

Dakota School
District No. 201
Dakota, Illinois

Financial Statements
for the Year Ended June 30, 2020



Dakota Community Unit School District No. 201

June 30, 2020

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Independent Auditor's Report

To the Board of Education
Dakota Community Unit School
District No. 201
Dakota, Illinois

Report on Financial Statements

We have audited the accompanying financial statements of Dakota CUSD #201, Illinois, (the "District") which comprise the Statement of Assets and Liabilities Arising from Cash Transactions as of June 30, 2020, and the related Statement of Revenues Received, Expenditures Disbursed, Other Sources (Uses) and Changes in Fund Balance, the Statement of Revenues Received, and the Statement of Expenditures Disbursed – Budget to Actual for the year then ended, and the related notes to the financial statements.

Management Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States 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 basic financial statements are free from material misstatement.

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

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

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

As described in Note 1, the financial statements are prepared by the District, on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States, 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, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States, the financial position of the District, as of June 30, 2020, and the respective changes in its financial position for the year then ended.

Basis for Qualified Opinion on Regulatory Basis of Accounting

We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the District’s capital assets and related investment in general fixed assets on the regulatory basis as of June 30, 2020 because management has not maintained detailed records to support the historical costs. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the possible effects of the matter described in the “Basis for Qualified Opinion on Regulatory Basis of Accounting” paragraph, the financial statements referred to above present fairly, in all material respects, the regulatory basis financial position of the District as of June 30, 2020, and the changes in regulatory basis financial position, and budgetary results for the year then ended in accordance with the basis of accounting prescribed by the Illinois State Board of Education, as described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s financial statements. The introductory section and other information as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information 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.

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 the District'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 the District's internal control over financial reporting and compliance.

Wipfli LLP

Rockford, Illinois
December 7, 2020

**Independent Auditor’s Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on Audit of the Financial
Statements Performed in Accordance with Government Auditing Standards**

Board of Education
Dakota Community Unit
School District No. 201
Dakota, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States 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 Dakota CUSD #201, Illinois (the “District”) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements and have issued our report thereon dated December 7, 2020. Our report contains an adverse opinion on the financial statements because the financial statements are presented on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States, to meet the requirements of the Illinois State Board of Education. Our report also contains a qualified opinion on the regulatory basis of accounting as we were unable to obtain sufficient appropriate audit evidence about the carrying amount of the District’s capital assets and related investment in general fixed assets on the regulatory basis as of June 30, 2020 because management has not maintained detailed records to support the historical costs.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control described in the accompanying schedule of findings and responses as items 2020-001 and 2020-002 that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of 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 an instance of noncompliance or other matters that is required to be reported under Government Auditing Standards and which is described in the accompanying schedule of findings and responses as item 2020-003.

Responses to Findings

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. 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 it.

Purpose of this Report

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

Wipfli LLP

Rockford, Illinois
December 7, 2020

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

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

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

School District
 Joint Agreement

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>		<u>Accounting Basis:</u>		<u>Certified Public Accountant Information</u>			
School District/Joint Agreement Number: 08-089-201-026		<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		Name of Auditing Firm: Wipfli LLP			
County Name: Stephenson		<u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u> Click on the Link to Submit: Send ISBE a File		Name of Audit Manager: Matthew Schueler			
Name of School District/Joint Agreement: Dakota CUSD #201				Address: 403 East 3rd Street			
Address: 400 Campus Drive				City: Sterling	State: IL	Zip Code: 61081	
City: Dakota				Phone Number: 815-626-1277	Fax Number: 815-626-9118		
Email Address:				IL License Number (9 digit): 066-004023	Expiration Date: 11/30/2021		
Zip Code: 61018				Email Address: mschueler@wipfli.com		ISBE Use Only	
<u>Annual Financial Report</u> Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer				<u>Single Audit Status:</u> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?			
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC			
District Superintendent/Administrator Name (Type or Print): Jason Grey		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):			
Email Address:		Email Address:		Email Address:			
Telephone: 815-449-2832	Fax Number: 815-449-2459	Telephone:	Fax Number:	Telephone:	Fax Number:		
Signature & Date:		Signature & Date:		Signature & Date:			

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

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

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: 4/1/1997 (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. Qualified for general fixed assets account group not maintaining detailed records and adverse for not adopting GASB 34

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:

Wipfli LLP

Name of Audit Firm (print)

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

Wipfli LLP

Signature

December 7, 2020

mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2019			Equalized Assessed Valuation (EAV):					109,902,308				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.043905		+ 0.005184		+ 0.001866		= 0.050950		0.000474		
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	9,573,202			9,789,082			(215,880)			5,875,767			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23													
24	Other		Total										
25	0		= 0										
26	** The numbers shown are the sum of entries on page 24.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/>		a. 6.9% for elementary and high school districts,					15,166,519					
32	<input checked="" type="checkbox"/>		b. 13.8% for unit districts.										
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		12,674,600								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>		Pending Litigation										
45	<input type="checkbox"/>		Material Decrease in EAV										
46	<input type="checkbox"/>		Material Increase/Decrease in Enrollment										
47	<input type="checkbox"/>		Adverse Arbitration Ruling										
48	<input type="checkbox"/>		Passage of Referendum										
49	<input type="checkbox"/>		Taxes Filed Under Protest										
50	<input type="checkbox"/>		Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)										
51	<input type="checkbox"/>		Other Ongoing Concerns (Describe & Itemize)										
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																
4																	
5																	
6																	
7	District Name: Dakota CUSD #201																
8	District Code: 08-089-201-026																
9	County Name: Stephenson																
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) Total 5,875,767.00 Ratio 0.614 Score 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, 9,573,202.00 Weight 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 Value 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 Total 9,789,082.00 Ratio 1.023 Score 3																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, 9,573,202.00 Adjustment 0																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 Weight 0.35																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) Value 1.05																
21	Possible Adjustment:																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 Total 5,901,844.00 Days 217.04 Score 4																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 27,191.89 Weight 0.10																
26	Value 0.40																
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11) Funds 10, 20 & 40 Total 0.00 Percent 100.00 Score 4																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates 4,759,594.20 Weight 0.10																
30	Value 0.40																
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37) Total 12,674,600.00 Percent 16.43 Score 1																
33	Total Long-Term Debt Allowed (P3, Cell H31) 15,166,518.50 Weight 0.10																
34	Value 0.10																
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
														Total Profile Score:		3.35 *	
														Estimated 2021 Financial Profile Designation:		<u>REVIEW</u>	
* 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.																	

Financial Statements

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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		840,171	823,865	23,526	328,002	215,894	1,529,564	3,909,806	165,355	75,957
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140						171,464			
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		840,171	823,865	23,526	328,002	215,894	1,529,564	4,081,270	165,355	75,957
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				160,441		11,023			
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	37,100								
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		37,100	0	0	160,441	0	11,023	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714									
39	Unreserved Fund Balance	730	803,071	823,865	23,526	167,561	215,894	1,518,541	4,081,270	165,355	75,957
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		840,171	823,865	23,526	328,002	215,894	1,529,564	4,081,270	165,355	75,957

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		133,700		
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		133,700		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		17,546	
17	Building & Building Improvements	230		24,844,652	
18	Site Improvements & Infrastructure	240			
19	Capitalized Equipment	250		1,510,076	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			23,526
22	Amount to be Provided for Payment on Long-Term Debt	350			12,651,074
23	Total Capital Assets			26,372,274	12,674,600
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	133,700		
34	Total Current Liabilities		133,700		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			12,674,600
37	Total Long-Term Liabilities				12,674,600
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			26,372,274	
41	Total Liabilities and Fund Balance		133,700	26,372,274	12,674,600

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	5,257,022	564,285	308,215	205,432	235,959	2,565	60,193	91,429	48,374
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	2,699,754	0	0	269,821	0	50,000	0	0	0
7	FEDERAL SOURCES	4000	516,695	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		8,473,471	564,285	308,215	475,253	235,959	52,565	60,193	91,429	48,374
9	Receipts/Revenues for "On Behalf" Payments ²	3998	3,358,517								
10	Total Receipts/Revenues		11,831,988	564,285	308,215	475,253	235,959	52,565	60,193	91,429	48,374
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	4,598,042				66,871				
13	Support Services	2000	3,794,283	482,681		500,616	127,035	562,593		167,652	0
14	Community Services	3000	143,293	0		0	25,098				
15	Payments to Other Districts & Governmental Units	4000	270,167	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	736,382	0	0			0	0
17	Total Direct Disbursements/Expenditures		8,805,785	482,681	736,382	500,616	219,004	562,593		167,652	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	3,358,517	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		12,164,302	482,681	736,382	500,616	219,004	562,593		167,652	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(332,314)	81,604	(428,167)	(25,363)	16,955	(510,028)	60,193	(76,223)	48,374
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						1,930,447	1,940,808		
34	Premium on Bonds Sold	7220						1,000			
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990			427,528						
44	Total Other Sources of Funds		0	0	427,528	0	0	1,931,447	1,940,808	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
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	427,528								
76	Total Other Uses of Funds		427,528	0	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(427,528)	0	427,528	0	0	1,931,447	1,940,808	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(759,842)	81,604	(639)	(25,363)	16,955	1,421,419	2,001,001	(76,223)	48,374
79	Fund Balances - July 1, 2019		1,562,913	742,261	24,165	192,924	198,939	97,122	2,080,269	241,578	27,583
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2020		803,071	823,865	23,526	167,561	215,894	1,518,541	4,081,270	165,355	75,957

**STATEMENT OF REVENUES RECEIVED
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		4,572,292	555,707	308,215	201,929	96,790		50,505	91,429	48,374
6	Leasing Purposes Levy ⁸	1130	52,003								
7	Special Education Purposes Levy	1140	52,003								
8	FICA/Medicare Only Purposes Levies	1150					132,956				
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		4,676,298	555,707	308,215	201,929	229,746	0	50,505	91,429	48,374
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	65,308				3,926				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		65,308	0	0	0	3,926	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	1,260								
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		1,260								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				4					
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
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
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					4					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	36,543	6,792		3,499	2,287	2,565	9,688		
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		36,543	6,792	0	3,499	2,287	2,565	9,688	0	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	167,504								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613	12,941								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	1,171								
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		181,616								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	39,925								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	50,318								
80	Book Store Sales	1730	1,716								
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		91,959	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	19,260								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813	21,455								
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		40,715								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910									
96	Contributions and Donations from Private Sources	1920									
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993	147,847								
107	Other Local Revenues (Describe & Itemize)	1999	15,476	1,786							
108	Total Other Revenue from Local Sources		163,323	1,786	0	0	0	0	0	0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
109	Total Receipts/Revenues from Local Sources	1000	5,257,022	564,285	308,215	205,432	235,959	2,565	60,193	91,429	48,374
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	2,575,468								
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		2,575,468	0	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	12,932								
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		12,932	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200									
135	CTE - Secondary Program Improvement (CTEI)	3220									
136	CTE - WECEP	3225									
137	CTE - Agriculture Education	3235	1,463								
138	CTE - Instructor Practicum	3240									
139	CTE - Student Organizations	3270									
140	CTE - Other (Describe & Itemize)	3299									
141	Total Career and Technical Education		1,463	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
FOR THE YEAR ENDING JUNE 30, 2020**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
146	State Free Lunch & Breakfast	3360	1,636								
147	School Breakfast Initiative	3365									
148	Driver Education	3370	8,851								
149	Adult Ed (from ICCB)	3410									
150	Adult Ed - Other (Describe & Itemize)	3499									
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500				247,141					
153	Transportation - Special Education	3510				22,680					
154	Transportation - Other (Describe & Itemize)	3599									
155	Total Transportation		0	0		269,821	0				
156	Learning Improvement - Change Grants	3610									
157	Scientific Literacy	3660									
158	Truant Alternative/Optional Education	3695									
159	Early Childhood - Block Grant	3705	98,654								
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						50,000			
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	750								
169	Total Restricted Grants-In-Aid		124,286	0	0	269,821	0	50,000	0	0	0
170	Total Receipts from State Sources	3000	2,699,754	0	0	269,821	0	50,000	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
FOR THE YEAR ENDING JUNE 30, 2020**

	A	B	C	D	E	F	G	H	I	J	K
1	Description (Enter Whole Dollars)		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2		Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107									
187	Title V - Other (Describe & Itemize)	4199									
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200									
191	National School Lunch Program	4210	90,763								
192	Special Milk Program	4215									
193	School Breakfast Program	4220	143,116								
194	Summer Food Service Program	4225									
195	Child Adult Care Food Program	4226									
196	Fresh Fruits & Vegetables	4240									
197	Food Service - Other (Describe & Itemize)	4299									
198	Total Food Service		233,879				0				
199	TITLE I										
200	Title I - Low Income	4300	91,630								
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		91,630	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	8,624								
207	Title IV - 21st Century Comm Learning Centers	4421									
208	Title IV - Other (Describe & Itemize)	4499									
209	Total Title IV		8,624	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	7,970								
212	Fed - Spec Education - Preschool Discretionary	4605									
213	Fed - Spec Education - IDEA - Flow Through	4620	123,352								
214	Fed - Spec Education - IDEA - Room & Board	4625	1,045								
215	Fed - Spec Education - IDEA - Discretionary	4630									
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
217	Total Federal - Special Education		132,367	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									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
239	Build America Bond Tax Credits	4868									
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	21,458								
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	2,209								
264	Medicaid Matching Funds - Fee-for-Service Program	4992	7,416								
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	19,112								
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		516,695	0	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	516,695	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		8,473,471	564,285	308,215	475,253	235,959	52,565	60,193	91,429	48,374

**STATEMENT OF EXPENDITURES DISBURSED, 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)	Func #	(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	2,856,961	329,046	4,919	188,802	7,258	2,273			3,389,259	3,510,064
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125									0	
8	Special Education Programs (Functions 1200-1220)	1200	359,894	34,678	90,073	63,315	19,636				567,596	556,396
9	Special Education Programs Pre-K	1225									0	11,278
10	Remedial and Supplemental Programs K-12	1250	32,227		15,952	52,222					100,401	78,118
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	188,147	27,386	3,846	375		9,816			229,570	232,042
14	Interscholastic Programs	1500	150,766	12,718	39,870	11,081	52,668	11,493			278,596	272,643
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700			14,600						14,600	29,000
18	Bilingual Programs	1800									0	
19	Truant Alternative & Optional Programs	1900								18,020	18,020	24,000
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 Progms - Private Tuition	1922									0	
33	Total Instruction	1000	3,587,995	403,828	169,260	315,795	79,562	23,582	0	18,020	4,598,042	4,713,541
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	121,595	18,578	21,505	1,336					163,014	149,039
37	Guidance Services	2120			34	5,091	3,004				8,129	1,100
38	Health Services	2130	30,342		1,049	1,487		60			32,938	35,758
39	Psychological Services	2140									0	
40	Speech Pathology & Audiology Services	2150	57,160	6,610		812					64,582	64,216
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	Total Support Services - Pupils	2100	209,097	25,188	22,588	8,726	3,004	60	0	0	268,663	250,113
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210			17,913						17,913	46,200
45	Educational Media Services	2220	164,520	7,677	22,615	233,629	211,708				640,149	834,517
46	Assessment & Testing	2230			1,900						1,900	1,000
47	Total Support Services - Instructional Staff	2200	164,520	7,677	42,428	233,629	211,708	0	0	0	659,962	881,717
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	4,595	1,424,782	62,033	3,372	4,844	11,420			1,511,046	888,723
50	Executive Administration Services	2320	161,977	14,965	1,704	2,891		947			182,484	179,950
51	Special Area Administration Services	2330									0	
52	Tort Immunity Services	2360 - 2370									0	237,763
53	Total Support Services - General Administration	2300	166,572	1,439,747	63,737	6,263	4,844	12,367	0	0	1,693,530	1,306,436

**STATEMENT OF EXPENDITURES DISBURSED, 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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	393,214	33,646	3,457	16,276	25,962	1,680			474,235	476,498
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	393,214	33,646	3,457	16,276	25,962	1,680	0	0	474,235	476,498
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	78,351		2,051	1,355		6,848			88,605	78,510
61	Operation & Maintenance of Plant Services	2540	216,203								216,203	194,987
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	100,427		12,104	269,019	10,171	1,364			393,085	373,320
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	394,981	0	14,155	270,374	10,171	8,212	0	0	697,893	646,817
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900									0	
74	Total Support Services	2000	1,328,384	1,506,258	146,365	535,268	255,689	22,319	0	0	3,794,283	3,561,581
75	COMMUNITY SERVICES (ED)	3000	140,796		180	2,267		50			143,293	158,800
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						138,851			138,851	195,000
80	Payments for Adult/Continuing Education Programs	4130						7,200			7,200	40,000
81	Payments for CTE Programs	4140						124,116			124,116	64,491
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Other Govt Units (In-State)	4100			0			270,167			270,167	299,491
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									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
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			270,167			270,167	299,491
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	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	

**STATEMENT OF EXPENDITURES DISBURSED, 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)	Func #	(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
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		5,057,175	1,910,086	315,805	853,330	335,251	316,118	0	18,020	8,805,785	8,733,413
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(332,314)	
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			230,479	237,614	14,588				482,681	487,776
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	0	0	230,479	237,614	14,588	0	0	0	482,681	487,776
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	0	0	230,479	237,614	14,588	0	0	0	482,681	487,776
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 - INTERST ON LONG-TERM DEBT	5200									0	
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
151	Total Direct Disbursements/Expenditures		0	0	230,479	237,614	14,588	0	0	0	482,681	487,776
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										81,604	
153												

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
154	30 - DEBT SERVICES (DS)											
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
157	Payments for Regular Programs	4110									0	
158	Payments for Special Education Programs	4120									0	
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110									0	
164	Tax Anticipation Notes	5120									0	
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
166	State Aid Anticipation Certificates	5140									0	735,747
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	735,747
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						266,746			266,746	
170	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						469,000			469,000	
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400						636			636	
172	Total Debt Services	5000			0			736,382			736,382	735,747
173	PROVISION FOR CONTINGENCIES (DS)	6000										
174	Total Disbursements/ Expenditures				0			736,382			736,382	735,747
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(428,167)	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100									0	
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550			499,210	1,366		40			500,616	505,100
183	Other Support Services (Describe & Itemize)	2900									0	
184	Total Support Services	2000	0	0	499,210	1,366	0	40	0	0	500,616	505,100
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, 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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110									0	
200	Tax Anticipation Notes	5120									0	
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
202	State Aid Anticipation Certificates	5140									0	
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
206	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										
210	Total Disbursements/ Expenditures		0	0	499,210	1,366	0	40	0	0	500,616	505,100
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(25,363)	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		38,961							38,961	35,485
216	Pre-K Programs	1125									0	17,546
217	Special Education Programs (Functions 1200-1220)	1200		4,925							4,925	5,353
218	Special Education Programs - Pre-K	1225									0	
219	Remedial and Supplemental Programs - K-12	1250		16,302							16,302	9,488
220	Remedial and Supplemental Programs - Pre-K	1275									0	
221	Adult/Continuing Education Programs	1300									0	
222	CTE Programs	1400		2,545							2,545	2,742
223	Interscholastic Programs	1500		4,138							4,138	3,642
224	Summer School Programs	1600									0	
225	Gifted Programs	1650									0	
226	Driver's Education Programs	1700									0	
227	Bilingual Programs	1800									0	
228	Truants' Alternative & Optional Programs	1900									0	
229	Total Instruction	1000		66,871							66,871	74,256
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		685							685	1,777
233	Guidance Services	2120									0	
234	Health Services	2130		4,570							4,570	6,206
235	Psychological Services	2140									0	
236	Speech Pathology & Audiology Services	2150		718							718	832
237	Other Support Services - Pupils (Describe & Itemize)	2190									0	
238	Total Support Services - Pupils	2100		5,973							5,973	8,815
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		832							832	
241	Educational Media Services	2220		19,098							19,098	16,069
242	Assessment & Testing	2230									0	
243	Total Support Services - Instructional Staff	2200		19,930							19,930	16,069
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		857							857	541
246	Executive Administration Services	2320		9,642							9,642	9,599

**STATEMENT OF EXPENDITURES DISBURSED, 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)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
247	Service Area Administrative Services	2330									0	
248	Claims Paid from Self Insurance Fund	2361									0	
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
250	Unemployment Insurance Pymts	2363									0	
251	Insurance Payments (Regular or Self-Insurance)	2364									0	
252	Risk Management and Claims Services Payments	2365									0	
253	Judgment and Settlements	2366									0	
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
255	Reciprocal Insurance Payments	2368									0	
256	Legal Services	2369									0	
257	Total Support Services - General Administration	2300		10,499							10,499	10,140
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		22,860							22,860	22,988
260	Other Support Services - School Administration (Describe & Itemize)	2490									0	
261	Total Support Services - School Administration	2400		22,860							22,860	22,988
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510									0	
264	Fiscal Services	2520		14,697							14,697	12,596
265	Facilities Acquisition & Construction Services	2530									0	
266	Operation & Maintenance of Plant Services	2540		37,158							37,158	32,750
267	Pupil Transportation Services	2550									0	
268	Food Services	2560		15,918							15,918	20,763
269	Internal Services	2570									0	
270	Total Support Services - Business	2500		67,773							67,773	66,109
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		127,035							127,035	124,121
280	COMMUNITY SERVICES (MR/SS)	3000		25,098							25,098	28,576
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			219,004				0			219,004	226,953
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										16,955	
297												

**STATEMENT OF EXPENDITURES DISBURSED, 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)	Func #	(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					562,593				562,593	562,593
302	Other Support Services (Describe & Itemize)	2900									0	
303	Total Support Services	2000	0	0	0	0	562,593	0	0	0	562,593	562,593
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110									0	
307	Payments for Special Education Programs	4120									0	
308	Payments for CTE Programs	4140									0	
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
312	Total Disbursements/ Expenditures		0	0	0	0	562,593	0	0	0	562,593	562,593
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(510,028)	
314												
315	70 - WORKING CASH (WC)											
316												
317	80 - TORT FUND (TF)											
318	SUPPORT SERVICES - GENERAL ADMINISTRATION											
319	Claims Paid from Self Insurance Fund	2361									0	
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362									0	
321	Unemployment Insurance Payments	2363									0	
322	Insurance Payments (Regular or Self-Insurance)	2364									0	
323	Risk Management and Claims Services Payments	2365									0	
324	Judgment and Settlements	2366									0	
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367			167,652						167,652	
326	Reciprocal Insurance Payments	2368									0	
327	Legal Services	2369									0	
328	Property Insurance (Buildings & Grounds)	2371									0	
329	Vehicle Insurance (Transporation)	2372									0	
330	Total Support Services - General Administration	2000	0	0	167,652	0	0	0	0	0	167,652	0
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110									0	
333	Payments for Special Education Programs	4120									0	
334	Total Payments to Other Dist & Govt Units	4000						0			0	0
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110									0	
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
339	Other Interest or Short-Term Debt	5150									0	
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		0	0	167,652	0	0	0	0	0	167,652	0
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(76,223)	

**STATEMENT OF EXPENDITURES DISBURSED, 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)	Func #	(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	25,700
349	Operation & Maintenance of Plant Services	2540									0	
350	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	25,700
351	Other Support Services (Describe & Itemize)	2900									0	
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	25,700
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	
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										
367	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	25,700
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										48,374	

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies

The Board of Education (Board), a seven member group, is the level of government which has the governing responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the Dakota Community Unit School District No. 201. The District receives funding from local, state and federal sources and must comply with the requirements established by these funding source entities. However, the District is not included in any other governmental "reporting entity" as to result in the District being considered a component unit of the entity since Board members are elected by the public and have decision making authority, the power to designate management, and the responsibility to significantly influence operations and primary accountability for fiscal matters.

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

The District is considered to be a primary government pursuant to current GASB Standards, since it is legally separate and financially independent. This report includes all of the funds and account groups of the District. It includes all activities considered to be part of (controlled by or dependent on) the District as set forth under the above criteria.

The District is a member of Northwest Special Education District at 310 N West Street, Elizabeth, IL 61028 and paid them \$138,851 during the year. The District is also a member of Career & Technical Education Consortium along with other area school districts and paid them \$69,288 during the year. The Career & Technical Education Consortium is located at 2037 W. Galena Ave., Freeport, IL 61032. The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered grants and programming. The District does not have any equity interest in these joint agreements. The joint agreements are separately audited and are not included in these financial statements. Financial information about the joint agreements can be obtained by contacting them at the addresses given above.

Following is a summary of the District's more significant accounting policies:

These financial statements comply with the regulatory reporting basis prescribed by the Illinois State Board of Education as reported on ISBE form 50-35. The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities arising from cash transactions, fund balance, revenue received and expenditures paid.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Basis of Presentation - Fund Accounting:

The District maintains individual funds required by the State of Illinois. These funds are presented on the regulatory basis as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used by the District:

Educational Fund - This fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Operations and Maintenance Fund - This fund is also a general operating fund used to account for costs of maintaining school buildings.

Debt Service Fund - This fund is a debt retirement fund. Resources of this fund are used to retire principal and interest maturities of outstanding bond obligations.

Transportation Fund - This fund is a special revenue fund used to account for the costs of transporting pupils to and from school and school activities.

Municipal/Retirement/Social Security Fund - This fund is a special revenue fund used to pay the District's share of municipal retirement benefits for covered employees. The District's share of social security and Medicare only is also paid from this fund if a separate tax is levied for that purpose.

Capital Projects Fund - Proceeds of construction bond issues and the capital improvement tax levy are accounted for in this capital projects fund.

Working Cash Fund - Resources of this fund are held by the District to be used for temporary interfund loans to any fund of the District for which taxes are levied.

Tort Fund - This fund is a special revenue fund used to account for the costs of tort and insurance costs.

Fire Prevention and Safety Fund - Proceeds of fire prevention and safety bond issues and tax levy are accounted for in this capital projects fund.

Agency Funds - Agency funds (Activity Funds) include Student Activity Funds and Convenience Accounts. They account for assets held by the District as agent for the students, teachers and other organizations. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the activity fund organizations are equal to the assets.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Basis of Presentation - Fund Accounting (Continued):

Account Groups

General Fixed Asset Account Group - This group is used to account for general fixed assets acquired for general governmental purposes.

General Long-Term Debt Account Group - This group is used to account for the outstanding balances of general long-term obligations.

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

Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The District maintains its accounting records for all funds and account groups on the regulatory basis, and specifically the modified cash basis as described in the "Illinois Program Accounting Manual for Local School Systems". Accordingly, revenue is recorded when cash is received and expenditures are recorded when checks are issued. Only assets representing a right to receive cash arising from a previous payment of cash are recorded as assets of a fund. In the same manner, only liabilities resulting from previous cash transactions (other than proceeds from a bond issue) are recorded as liabilities of a particular fund.

These regulatory basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do arise from previous cash transactions. Unpaid teacher contracts for services rendered during the school year for teachers on a twelve month pay schedule are recorded as expenditures in the fiscal year in which checks are written.

Cash and Investments

Cash and cash equivalents consist of demand deposits, money market accounts, certificates of deposit and savings accounts. Deposits are stated at cost which approximates market. The District's cash and investments are authorized in Illinois Compiled Statutes 30 ILCS 235 under the Public Funds Investment Act.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Budgets and Budgetary Accounting

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

- a) Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them. It is prepared on the regulatory basis of accounting which is the same basis that is used in financial reporting.
- b) A public hearing is conducted at a public meeting to obtain taxpayer comments.
- c) Prior to October 1, the budget is legally adopted through passage of a resolution.
- d) The Board of Education is authorized to transfer up to 10% of the total budget between line items within any fund; however, any revisions that alter the total disbursements of any fund must be approved by the Board of Education after a public hearing.
- e) Formal budgetary integration is employed as a management control device during the year for the Education fund, Operations and Maintenance fund, Debt Services fund, Transportation fund, IMRF/Social Security fund, Capital Projects fund, Working Cash fund, Tort fund, and the Fire Prevention and Safety fund.
- f) Budgeted amounts presented are those as originally adopted, or as amended by the Board of Education. Individual amendments were not material in relation to the original appropriations which were amended. For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. Unexpended budgeted amounts lapse at the end of each year.

Student Activity Funds

Student activity funds, also called extracurricular or co-curricular funds, are unique to school districts. The funds are formed for educational, recreational and cultural purposes and are usually intended to provide a learning experience for students. The funds are organized in the form of clubs and are used for activities such as athletic events, senior yearbooks, music clubs, and student government. These funds are owned, operated and managed generally by the student body under the guidance and direction of an adult or staff member and are financed partly or entirely by student fund-raising activities. Although the Board of Education has the ultimate responsibility for the funds, they are not local education agency funds.

Fixed Assets - Purchases of fixed asset property and equipment are recorded as disbursements of the various funds when paid. There are no formal activity fund cumulative property and equipment records with which to maintain internal accounting control over the Activity Funds' fixed assets.

State Regulations - The Illinois State Board of Education (ISBE) has prescribed accounting guidelines for Activity Funds in a publication entitled Rules and Regulations and Fiscal Procedures for the Operations of Local Education Agencies' Student Activity Funds, Convenience Accounts, and Trust and Agency Funds.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Student Activity Funds (Continued)

Activity Fund Treasurer - Activity Fund accounting records are maintained in the respective building offices. The Treasurer and building principals have been appointed as Activity Fund Treasurer's and have been charged with depositing all Activity Fund monies into a designated depository and with maintaining accounts to show each funds' share of the total cash.

Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2018 levy was passed by the Board on December 18, 2018. Property taxes attach as an enforceable lien on property as of January 1 and may be in two equal installments. The first installment is due on or before approximately June 1 and the second installment is due on or before approximately September 1. Interest at the rate of 1% for farmland and 1-1/2% for all others is charged per month on delinquent payments. The District receives significant distributions of tax receipts approximately one month after these due dates. Property tax revenue received represents entirely receipts on the 2018 tax levy.

Estimates

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

Fixed Asset and Long Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long term liabilities associated with a fund are determined by its measurement focus. Purchases of fixed asset property and equipment are recorded as disbursements of the various funds when paid. The District has not maintained detailed records reflecting its investment in general fixed assets at historical costs. Supplementary records have been maintained, however, based on the Guideline for Fixed Assets Accounting in Local School Systems, issued by the Illinois Office of Education, which reflect summary information. For purposes of the Illinois School District Annual Financial Report (AFR), the District is recognizing straight line depreciation on its fixed assets that exceed \$500 over 5-50 years for purposes of the per capita tuition calculation. The amount of depreciation reported on the AFR for the fiscal year ended June 30, 2020 was \$611,848.

Long-term liabilities expected to be financed from any of the funds, except Working Cash and Student Activity Funds, are accounted for in the General Long-Term Debt Account Group, not in the funds themselves. Proceeds from sales of bonds are included as another financing source in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Fund Equity

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the District first applies restricted resources.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers’ Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF) and additions to/deductions from TRS’s and IMRF’s fiduciary net position have been determined on the same basis as they are reported by TRS and IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. These amounts are not recorded on the financial statements since the District reports on the regulatory basis. The amounts are for note disclosure purposes only.

Other Post-Employment (“OPEB”)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB expense, information about the fiduciary net position of the Teachers’ Health Insurance Security Fund (“THISF”) and additions to/deductions from THISF’s fiduciary net position have been determined on the same basis as they are reported by THISF. For this purpose, OPEB payments (including refunds of employee contributions) are recognized when due and payable in accordance with the OPEB terms. Investments are reported at fair value.

Note 2 Disbursements in Excess of Budget

The District over expended its budget in the following funds during the fiscal year ended June 30, 2020.

	<u>Expenditures</u>	<u>Budget</u>
Education Fund	\$8,805,785	\$8,733,413
Debt Service Fund	736,382	735,747
Tort Liability Fund	167,652	0

All other funds were operated within the confines of their budgets during the fiscal year ended June 30,2020.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 3 Deposits and Investments

Deposits. At year-end, the carrying amount of the District's deposits in checking, money market accounts, savings accounts and certificates of deposit was \$8,045,840 and the bank balance was \$9,139,469. Of the bank balance, \$6,982,143 was covered by Federal Depository Insurance or by collateral held by pledging bank's trust department or by its agent in the District's name.

Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits might not be recovered. As of June 30, 2020, \$2,157,326 was exposed to custodial credit risk.

Note 4 Common Bank Account

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain balances in common checking and money market accounts, with the accounting records being maintained to show the portion of the common account balance attributable to each participating fund. Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the School Board. A deficit in one fund limits the cash available for use by other funds in the same common account. As of June 30, 2020, the Transportation fund had deficit cash balance of \$160,441 in the common account. For financial statement purposes, the amount has been reclassified as an interfund payable to the Working cash fund.

Note 5 Changes in General Fixed Assets

The following is a summary of the changes in general fixed assets of the District for the year ended June 30, 2020.

	Balance July 1, 2019	Additions	Deletions	Balance June 30, 2020
Land	\$ 17,546	\$ -	\$ -	\$ 17,546
Permanent Buildings	23,877,555	562,593	-	24,440,148
Improvements Other than Buildings	404,504	-	-	404,504
10 Yr Capitalized Equipment	<u>1,298,396</u>	<u>349,839</u>	<u>138,159</u>	<u>1,510,076</u>
Total general fixed assets	<u>\$25,598,001</u>	<u>\$912,432</u>	<u>\$138,159</u>	<u>\$26,372,274</u>
Accumulated depreciation	<u>\$ 8,593,914</u>	<u>\$611,848</u>	<u>\$138,159</u>	<u>\$ 9,067,603</u>

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 6 Long-Term Debt

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities, to defease (refinance) outstanding debt, to provide for funding and working cash purposes, and for fire, life, safety issues. The general obligation bonds are direct obligations of the District and pledge the full faith and credit of the District. All bond payments are being made by the Debt Services Fund. As of June 30, 2020 the District had general obligation debt service requirements as follows:

General Obligation Limited School Bonds – Series 2011

Dated	May 26, 2011
Rate	3.90%
Issue Amount	\$1,458,000
Interest Dates	January 1, July 1

These bonds were refunded in the current fiscal year.

General Obligation Limited School Bonds – Series 2016A & 2016B

Dated	February 16, 2016
Rate	1.00% - 3.10%
Issue Amount	\$2,035,400
Interest Dates	January 1, July 1

These bonds were refunded in the current fiscal year.

General Obligation (Alternate Revenue Source) Bonds – Series 2017A & 2017B

Dated	August 3, 2017
Rate	1.10% - 4.00%
Issue Amount	\$7,489,600
Interest Dates	December 15, June 15

Fiscal Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 240,000	\$ 187,529	\$ 427,529
2022	250,000	180,177	430,177
2023	255,000	172,604	427,604
2024	265,000	164,802	429,802
2025	270,000	156,779	426,779
2026 – 2030	860,000	472,517	1,332,517
2031 – 2035	2,375,000	564,157	2,939,157
2036 – 2040	1,940,800	103,078	2,043,878
2041 – 2046	<u>798,800</u>	<u>8,811</u>	<u>807,611</u>
Total general obligation bonds	<u>\$7,254,600</u>	<u>\$2,010,454</u>	<u>\$9,265,054</u>

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 6 Long-Term Debt (Continued)

General Obligation (Refunding, Working Cash and Alternate Revenue Source) Bonds – Series 2020A & 2020B

Dated	January 20, 2020
Rate	4.00%
Issue Amount	\$5,420,000
Interest Dates	December 1, June 1

Fiscal Year Ending June 30	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 225,000	\$ 285,169	\$ 510,169
2022	315,000	201,500	516,500
2023	340,000	188,400	528,400
2024	355,000	174,500	529,500
2025	385,000	159,700	544,700
2026 – 2030	2,285,000	542,100	2,827,100
2031 – 2035	<u>1,515,000</u>	<u>85,900</u>	<u>1,600,900</u>
Total general obligation bonds	<u>\$5,420,000</u>	<u>\$1,637,269</u>	<u>\$7,057,269</u>

The following table summarizes the long-term debt activity of the District.

	<u>July 1, 2019</u>	<u>Issued</u>	<u>Retired</u>	<u>June 30, 2020</u>
General obligation bonds	\$9,793,100	\$5,420,000	\$2,538,500	\$12,674,600
Total	<u>\$9,793,100</u>	<u>\$5,420,000</u>	<u>\$2,538,500</u>	<u>\$12,674,600</u>

Note 7 Debt Defeasance

In the current year, the District defeased the Series 2011 and 2016 Bonds by creating separate irrevocable escrow funds. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in the escrow funds. The new debt will increase the total payments over the life of the bonds by \$377,776 resulting in an estimated economic loss of \$287,370.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 8 Legal Debt Limit

The Illinois School Code limits the amount of indebtedness to 13.8% of \$109,902,308, the most recent available equalized assessed valuation of the District. As of June 30, 2020, the District's legal debt margin was \$2,491,919.

Note 9 Operating Leases

The District has an agreement with Freeport School District to provide transportation for its students. The District paid \$499,160 for the year ended June 30, 2020. The Districts have agreed that the cost will not exceed \$500,000 for each of the three years which ends with the June 30, 2020 fiscal year unless circumstances arise where the cost is projected to exceed \$500,000. In such a case, Freeport School District must notify the District of the estimated overage. The lease has been renewed through 2025 at the same terms.

Note 10 Fund Balance Reporting

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the how these balances are reported.

Nonspendable Fund Balance

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

Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes.

The District has several revenue sources received within different funds that also fall into these categories -

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 10 Fund Balance Reporting (Continued)

Restricted Fund Balance (Continued)

Special Education

Revenues received and the related expenditures disbursed of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

Leasing Levy

Revenues received and the related expenditures disbursed of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

State Grants

Proceeds from state grants and the related expenditures disbursed have been included in the Educational and Transportation Funds. At June 30, 2020, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.

Federal Grants

Proceeds from federal grants and the related expenditures disbursed have been included in the Educational Funds. At June 30, 2020, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

Social Security

Revenues received and the related expenditures disbursed of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. At June 30, 2020, expenditures disbursed exceeded revenue received, resulting in no restricted balances.

Committed Fund Balance

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

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

The District has no committed fund balances at year end.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 10 Fund Balance Reporting (Continued)

Assigned Fund Balance

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

The District’s working cash fund balance of \$4,081,270 is considered assigned at year end.

Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balance in the Educational Fund.

Regulatory – Fund Balance Definitions

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

Reconciliation of Fund Balance Reporting

The first two columns of the following table represent Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

Fund	Generally Accepted Accounting Principles		Regulatory Basis	
	Restricted	Unassigned/ Assigned	Financial Statements- Reserved	Financial Statements- Unreserved
Educational Operations & Maintenance	\$ -	\$803,071	\$ -	\$803,071
Debt Service	823,865	-	-	823,865
Transportation	23,526	-	-	23,526
IMRF/SS	167,561	-	-	167,561
Capital Projects	215,894	-	-	215,894
Working Cash	1,518,541	-	-	1,518,541
Tort Liability	-	4,081,270	-	4,081,270
Fire Protection & Safety	165,355	-	-	165,355
	75,957	-	-	75,957

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 10 Fund Balance Reporting (Continued)

Expenditures of Fund Balance

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

Note 11 Pensions

The school district participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. In accordance with regulatory reporting, amounts are reported in this note for disclosure purposes only.

Teachers' Retirement System of the State of Illinois

Plan description - The employer participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active 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/fy2018>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888)678-3675, option 2.

Benefits provided - TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 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. Disability and death benefits are also provided. Tier II members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of 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.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 11 Pensions (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. The earliest possible implementation date is July 1, 2020. 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 will be funded by bonds issued by the state of Illinois.

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

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2020, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$3,358,517 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 \$26,119 and are deferred because they were paid after June 30, 2019 measurement date.

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

For the year ended June 30, 2020, the employer pension contribution was 10.66 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2020, salaries totaling \$2,870 were paid from federal and special trust funds that required employer contributions of \$306. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 11 Pensions (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 employer 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, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions -

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

Employer's proportionate share of the net pension liability	\$ 434,637
State's proportionate share of the net pension liability associated with the employer	30,932,672
<hr/>	
Total	\$31,367,309
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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 employer's proportion was .000536 percent, which was a decrease of .000021% from its proportion measured as of June 30, 2018.

Due to the District preparing its financial statements on the regulatory basis, pension liabilities and deferred inflows and outflows referred to throughout this note disclosure are not recognized in the actual financial statements.

For the year ended June 30, 2020, the employer recognized pension expense of \$26,425 and revenue of \$3,358,517 for support provided by the state. At June 30, 2019, the employer had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources, which are not reported due to regulatory basis reporting:

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 11 Pensions (Continued)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,127	\$ -
Net difference between projected and actual earnings on pension plan investments	689	-
Changes of assumptions	9,739	8,343
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	642,611
Employer contributions subsequent to the measurement date	26,425	-
Total	\$43,980	\$650,954

The District reported \$26,425 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year ended June 30:	Net Deferred Inflow of Resources
2021	\$(275,850)
2022	(241,569)
2023	(85,701)
2024	(29,188)
2025	(1,090)

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

Inflation	2.50 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

In the June 30, 2019 actuarial valuation, mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used 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.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 11 Pensions (Continued)

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.0%	6.3%
U.S. equities small/mid-cap	2.0	7.7
International equities developed	13.6	7.0
Emerging market equities	3.4	9.5
U.S. bonds core	8.0	2.2
U.S. bonds high yield	4.2	4.0
International debt development	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	100%	

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.

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

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 11 Pensions (Continued)

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

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 7.0 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 (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate.

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
Employer's proportionate share of the net pension liability	\$530,872	\$434,637	\$355,514

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

Plan description – The employer'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 employer's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-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.

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.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 11 Pensions (Continued)

Illinois Municipal Retirement Fund (Continued)

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 the Benefit Terms - At the December 31, 2019 valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	71
Inactive employees entitled to but not yet receiving benefits	38
Active employees	38
<hr/>	
Total	147

Contributions – As set by statute, the employer’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 employer’s annual contribution rate for calendar year 2019 was 9.77%. For the fiscal year ended June 30, 2020, the employer contributed \$93,223 to the plan. The employer 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 employer’s Net Pension Liability was measured as of December 31, 2019, and the total pension liability used to calculate the Net Pension Liability was determined by an annual 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 3.39% to 14.25%, including inflation.
- 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 according to an experience study from years 2014 to 2016.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 11 Pensions (Continued)

Illinois Municipal Retirement Fund (Continued)

- The IMRF-specific rates for **Mortality** (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2019:

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

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

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 11 Pensions (Continued)

Illinois Municipal Retirement Fund (Continued)

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%.

Due to the District preparing its financial statements on the basis of the financial reporting provisions of the Illinois State Board of Education, pension liabilities and deferred inflows and outflows referred to throughout the note disclosure are not recognized in the actual financial statements.

Changes in Net Pension Liability

	Total Pension Liability	Increase (Decrease) Plan Fiduciary Net Position	Net Pension Liability
Balances, January 1, 2019	\$7,813,050	\$6,794,162	\$1,018,888
Service costs	82,036	-	82,036
Interest on total pension liability	551,040	-	551,040
Difference between expected and actual experience	261,920	-	261,920
Changes in assumptions	-	-	-
Employer contributions	-	77,122	(77,122)
Employee contributions	-	37,262	(37,262)
Net investment income	-	1,299,445	1,299,445
Benefit payments – net of refunds	(507,040)	(507,040)	-
Administrative expense	-	-	-
Other changes	-	124,163	(124,163)
Net changes	387,956	1,030,952	(642,996)
Balances, December 31, 2019	\$8,201,006	\$7,825,114	\$375,892

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate - The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.25 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 11 Pensions (Continued)

Illinois Municipal Retirement Fund (Continued)

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/ (Asset)	\$1,269,375	\$375,892	\$(374,636)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended June 30, 2020, the District recognized pension expense of \$93,223. At June 30, 2020, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources which are not reported due to the financial reporting provisions of the Illinois State Board of Education:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Differences between expected and actual experience	\$200,503	\$ -
Changes in assumptions	57,503	8,472
Net difference between projected and actual earnings	-	331,282
Employer contributions subsequent to the measurement date	53,800	-
Total	\$311,806	\$339,754

The District reported \$53,800 as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows, which are not reported due to regulatory basis reporting:

<u>Year ended June 30:</u>	<u>Net Deferred Inflows of Resources</u>
2021	\$111,134
2022	(57,307)
2023	27,746
2024	(163,321)
2025	-

Aggregate Pension Amounts At June 30, 2020, the District reported the following from all pension plans:

	TRS	IMRF	All Pension Plans
Net pension liability/(asset)	\$434,637	\$375,892	\$810,529
Deferred outflows of resources	43,980	311,806	355,786
Deferred inflows of resources	650,954	339,754	990,708
Pension expense	26,425	93,223	119,648

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 12 Sick and Vacation Pay

The District follows the policy of allowing unused sick and personal days to accumulate. However, if the employee does not use the accumulated sick days, the benefit is lost upon any termination of employment other than retirement. If an employee enrolled in IMRF or TRS should retire with accumulated sick days, the number of days accumulated is added to their years of credited service in determining their retirement benefit with a maximum of one year for IMRF and two years for TRS.

As a result, no accrued liability for accumulated unpaid vacation or sick pay has been reflected in the financial statements.

Note 13 Post-Employment Benefits

Teachers Health Insurance Security Fund (“THISF”)

Plan Description

The Teacher Health Insurance Security Fund (THISF) (also known as The Teacher Retirement Insurance Program, “TRIP”) is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs. TRIP is a cost-sharing multiple-employer defined benefit post-employment healthcare plan with a special funding situation that covers retired employees of participating school districts throughout the State of Illinois, excluding the Chicago Public School System. TRIP health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. As a result of the Governor’s Executive Order 12-01, the responsibilities in relation to TRIP were transferred to the Department of Central Management Services (Department) as of July 1, 2013. The Department administers the plan with the cooperation of the Teachers’ Retirement System (TRS).

Based upon the required criteria, the THISF has no component units and is not a component unit of any other entity. However, because the THISF is not legally separate from the State of Illinois, the financial statements of the THISF are included in the financial statements of the State of Illinois as a pension (and other employee benefit) trust fund. The audit report is available on the office of the Auditor General website at www.auditor.illinois.gov which includes the financial statements of the department of Central Management Services. Questions regarding the financial statements can be addressed to the Department of Central Management Services at 401 South Spring, Springfield, Illinois 62706. A copy of the actuarial valuation report will be made available by the Commission on Government Forecasting and Accountability on its website at <http://cgfa.ilga.gov/>.

Benefits Provided

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

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 13 Post-Employment Benefits (Continued)

Teachers Health Insurance Security Fund (“THISF”) (Continued)

Contributions

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) requires that all active contributors of the TRS, who are not employees of a department, make contributions to the plan at a rate of 1.24% of salary and for every employer of a teach to contribute an amount equal to .92% of each teacher’s salary. The Department determines, by rule, the percentage required, which each year shall not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year. In addition, under the State Pension Funds Continuing Appropriations Act (40 ILCS 15/1.3), there is appropriated, on a continuing annual basis, from the General Revenue Fund, an account of the General Fund, to the State Comptroller for deposit in the THISF, an amount equal to the amount certified by the Board of Trustees of TRS as the estimated total amount of contributions to be paid under 5 ILCS 376/6.6(a) in that fiscal year.

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

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

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

District’s proportionate share of the net OPEB liability	\$4,711,541
State’s proportionate share of the net OPEB liability associated with the employer	6,380,028
<hr/>	
Total	\$11,091,569

The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2018 and rolled forward to June 30, 2019. The District’s proportion of the net OPEB liability was based on the District’s share of contributions to THISF for the measurement year ended June 30, 2018, relative to the contributions of all participating THISF employers and the state during that period. At June 30, 2019, the District’s proportion was 0.017023 percent, which was a increase of 0.0002050 percent from its proportion measured as of June 30, 2018. Due to the District preparing its financial statements on the regulatory basis, OPEB liabilities and deferred inflows and outflows referred to throughout this note disclosure are not recognized in the actual financial statements.

For the year ended June 30, 2020, the District recognized OPEB expense of \$38,493. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB, which are not reported due to the regulatory basis of accounting, from the following sources:

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 13 Post-Employment Benefits (Continued)

Teachers Health Insurance Security Fund ("THISF") (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 78,184
Net difference between projected and actual earnings on OPEB plan investments	-	154
Changes of assumptions	1,786	540,096
Changes in proportion and differences between employer contributions and proportionate share of contributions	54,622	247,642
Employer contributions subsequent to the measurement date	41,430	-
Total	\$97,838	\$866,076

The District reported \$41,430 as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the reporting year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows, which are not recorded due to the regulatory basis of accounting:

Year ended June 30:	Net Deferred Inflows of Resources
2021	(\$97,668)
2022	(97,668)
2023	(97,668)
2024	(97,668)
2025	(97,668)
Thereafter	(321,328)
Total	(\$809,668)

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

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 13 Post-Employment Benefits (Continued)

Teachers Health Insurance Security Fund (“THISF”) (Continued)

Inflation	2.50%
Salary increases	Depends on service and ranges from 9.50% at less than 1 year of service to 4.00% at 20 or more years of service. Salary increase includes a 3.25% wage inflation assumption.
Investment rate of return	0%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	Actual trend used for fiscal year 2019. For fiscal years on and after 2020 trend starts at 8.00% and 9.00% for non-Medicare costs and post-Medicare costs, respectively, and gradually decreases to an ultimate trend of 4.5%. Additional trend rate of 0.31% is added to non-Medicare cost on and after 2022 to account for the Excise Tax.

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

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

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

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 13 Post-Employment Benefits (Continued)

Teachers Health Insurance Security Fund (“THISF”) (Continued)

Sensitivity of Net OPEB Liability to Changes in the Single Discount Rate

The following presents the plan’s net OPEB liability, calculated using a Single Discount Rate of 3.13%, as well as what the plan’s net OPEB liability would be if it were calculated using a Single Discount rate that is one percentage point higher (4.13%) or lower (2.13%) than the current rate:

Sensitivity of Net OPEB Liability as of June 30, 2019 to the Single Discount Rate Assumption			
	1% Decrease (2.13%)	Current Single Discount Rate Assumption (3.13%)	1% Increase (4.13%)
Net OPEB liability	\$5,664,982	\$4,711,541	\$3,958,527

The following presents the plan’s net OPEB liability, calculated using the healthcare cost trend rates of well as what the plan’s net OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point higher or lower, than the current healthcare cost trend rates. The key trend rates are 8.00% in 2020 decreasing to an ultimate trend rate of 4.81% in 2027, for non-Medicare coverage, and 9.00% in 2020 decreasing to an ultimate trend rate of 4.50% in 2027 for Medicare coverage.

Sensitivity of Net OPEB Liability as of June 30, 2019 to the Healthcare Cost Trend Rate Assumption			
	1% Decrease (a)	Healthcare Cost Trend Rates Assumption	1% Increase (b)
Net OPEB liability	\$3,806,541	\$4,711,541	\$5,933,858

- a) One percentage point decrease in healthcare trend rates are 7.00% in 2020 decreasing to an ultimate trend rate of 3.81% in 2027, for non-Medicare coverage, and 8.00% in 2020 decreasing to an ultimate trend rate of 3.50% in 2027 for Medicare coverage.
- b) One percentage point increase in healthcare trend rates are 9.00% in 2020 decreasing to an ultimate trend rate of 5.81% in 2027, for non-Medicare coverage, and 10.00% in 2010 decreasing to an ultimate trend rate of 5.50% in 2027 for Medicare coverage.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 14 Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In order to handle such risks of loss, the District purchases commercial insurance coverage and self-insures for health insurance purposes (see Note 15). The deductibles in effect for these policies as of June 30, 2020 ranged from \$-0- to \$2,500. The amounts of settlements have not exceeded insurance coverage for any of the past three years.

Note 15 Self Insurance Plan

The District is also liable for any employee health claims that are approved for payment. Health claims of \$1,652,457 were paid out of the Education Fund during the year. The District estimates a claims liability of \$62,000 at June 30, 2020. The District makes premium payments to Blackhawk Co-op to cover specific losses from \$50,000 - \$75,000, and payments to Elite for reinsurance on specific losses over \$75,000. The District may be liable for additional payments if the claims in the Co-op exceed the payments from the member Districts.

Note 16 Impact of Pending Standards

GASB Statement No. 84, *Fiduciary Activities* establishes criteria for identifying fiduciary activities of all state and local governments. This statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. The requirements of this Statement are effective for reporting periods years beginning after December 15, 2019. The District has not determined the effect of this Statement.

GASB Statement No. 87, *Leases*, improves accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The requirements of this Statement are effective for fiscal years beginning after December 15, 2021. The District has not determined the effect of this Statement.

GASB Statement No. 90, *Majority Equity Interests* an amendment of GASB Statements No. 14 and No. 61, improves accounting and financial reporting by presenting majority equity interest in legally separate organizations that were previously reported inconsistently. This Statement defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. The District has not determined the effect of this Statement.

Dakota Community Unit School District No. 201

Notes to Financial Statements

Note 16 Impact of Pending Standards (Continued)

GASB Statement No. 91, *Conduit Debt Obligations*, clarifies the existing definition of a conduit debt obligation; establishes that a conduit debt obligation is not a liability of the issuer; establishes standards for accounting and financial reporting of additional commitments and voluntary commitments extended by the issuers and arrangements associated with conduit debt obligations; and improves required note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021. The District has not determined the effect of this Statement.

GASB Statement No. 92, *Omnibus 2020*, improves the consistency of several practice issues that have been identified during implementation and application of certain GASB Statements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The District has not determined the effect of this Statement.

GASB Statement No. 93, *Replacement of Interbank Offered Rates*, amends certain hedge accounting from GASB Statement No. 53 and variable lease payments in accordance with GASB Statement No. 87. The requirements of this Statement are effective for fiscal years beginning after June 15, 2021. The District has not determined the effect of this Statement.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, provides more guidance for accounting and financial reporting for availability payments arrangements. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The District has not determined the effect of this Statement.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, defines a SBITA, establishes a right-to-use subscription asset and liability, provides the capitalization criteria for outlays other than subscription payments, and requires note disclosures regarding a SBITA. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022. The District has not determined the effect of this Statement.

Note 17 Subsequent Event

The District has evaluated subsequent events through December 7, 2020 which is the date these financial statements were available to be issued. All subsequent events requiring recognition as of June 30, 2020 have been incorporated herein. There are no other subsequent events that require disclosure.

Note 18 Risks and uncertainties

Beginning in March 2020, the United States economy began suffering adverse effects from the COVID-19 Virus Crisis ("CV19 Crisis"). The long-term impact of the CV19 Crisis on the District cannot be reasonably estimated at this time.

Other Information

	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	4,572,292		4,572,292	4,825,228	4,825,228
5	Operations & Maintenance	555,707		555,707	569,712	569,712
6	Debt Services **	308,215		308,215	324,629	324,629
7	Transportation	201,929		201,929	205,100	205,100
8	Municipal Retirement	96,790		96,790	96,802	96,802
9	Capital Improvements	0		0		0
10	Working Cash	50,505		50,505	52,127	52,127
11	Tort Immunity	91,429		91,429	89,504	89,504
12	Fire Prevention & Safety	48,374		48,374	53,797	53,797
13	Leasing Levy	52,003		52,003	53,665	53,665
14	Special Education	52,003		52,003	53,665	53,665
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	132,956		132,956	132,949	132,949
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	6,162,203	0	6,162,203	6,457,178	6,457,178
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	Issued	Retired		Outstanding			
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)		July 1, 2019	July 1, 2019	July 1, 2019 thru	July 1, 2019 thru		Ending June 30, 2020			
4	Total CPPRT Notes				June 30, 2020	June 30, 2020				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	2011 General obligation bonds	05/26/11	1,458,000	4	753,000		(519,000)	234,000	0		
32	2016 General obligation bonds	02/16/16	2,035,400	3	1,550,500		(1,550,500)		0		
33	2017 General obligation bonds	08/03/17	7,489,600	6	7,489,600			235,000	7,254,600	7,231,074	
34	2020A General Obligation bonds	01/30/20	3,660,000	1 & 3		3,660,000			3,660,000	3,660,000	
35	2020B Alternate Revenue Source bonds	01/30/20	1,760,000	6		1,760,000			1,760,000	1,760,000	
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			16,403,000		9,793,100	5,420,000	(2,069,500)	469,000	12,674,600	12,651,074	
50											
51	* Each type of debt issued must be identified separately with the amount:										
52	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other						
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other						
54	3. Refunding Bonds		6. Building Bonds		9. Other						

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

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2019											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		52,003				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500		780				
7	Drivers' Education Fees					10-1970						
8	School Facility Occupation Tax Proceeds					30 or 60-1983						
9	Driver Education					10 or 20-3370					8,851	
10	Other Receipts (Describe & Itemize)					--						
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						0	52,783	0	0	8,851	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000		52,783			8,851	
15	Facilities Acquisition & Construction Services					20 or 60-2530						
16	Tort Immunity Services					10, 20, 40-2360-2370						
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt					30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300						
20	Debt Services Other (Describe & Itemize)					30-5400						
21	Total Debt Services									0		
22	Other Disbursements (Describe & Itemize)					--						
23	Total Disbursements						0	52,783	0	0	8,851	
24	Ending Cash Basis Fund Balance as of June 30, 2020						0	0	0	0	0	
25	Reserved Fund Balance					714						
26	Unreserved Fund Balance					730	0	0	0	0	0	

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:					Total Claims Payments:					
32						Total Reserve Remaining:					
34	<i>In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.</i>										
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										

^a Schedules for Tort Immunity are to be completed **only** if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund **other** than Tort Immunity Fund (80).

^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2019	Add: Additions July 1, 2019 thru June 30, 2020	Less: Deletions July 1, 2019 thru June 30, 2020	Cost Ending June 30, 2020	Life In Years	Accumulated Depreciation Beginning July 1, 2019	Add: Depreciation Allowable July 1, 2019 thru June 30, 2020	Less: Depreciation Deletions July 1, 2019 thru June 30, 2020	Accumulated Depreciation Ending June 30, 2020	Ending Balance Undepreciated June 30, 2020
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	17,546			17,546						17,546
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	23,877,555	562,593		24,440,148	50	7,647,869	455,337		8,103,206	16,336,942
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	404,504			404,504	20	290,875	17,316		308,191	96,313
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	1,271,160	349,839	138,159	1,482,840	10	649,723	133,748	138,159	645,312	837,528
13	5 Yr Schedule	252	27,236			27,236	5	5,447	5,447		10,894	16,342
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	25,598,001	912,432	138,159	26,372,274		8,593,914	611,848	138,159	9,067,603	17,304,671
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								611,848			

	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		\$	8,805,785
9	O&M	Expenditures 15-22, L151	Total Expenditures			482,681
10	DS	Expenditures 15-22, L174	Total Expenditures			736,382
11	TR	Expenditures 15-22, L210	Total Expenditures			500,616
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			219,004
13	TORT	Expenditures 15-22, L342	Total Expenditures			167,652
14			Total Expenditures		\$	10,912,120
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125 Pre-K Programs			0
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600 Summer School Programs			0
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000 Community Services			143,293
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			270,167
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			335,251
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L130, Col K - (G+)	3000 Community Services			0
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units			0
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay			14,588
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			469,000
62	TR	Expenditures 15-22, L185, Col K - (G+)	3000 Community Services			0
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units			0
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs			0
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K			0
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs			0
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services			25,098
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)		\$	1,257,397
78			Total Operating Expenses Regular K-12 (Line 14 minus Line 77)			9,654,723
79			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020			751.10
80			Estimated OEPP (Line 78 divided by Line 79)		\$	12,854.11
81						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet_Row	ACCOUNT NO - TITLE			Amount
82	PER CAPITA TUITION CHARGE					
84	LESS OFFSETTING RECEIPTS/REVENUES:					
85	TR	Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)		\$	4
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			181,616
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			91,959
97	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			19,260
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)			147,847
106	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100 Total Special Education			12,932
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education			1,463
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			1,636
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			8,851
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation			269,821
113	ED	Revenues 9-14, L156, Col C	3610 Learning Improvement - Change Grants			0
114	ED-O&M-TR-MR/SS	Revenues 9-14, L157, Col C,D,F,G	3660 Scientific Literacy			0
115	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3695 Truant Alternative/Optional Education			0
116	ED-O&M-TR-MR/SS	Revenues 9-14, L160, Col C,D,F,G	3766 Chicago General Education Block Grant			0
117	ED-O&M-TR-MR/SS	Revenues 9-14, L161, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0
118	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L162, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			0
119	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L163, Col C,D,E,F,G	3780 Technology - Technology for Success			0
120	ED-TR	Revenues 9-14, L164, Col C,F	3815 State Charter Schools			0
121	O&M	Revenues 9-14, L167, Col D	3925 School Infrastructure - Maintenance Projects			0
122	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999 Other Restricted Revenue from State Sources			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			0
126	ED-MR/SS	Revenues 9-14, L198, Col C,G	4200 Total Food Service			233,879
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I			91,630
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV			8,624
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			123,352
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			1,045
131	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0
133	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700 Total CTE - Perkins			0
158	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800 Total ARRA Program Adjustments			0
159	ED	Revenues 9-14, L253, Col C	4901 Race to the Top			0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant			0
161	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)			0
162	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLPE)			0
163	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920 McKinney Education for Homeless Children			0
164	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			0
165	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932 Title II - Teacher Quality			21,458
166	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960 Federal Charter Schools			0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981 State Assessment Grants			0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982 Grant for State Assessments and Related Activities			0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			2,209
170	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			7,416
171	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)			19,112
172	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **			225,044
173	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***			0
175			Total Deductions for PCTC Computation Line 85 through Line 173		\$	1,469,908
176			Net Operating Expense for Tuition Computation (Line 78 minus Line 175)			8,184,815
177			Total Depreciation Allowance (from page 26, Line 18, Col I)			611,848
178			Total Allowance for PCTC Computation (Line 176 plus Line 177)			8,796,663
179			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020			751.10
180			Total Estimated PCTC (Line 178 divided by Line 179) * \$		\$	11,711.71
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
183	** Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.					
184	*** Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.					
185						
186	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>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.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			4,585,351		4,585,351	
20	Support Services:							
21	Pupil	2100			271,632		271,632	
22	Instructional Staff	2200			468,184		468,184	
23	General Admin.	2300			1,866,837		1,866,837	
24	School Admin	2400			471,133		471,133	
25	Business:							
26	Direction of Business Spt. Srv.	2510		0	0	0	0	
27	Fiscal Services	2520		103,302	0	103,302	0	
28	Oper. & Maint. Plant Services	2540			721,454	721,454	0	
29	Pupil Transportation	2550			500,616		500,616	
30	Food Services	2560			398,832		398,832	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			0		0	
36	Staff Services	2640		0	0	0	0	
37	Data Processing Services	2660		0	0	0	0	
38	Other:	2900			0		0	
39	Community Services	3000			168,391		168,391	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(474,160)		(474,160)	
41	Total			103,302	8,978,270	824,756	8,256,816	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	103,302	Total Indirect Costs:	824,756	
44				Total Direct Costs:	8,978,270	Total Direct Costs:	8,256,816	
45				= 1.15%		= 9.99%		
46								

	A	B	C	D	E	F	G	H	I	J	K
1	REPORT ON SHARED SERVICES OR OUTSOURCING										
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)										
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	Dakota CUSD #201										
7	08-089-201-026										
8	<i>Check box if this schedule is not applicable.....</i>	<input type="checkbox"/>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →										
10	Service or Function (Check all that apply)			Barriers to Implementation		(Limit text to 200 characters, for additional space use line 33 and 38)					
11	Curriculum Planning										
12	Custodial Services										
13	Educational Shared Programs										
14	Employee Benefits										
15	Energy Purchasing										
16	Food Services										
17	Grant Writing										
18	Grounds Maintenance Services										
19	Insurance										
20	Investment Pools										
21	Legal Services										
22	Maintenance Services										
23	Personnel Recruitment										
24	Professional Development										
25	Shared Personnel										
26	Special Education Cooperatives										
27	STEM (science, technology, engineering and math) Program Offerings										
28	Supply & Equipment Purchasing										
29	Technology Services										
30	Transportation										
31	Vocational Education Cooperatives										
32	All Other Joint/Cooperative Agreements										
33	Other										
34											
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>										
36											
37											
38											
40	<u>Additional space for Column (E) - Name of LEA:</u>										
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: Dakota CUSD #201
 RCDT Number: 08-089-201-026

Description	Funct. No.	Actual Expenditures, Fiscal Year 2020			Budgeted Expenditures, Fiscal Year 2021			
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	182,484		182,484	179,811			179,811
2. Special Area Administration Services	2330	0		0				0
3. Other Support Services - School Administration	2490	0		0				0
4. Direction of Business Support Services	2510	0	0	0				0
5. Internal Services	2570	0		0				0
6. Direction of Central Support Services	2610	0		0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0				0
8. Totals		182,484	0	182,484	179,811	0	0	179,811
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)								-1%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

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

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

Type Below.

1. Education fund- 1999- other local sources- misc income and sale of equipment
2. O&M fund- 1999- other local sources- miscellaneous income
3. Education fund- 3999- other state grants- library grant
4. Bond & interest- 5400- misc bond issuance costs
5. total long term debt issued does not equal principal on long term debt sold due to portion of proceeds being used to refund old bond issue and placed in escrow account for future debt service

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2021 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 20. A plan is required when the operating funds listed below result in direct revenues (cell F6) being less than direct expenditures (cell f7) by an amount equal to or greater than one-third (1/3) of the ending fund balance (cell f9). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	- If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.					
5	- If the Annual Financial Report requires a deficit reduction plan even though the FY2021 budget does not, a completed deficit reduction plan is still required.					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	8,473,471	564,285	475,253	60,193	9,573,202
9	Direct Expenditures	8,805,785	482,681	500,616		9,789,082
10	Difference	(332,314)	81,604	(25,363)	60,193	(215,880)
11	Fund Balance - June 30, 2019	803,071	823,865	167,561	4,081,270	5,875,767
12	Unbalanced - however, a deficit reduction plan is not required at this time.					
13						
14						
15						

Dakota Community Unit School District No. 201

Student Activity Funds Summary of Accounts

Year ended June 30, 2020

	Balance			Balance
	July 1, 2019	Additions	Deductions	June 30, 2020
Activity				
Dakota Elementary School	\$ 15,150	\$ 14,508	\$ 17,768	\$ 11,890
Dakota Jr./Sr. High School	111,471	151,636	141,297	121,810
	\$ 126,621	\$ 166,144	\$ 159,065	\$ 133,700

Dakota Community Unit School District No. 201

Dakota Elementary School Student Activity Fund Statement of Cash Receipts and Disbursements

Year ended June 30, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Activity				
Accelerated Reader	\$ 75	\$ -	\$ -	\$ 75
Daycare Nursery School	2,854	253	535	2,572
Daycare/Nursery Scholarship Fund	1,478	-	561	917
Student Fitness Club	26	-	-	26
Fundraiser	-	3,476	3,460	16
Field Trips	2,614	468	479	2,603
Literature Garden Project	412	-	-	412
Lake Summerset Grams	2,004	2,161	1,203	2,962
Miscellaneous	989	1,965	2,829	125
PBIS	1,663	3,762	5,078	347
Pop Machine	1,116	1,922	2,675	363
PTO	134	-	-	134
Elementary Speech	86	-	-	86
Sunshine Staff	220	481	533	168
Yearbook	1,479	20	415	1,084
	\$ 15,150	\$ 14,508	\$ 17,768	\$ 11,890

Dakota Community Unit School District No. 201

Dakota Jr/Sr High School Student Activity Fund Statement of Cash Receipts and Disbursements

Year ended June 30, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Activity				
Alumni FFA	\$ 163	\$ -	\$ -	163
Art Club	2,282	942	1,812	1,412
Band	1,474	3,781	3,641	1,614
Boys Baseball	3,162	784	364	3,582
Boys Basketball	3,122	1,758	1,832	3,048
Boys Track	1,581	-	1,581	-
Compassion, Care, & Change Club	769	-	-	769
Chorus	2,760	1,862	1,850	2,772
Chromebook Insurance	3,542	12,937	1,265	15,214
Cross country	-	1,788	454	1,334
Class of 2017	-	-	-	-
Class of 2018	-	-	-	-
Class of 2019	1,072	-	1,072	-
Class of 2020	1,197	761	856	1,102
Class of 2021	1,217	1,725	1,176	1,766
Class of 2022	170	2,051	1,461	760
Concession	7,223	6,618	8,290	5,551
Courtyard	50	-	-	50
Drama Club	6,297	9,514	10,122	5,689
FFA	2,835	2,628	3,455	2,008
Girls Basketball	3,101	5,455	5,750	2,806
Girls Track	1,704	10,240	10,246	1,698
Golf	1,000	832	1,219	613
Greenhouse	2,237	-	411	1,826
H.S. Cheerleading	5,622	7,403	5,076	7,949
H.S. Football	8,141	3,811	8,009	3,943
Illinois State Sales Tax	843	426	583	686
J.H. Cheerleading	237	-	-	237
J.H. Council	3,076	2,086	1,885	3,277
J.H. Literature	2,094	-	50	2,044
J.H. Track	453	-	201	252
Kristin Buss Scholarship	580	-	-	580
Life skills	-	250	171	79
Lobby Renovations	-	-	-	-
Miscellaneous	4,897	7,889	12,362	424
Music Trip	199	25,116	24,208	1,107
N.H.S.	715	633	867	481

Dakota Community Unit School District No. 201

Dakota Jr/Sr High School (Continued)
 Student Activity Fund
 Statement of Cash Receipts and Disbursements

Year ended June 30, 2020

	Balance July 1, 2019	Additions	Deductions	Balance June 30, 2020
Activity (Continued):				
Principal	\$ 1,960	\$ 4,635	\$ 2,403	\$ 4,192
PBIS	1,447	4,000	2,945	2,502
Scholastic Bowl	408	300	65	643
Science Club	916	240	215	941
Servant Leadership	53	1,759	1,562	250
Scholarship	-	-	-	-
Sign	392	-	210	182
Softball	4,119	5,110	1,974	7,255
Spanish Trip	641	-	91	550
Student Council	4,206	6,617	8,163	2,660
Summer Volleyball	5,331	6,621	5,355	6,597
Varsity Club	3,815	-	-	3,815
Vocational Technology	1,099	340	-	1,439
Wise Memorial Fund	394	-	-	394
Wrestling Club	5,175	-	-	5,175
Yearbook	7,700	10,724	8,045	10,379
	\$ 111,471	\$ 151,636	\$ 141,297	\$ 121,810

Compliance Section

Dakota Community Unit School District No. 201

Schedule of Findings and Responses

Finding #2020-001

Criteria – Management is responsible for establishing and maintaining internal controls and for the fair presentation of the financial statements including the related disclosures, in conformity the ISBE regulatory basis of accounting.

Condition – The District does not have an internal control policy in place over annual financial reporting that would enable management to prepare its annual financial statements and ensure related footnote disclosures are complete and presented in accordance with the ISBE regulatory basis of accounting.

Cause – The District relies on the audit firm to prepare the annual financial statements and related footnote disclosures. However, they have reviewed and approved the annual financial statements and the related footnote disclosures.

Effects or Potential Effects – The completeness of the financial statement disclosures and the accuracy of the overall financial presentation is negatively impacted as external auditors do not have the same comprehensive understanding of the District as its internal staff.

Auditor's Recommendation - Management should continue to review and approve the annual financial statements and the related footnote disclosures.

View of responsible officials and planned correction actions – The District will continue to review the financial statements and required footnotes prepared by the external auditors. The District believes this process to be the most economical and appropriate to help ensure complete and proper financial reporting.

Finding #2020-002

Criteria – The District lacks proper segregation of duties.

Condition and Cause – District has limited number of personnel to permit adequate segregation of duties.

Effects or Potential Effects – Inadequate segregation of duties.

Auditor's Recommendation - The District will continue to have a finding for segregation of duties due to the small size of the organization.

View of responsible officials and planned corrective actions – Agree with the auditor recommendation. The District is not able to hire the appropriate amount of personnel to eliminate segregation of duties.

Dakota Community Unit School District No. 201

Schedule of Findings and Responses

Finding #2020-003

Criteria – The District had excess expenses over budget in several funds.

Condition and Cause – The District overspent its legally adopted budget.

Effects or Potential Effects – The District is not in compliance with 105 ILCS 5 School Code.

Auditor's Recommendation - The District should amend the budget if it expects to exceed the original budgeted amounts.

View of responsible officials and planned corrective actions – Agree with the auditor recommendation. The District will consider amending its budget in the future when excess expenditures are anticipated.