Claims Paid from Self Insurance Fund	2361	0								0
Workers' Compensation or Worker's Occupation Disease Acts Pymts	2362	40,116							40,116	40,116
Unemployment Insurance Payments	2363	0								0
Insurance Payments (Regular or Self-Insurance)	2364	43,041							43,041	43,041
Risk Management and Claims Services Payments	2365	0								0
Judgment and Settlements	2366	0								0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	171,289	29,840						141,449	171,289
Reciprocal Insurance Payments	2368	0								0
Legal Services	2369	20,131							20,131	20,131
Property Insurance (Buildings & Grounds)	2371	0								0
Vehicle Insurance (Transportation)	2372	17,431							17,431	17,431
Totals		292,008	29,840	0	0	0	0	0	262,168	292,008

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

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

Type Below.

1. Page 10, Line 1690 Other Food Service: Educational Fund: miscellaneous reimbursment \$50
2. Page 10, Line 1999 Other Local Revenues: Educational Fund: License agreement \$10,000, miscellaneous reimbursements \$1,497,
Operations & Maintenance Fund: reimbursements \$80, Transportation Fund: reimbursements \$641
3. Page 12, Line 3999 Other Restricted Revenue from State Sources: Educational Fund; Library Per Capita Grant \$750
4. Page 13, Line 4299 Food Service - Other: Educational Fund; NSLP Equipment Assistance Grant (4260-28) \$41,026
5. Page 16, Line 2900 Other Support Services: Educational Fund; Title I supplies \$123, Title I equipment \$500
6. Page 16, Line 4190 Other Payments to In-State Govt Units: Alternative education and safe school tuition \$15,585

Reference Pages.

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

Southeastern Community Unit School District No. 337
26-034-3370-26
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? 2012

3. Criteria or specific requirement

Effective internal controls should be implemented to ensure that an adequate segregation of duties over the accounting function exists. Responsibilities for authorizing, approving, executing and recording transactions in the general ledger should be segregated between two or more individuals.

4. Condition

Effective internal controls should be implemented to ensure that an adequate segregation of duties over the accounting function exists. Responsibilities for authorizing, approving, executing and recording transactions in the general ledger should be segregated between two or more individuals.

5. Context¹²

One employee is responsible for most aspects of the cash receipts, cash disbursements and payroll functions. This individual is also responsible for recording these transactions in the general ledger and signing checks.

6. Effect

This condition increases the possibility that errors or fraud may occur and not be detected on a timely basis.

7. Cause

Due to the small size of the District and economic constraints, it is not practical to hire additional personnel to further segregate duties over the accounting functions. Duties have been assigned based on the experience and schedules of office personnel.

8. Recommendation

When this condition exists, the Superintendent's and Board of Education's close oversight and review of accounting information on a regular basis is the best means of preventing or detecting errors or fraud. We also recommend that all checks be reviewed and signed by the Superintendent rather than the bookkeeper.

9. Management's response¹³

Due to the small size of the District, it is not practical to hire additional personnel solely for the purpose of achieving an ideal segregation of duties over the accounting function. Some segregation of duties has occurred as an outside individual has been contracted to perform the monthly bank reconciliations. In addition, the Superintendent will review and sign all checks.

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.

Southeastern Community Unit School District No. 337
26-034-3370-26
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? 2012

3. Criteria or specific requirement

In an ideal control setting, the District would have personnel possessing a thorough understanding of applicable generally accepted accounting principles and staying abreast of recent accounting developments. Such personnel would perform a comprehensive review procedure to ensure that in the preparation of its annual financial statements that such statements, including disclosures, are complete and accurate.

4. Condition

The Board of Education and management share the ultimate responsibility for the District's internal control system. While it is acceptable to outsource various accounting functions, the responsibility for internal control cannot be outsourced to the external auditors and still be considered part of the on-going internal control of the organization. The District engages the external auditors to assist in preparing its financial statements and accompanying disclosures. However, as independent auditors, external auditors cannot be considered part of the District's internal control system.

5. Context¹²

The District prepares accurate non-full disclosure financial reports (i.e. without note disclosure) on a monthly basis. These reports are reviewed by the Superintendent and the Board of Education on a monthly basis. However, changes in accounting standards may not be identified and implemented by the District.

6. Effect

It is possible that a misstatement of the District's financial statements could occur due to incorrect application of accounting standards or ISBE requirements and not be prevented or detected by the District's internal control over financial reporting.

7. Cause

Due to the small size of the District, the District has not made it a practice to send District officials or other personnel to training classes to update them on the on-going changes and complexities of generally accepted accounting principles.

8. Recommendation

We make no recommendation as to whether management should or should not invest in additional personnel or additional training for existing personnel to acquire the capacity to maintain the level of expertise necessary to prepare financial statements in accordance with generally accepted accounting principles including all disclosures.

9. Management's response¹³

The District does not currently have qualified personnel to perform a complete review of the District's drafted financial statements. In addition, it is not economically practical to hire an outside consultant to conduct this review. The District believes that management's and the Board of Education's review of the balances and amounts are adequate in the circumstances and no additional procedures are considered necessary.

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.