

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

☒ School District
☐ Joint Agreement

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

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

<p><u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)</p>	<p><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>	<p><u>Certified Public Accountant Information</u></p>
<p>School District/Joint Agreement Number: 04-101-3230-26</p>		<p>Name of Auditing Firm: BENNING GROUP LLC</p>
<p>County Name: WINNEBAGO</p>		<p>Name of Audit Manager: JENNY L BLOCKER</p>
<p>Name of School District/Joint Agreement: WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323</p>		<p>Address: 50 W DOUGLAS STREET, SUITE 300</p>
<p>Address: 304 E. MCNAIR ROAD</p>	<p><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p>	<p>City: FREEPORT State: IL Zip Code: 61032</p>
<p>City: WINNEBAGO</p>	<p>Click on the Link to Submit: Send ISBE a File</p>	<p>Phone Number: 815-235-3157 Fax Number: 815-235-3158</p>
<p>Email Address:</p>	<p>0</p>	<p>IL License Number (9 digit): 066-004238 Expiration Date: 11/30/2021</p>
<p>Zip Code: 61088</p>		<p>Email Address: jblocker@benninggroup.com</p>
<p><u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>	<p><u>Single Audit Status:</u></p> <p><input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>	<p>ISBE Use Only</p>
<p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</p>	<p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC</p>
<p>District Superintendent/Administrator Name (Type or Print): JOHN SCHWUCHOW</p>	<p>Township Treasurer Name (type or print)</p>	<p>Regional Superintendent/Cook ISC Name (Type or Print): SCOTT BLOOMQUIST</p>
<p>Email Address: schwuchowi@winnebagoschools.org</p>	<p>Email Address:</p>	<p>Email Address: sbloomquist@kidsroe.org</p>
<p>Telephone: 815-335-2456 Fax Number: 815-335-7574</p>	<p>Telephone: _____ Fax Number: _____</p>	<p>Telephone: 815-636-3060 Fax Number: 815-636-3069</p>
<p>Signature & Date:</p>	<p>Signature & Date:</p>	<p>Signature & Date:</p>

* 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).

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- | | |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | 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 <i>Illinois Government Ethics Act</i> . [5 ILCS 420/4A-101] |
| <input type="checkbox"/> | 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to <i>Illinois School Code</i> [105 ILCS 5/8-2; 10-20.19; 19-6]. |
| <input type="checkbox"/> | 3. One or more contracts were executed or purchases made contrary to the provisions of the <i>Illinois School Code</i> [105 ILCS 5/10-20.21]. |
| <input type="checkbox"/> | 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.]. |
| <input type="checkbox"/> | 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the <i>Illinois State Revenue Sharing Act</i> [30 ILCS 115/12]. |
| <input type="checkbox"/> | 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per <i>Illinois School Code</i> [105 ILCS 5/10-22.33, 20-4 and 20-5]. |
| <input type="checkbox"/> | 10. One or more interfund loans were outstanding beyond the term provided by statute <i>Illinois School Code</i> [105 ILCS 5/10-22.33, 20-4, 20-5]. |
| <input type="checkbox"/> | 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per <i>Illinois School Code</i> [105 ILCS 5/17-2A]. |
| <input type="checkbox"/> | 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed. |
| <input type="checkbox"/> | 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 <i>Illinois School Code</i> [105 ILCS 5/2-3.27; 2-3.28]. |
| <input type="checkbox"/> | 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 <i>Illinois School Code</i> [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] .

- | | |
|--------------------------|--|
| <input type="checkbox"/> | 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 <i>Illinois School Code</i> [105 ILCS 5/17-16 or 34-23 through 34-27]. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 17. The district has issued school or teacher orders for wages as permitted in <i>Illinois School Code</i> [105 ILCS 5/8-16, 32-7.2 and 34-76] or issued funding bonds for this purpose pursuant to <i>Illinois School Code</i> [105 ILCS 5/8-6; 32-7.2; 34-76; and 19-8]. |
| <input type="checkbox"/> | 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

- | | |
|-------------------------------------|---|
| <input type="checkbox"/> | 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit. |
| <input type="checkbox"/> | 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. |
| <input type="checkbox"/> | 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. |
| <input checked="" type="checkbox"/> | 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: <u>4/1/1997</u> (Ex: 00/00/0000) |
| <input type="checkbox"/> | 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below. |

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

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

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

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

Date:

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:**BENNING GROUP, LLC**

Name of Audit Firm (print)

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


 Signature

 10/22/2020
 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	<u>FINANCIAL PROFILE INFORMATION</u>												
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):				168,340,848				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.040124		+ 0.007274		+ 0.002892		= 0.050290		0.000435				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	18,739,954		15,267,122		3,472,832		11,500,766						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 24.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		23,231,037										
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		10,427,400								
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													

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42																	

ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)

<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

District Code: 04-101-3230-26

County Name: WINNEBAGO

1. Fund Balance to Revenue Ratio:

Total	Ratio	Score	
11,500,766.00	0.614	Weight	4
18,739,954.00		Value	1.40
0.00			

2. Expenditures to Revenue Ratio:

Total	Ratio	Score	
15,267,122.00	0.815	Adjustment	4
18,739,954.00		Weight	0
0.00			0.35
	0	Value	1.40

3. Days Cash on Hand:

Total	Days	Score	
11,552,973.00	272.42	Weight	4
42,408.67		Value	0.10

4. Percent of Short-Term Borrowing Maximum Remaining:

Total	Percent	Score	
0.00	100.00	Weight	4
7,195,982.06		Value	0.10

5. Percent of Long-Term Debt Margin Remaining:

Total	Percent	Score	
10,427,400.00	55.11	Weight	3
23,231,037.02		Value	0.10

Total Profile Score: 3.90 *

Estimated 2021 Financial Profile Designation: RECOGNITION

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

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		4,078,757	2,659,252	245,517	3,660,027	552,109	11,562	1,154,937	212,195	626,406
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	533	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		4,079,290	2,659,252	245,517	3,660,027	552,109	11,562	1,154,937	212,195	626,406
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0		0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	(236)	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	48,298	(9,131)	0	(7,226)	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	21,035	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		69,097	(9,131)	0	(7,226)	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	0	50,000	0	0	464,320	0	0	0	0
39	Unreserved Fund Balance	730	4,010,193	2,618,383	245,517	3,667,253	87,789	11,562	1,154,937	212,195	626,406
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		4,079,290	2,659,252	245,517	3,660,027	552,109	11,562	1,154,937	212,195	626,406

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

	A	B	L	M	N	
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups		
				General Fixed Assets	General Long-Term Debt	
2						
3	CURRENT ASSETS (100)					
4	Cash (Accounts 111 through 115) ¹		236,878			
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		236,878			
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures	210				
16	Land	220		88,263		
17	Building & Building Improvements	230		32,463,759		
18	Site Improvements & Infrastructure	240		223,503		
19	Capitalized Equipment	250		4,623,611		
20	Construction in Progress	260		99,417		
21	Amount Available in Debt Service Funds	340			245,517	
22	Amount to be Provided for Payment on Long-Term Debt	350			10,181,883	
23	Total Capital Assets				37,498,553	10,427,400
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				236,878
34	Total Current Liabilities					236,878
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			10,427,400	
37	Total Long-Term Liabilities					10,427,400
38	Reserved Fund Balance	714	0			
39	Unreserved Fund Balance	730	0			
40	Investment in General Fixed Assets					37,498,553
41	Total Liabilities and Fund Balance		236,878	37,498,553	10,427,400	

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	10,798,497	1,928,537	1,153,130	435,845	818,067	142	111,140	170,792	154,188
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	4,272,484	50,000	0	351,207	0	0	0	0	0
7	FEDERAL SOURCES	4000	792,244	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		15,863,225	1,978,537	1,153,130	787,052	818,067	142	111,140	170,792	154,188
9	Receipts/Revenues for "On Behalf" Payments ²	3998	6,512,551	0	0	0	0	0		0	0
10	Total Receipts/Revenues		22,375,776	1,978,537	1,153,130	787,052	818,067	142	111,140	170,792	154,188
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	8,769,371				213,005				
13	Support Services	2000	3,785,148	1,477,554		481,549	328,293	0		73,123	112,065
14	Community Services	3000	2,243	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	751,257	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	910,378	0	0			0	0
17	Total Direct Disbursements/Expenditures		13,308,019	1,477,554	910,378	481,549	541,298	0		73,123	112,065
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	6,512,551	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		19,820,570	1,477,554	910,378	481,549	541,298	0		73,123	112,065
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,555,206	500,983	242,752	305,503	276,769	142	111,140	97,669	42,123
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	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	1,525,204		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		0	1,525,204	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
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	0	0		1,525,204					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		0	0	0	1,525,204	0	0	0	0	0
77	Total Other Sources/Uses of Funds		0	1,525,204	0	(1,525,204)	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		2,555,206	2,026,187	242,752	(1,219,701)	276,769	142	111,140	97,669	42,123
79	Fund Balances - July 1, 2019		1,454,987	642,196	2,765	4,886,954	275,340	11,420	1,043,797	114,526	584,283
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2020		4,010,193	2,668,383	245,517	3,667,253	552,109	11,562	1,154,937	212,195	626,406

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		8,629,600	1,511,528	1,149,024	370,496	314,554	0	97,281	168,565	147,055
6	Leasing Purposes Levy ⁸	1130	174,776	0							
7	Special Education Purposes Levy	1140	1,253,154	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					476,644				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		10,057,530	1,511,528	1,149,024	370,496	791,198	0	97,281	168,565	147,055
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	18,534	339,908	0	0	19,232	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		18,534	339,908	0	0	19,232	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	1,050								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		1,050								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				1,750					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				2,053					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					3,803					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	64,980	17,241	4,106	60,363	7,637	142	13,859	2,227	7,133
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		64,980	17,241	4,106	60,363	7,637	142	13,859	2,227	7,133
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	123,222								
70	Sales to Pupils - Breakfast	1612	3,476								
71	Sales to Pupils - A la Carte	1613	96,964								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	2,698								
74	Other Food Service (Describe & Itemize)	1690	2,840								
75	Total Food Service		229,200								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	45,712	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	202,724	4,520							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		248,436	4,520							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	0								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		0								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	40,295	21,250							
96	Contributions and Donations from Private Sources	1920	113	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	0	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	12,345								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	6,491	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	10,350	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	126,014	17,249	0	1,183	0	0	0	0	0
108	Total Other Revenue from Local Sources		178,767	55,340	0	1,183	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	10,798,497	1,928,537	1,153,130	435,845	818,067	142	111,140	170,792	154,188

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	4,232,341	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
122	Total Unrestricted Grants-In-Aid		4,232,341	0	0	0	0	0		0	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	9,979			0					
126	Special Education - Funding for Children Requiring Sp ED Services	3105	0			0					
127	Special Education - Personnel	3110	0	0		0					
128	Special Education - Orphanage - Individual	3120	17,331			0					
129	Special Education - Orphanage - Summer Individual	3130	0			0					
130	Special Education - Summer School	3145	0			0					
131	Special Education - Other (Describe & Itemize)	3199	0	0		0					
132	Total Special Education		27,310	0		0					
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200	0	0			0				
135	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
136	CTE - WECEP	3225	0	0			0				
137	CTE - Agriculture Education	3235	0	0			0				
138	CTE - Instructor Practicum	3240	0	0			0				
139	CTE - Student Organizations	3270	0	0			0				
140	CTE - Other (Describe & Itemize)	3299	0	0			0				
141	Total Career and Technical Education		0	0			0				
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
145	Total Bilingual Ed		0				0				

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

	A	B	C	D	E	F	G	H	I	J	K
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
146	State Free Lunch & Breakfast	3360	1,728								
147	School Breakfast Initiative	3365	0	0			0				
148	Driver Education	3370	11,105	0							
149	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
150	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
151	TRANSPORTATION										
152	Transportation - Regular and Vocational	3500	0	0		239,544	0				
153	Transportation - Special Education	3510	0	0		77,397	0				
154	Transportation - Other (Describe & Itemize)	3599	0	0		34,266	0				
155	Total Transportation		0	0		351,207	0				
156	Learning Improvement - Change Grants	3610	0								
157	Scientific Literacy	3660	0	0		0	0				
158	Truant Alternative/Optional Education	3695	0			0	0				
159	Early Childhood - Block Grant	3705	0	0		0	0				
160	Chicago General Education Block Grant	3766	0	0		0	0				
161	Chicago Educational Services Block Grant	3767	0	0		0	0				
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
163	Technology - Technology for Success	3780	0	0	0	0	0	0			0
164	State Charter Schools	3815	0			0					
165	Extended Learning Opportunities - Summer Bridges	3825	0			0					
166	Infrastructure Improvements - Planning/Construction	3920		0				0			
167	School Infrastructure - Maintenance Projects	3925		50,000				0			0
168	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	0	0	0	0	0	0	0	0
169	Total Restricted Grants-In-Aid		40,143	50,000	0	351,207	0	0	0	0	0
170	Total Receipts from State Sources	3000	4,272,484	50,000	0	351,207	0	0	0	0	0
171	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
172	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
173	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
174	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
175	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
176	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
177	Head Start	4045	0								
178	Construction (Impact Aid)	4050	0	0				0			
179	MAGNET	4060	0	0		0	0	0			
180	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
182	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
183	TITLE V										
184	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
185	Title V - District Projects	4105	0	0		0	0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
186	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
187	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
188	Total Title V		0	0		0	0				
189	FOOD SERVICE										
190	Breakfast Start-Up Expansion	4200	0				0				
191	National School Lunch Program	4210	115,372				0				
192	Special Milk Program	4215	0				0				
193	School Breakfast Program	4220	10,284				0				
194	Summer Food Service Program	4225	18,009				0				
195	Child Adult Care Food Program	4226	0				0				
196	Fresh Fruits & Vegetables	4240	0								
197	Food Service - Other (Describe & Itemize)	4299	0				0				
198	Total Food Service		143,665				0				
199	TITLE I										
200	Title I - Low Income	4300	194,255	0		0	0				
201	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
202	Title I - Migrant Education	4340	0	0		0	0				
203	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
204	Total Title I		194,255	0		0	0				
205	TITLE IV										
206	Title IV - Safe & Drug Free Schools - Formula	4400	31,775	0		0	0				
207	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
208	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
209	Total Title IV		31,775	0		0	0				
210	FEDERAL - SPECIAL EDUCATION										
211	Fed - Spec Education - Preschool Flow-Through	4600	32,024	0		0	0				
212	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
213	Fed - Spec Education - IDEA - Flow Through	4620	321,399	0		0	0				
214	Fed - Spec Education - IDEA - Room & Board	4625	0	0		0	0				
215	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
216	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
217	Total Federal - Special Education		353,423	0		0	0				
218	CTE - PERKINS										
219	CTE - Perkins - Title III-E - Tech Prep	4770	0	0			0				
220	CTE - Other (Describe & Itemize)	4799	0	0			0				
221	Total CTE - Perkins		0	0			0				
222	Federal - Adult Education	4810	0	0			0				
223	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
224	ARRA - Title I - Low Income	4851	0	0		0	0				
225	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
226	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
227	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
228	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
229	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
230	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
231	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
232	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
233	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
234	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
235	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
236	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
237	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
250	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
251	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
252	Total Stimulus Programs		0	0	0	0	0	0		0	0
253	Race to the Top Program	4901	0								
254	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
255	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0			0	0				
257	McKinney Education for Homeless Children	4920	0	0		0	0				
258	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
259	Title II - Teacher Quality	4932	0	0		0	0				
260	Federal Charter Schools	4960	0	0		0	0				
261	State Assessment Grants	4981	0	0		0	0				
262	Grant for State Assessments and Related Activities	4982	0	0		0	0				
263	Medicaid Matching Funds - Administrative Outreach	4991	18,626	0		0	0				
264	Medicaid Matching Funds - Fee-for-Service Program	4992	50,500	0		0	0				
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	0	0		0	0	0			0
266	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		792,244	0	0	0	0	0		0	0
267	Total Receipts/Revenues from Federal Sources	4000	792,244	0	0	0	0	0	0	0	0
268	Total Direct Receipts/Revenues		15,863,225	1,978,537	1,153,130	787,052	818,067	142	111,140	170,792	154,188

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	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
1												
2												
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	5,163,608	755,819	74,809	111,187	29,697	0	0	0	6,135,120	6,487,386
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	101,064	19,878	0	208	0	0	0	0	121,150	118,482
8	Special Education Programs (Functions 1200-1220)	1200	1,476,247	191,928	17,897	30,144	0	0	0	0	1,716,216	1,759,255
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	0	0	5,595	2,143	0	0	0	0	7,738	12,213
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	169,893	13,859	2,501	17,379	0	0	0	0	203,632	54,356
14	Interscholastic Programs	1500	324,007	25,185	45,849	38,739	44,881	31,487	0	0	510,148	548,011
15	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	33,618	3,913	100	1,686	0	0	0	0	39,317	14,701
18	Bilingual Programs	1800	17,335	8,975	9,740	0	0	0	0	0	36,050	27,025
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						0			0	0
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	7,285,772	1,019,557	156,491	201,486	74,578	31,487	0	0	8,769,371	9,021,429
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	157,846	25,392	1,532	34	0	0	0	0	184,804	223,597
37	Guidance Services	2120	291,183	25,826	0	534	0	0	0	0	317,543	264,191
38	Health Services	2130	154,423	9,665	0	2,160	0	0	0	0	166,248	165,473
39	Psychological Services	2140	103,277	12,490	17,650	90	0	0	0	0	133,507	114,031
40	Speech Pathology & Audiology Services	2150	0	0	0	650	0	0	0	0	650	660
41	Other Support Services - Pupils (Describe & Itemize)	2190	69,536	4,764	957	3,560	0	0	0	0	78,817	84,986
42	Total Support Services - Pupils	2100	776,265	78,137	20,139	7,028	0	0	0	0	881,569	852,938
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	14,774	19,991	28,820	(2,128)	0	709	0	0	62,166	72,761
45	Educational Media Services	2220	396,844	71,067	322,386	65,581	65,269	0	0	0	921,147	947,106
46	Assessment & Testing	2230	0	0	57,843	15,811	0	0	0	0	73,654	91,100
47	Total Support Services - Instructional Staff	2200	411,618	91,058	409,049	79,264	65,269	709	0	0	1,056,967	1,110,967
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	41,549	67,902	2,553	0	9,859	0	0	121,863	86,880
50	Executive Administration Services	2320	170,066	26,952	2,512	589	0	879	0	0	200,998	204,602
51	Special Area Administration Services	2330	0	0	0	196	0	0	0	0	196	300
52	Tort Immunity Services	2360 - 2370	0	64,676	0	0	0	0	0	0	64,676	76,138
53	Total Support Services - General Administration	2300	170,066	133,177	70,414	3,338	0	10,738	0	0	387,733	367,920

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	628,079	146,810	959	815	0	2,369	0	0	779,032	809,837
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	628,079	146,810	959	815	0	2,369	0	0	779,032	809,837
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
60	Fiscal Services	2520	94,182	7,662	41,210	2,681	0	32	0	0	145,767	149,132
61	Operation & Maintenance of Plant Services	2540	0	0	0	8,398	8,358	0	0	0	16,756	0
62	Pupil Transportation Services	2550	0	0	235	0	23,704	0	0	0	23,939	32,000
63	Food Services	2560	197,522	11,553	2,732	183,031	0	4,536	0	0	399,374	428,060
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	291,704	19,215	44,177	194,110	32,062	4,568	0	0	585,836	609,192
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	1,643	0	0	139	0	0	0	0	1,782	1,889
70	Staff Services	2640	0	0	100	0	0	0	0	0	100	100
71	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
72	Total Support Services - Central	2600	1,643	0	100	139	0	0	0	0	1,882	1,989
73	Other Support Services (Describe & Itemize)	2900	0	0	92,129	0	0	0	0	0	92,129	97,000
74	Total Support Services	2000	2,279,375	468,397	636,967	284,694	97,331	18,384	0	0	3,785,148	3,849,843
75	COMMUNITY SERVICES (ED)	3000	0	0	0	2,243	0	0	0	0	2,243	3,500
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			3,550			116,086			119,636	88,000
79	Payments for Special Education Programs	4120			202,459			429,162			631,621	608,663
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			206,009			545,248			751,257	696,663
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						0			0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			206,009			545,248			751,257	696,663
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	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
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		9,565,147	1,487,954	999,467	488,423	171,909	595,119	0	0	13,308,019	13,571,435
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2,555,206	
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	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	566,908	89,949	255,122	421,120	143,120	1,335	0	0	1,477,554	1,560,660
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	566,908	89,949	255,122	421,120	143,120	1,335	0	0	1,477,554	1,560,660
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	566,908	89,949	255,122	421,120	143,120	1,335	0	0	1,477,554	1,560,660
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	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			0			0	0
134	Payments for Special Education Programs	4120			0			0			0	0
135	Payments for CTE Programs	4140			0			0			0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
137	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
138	Payments to Other Govt. Units (Out of State)	4400			0			0			0	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			0	0
143	Tax Anticipation Notes	5120						0			0	0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
145	State Aid Anticipation Certificates	5140						0			0	0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
149	Total Debt Services	5000						0			0	0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		566,908	89,949	255,122	421,120	143,120	1,335	0	0	1,477,554	1,560,660
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										500,983	
153												

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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
1												
2												
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			0	0
158	Payments for Special Education Programs	4120						0			0	0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
160	Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
161	DEBT SERVICES (DS)	5000										
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
163	Tax Anticipation Warrants	5110						0			0	0
164	Tax Anticipation Notes	5120						0			0	0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
166	State Aid Anticipation Certificates	5140						0			0	0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
168	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						417,378			417,378	422,149
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
170	(Lease/Purchase Principal Retired) ¹¹							493,000			493,000	493,000
171	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			0			0	0
172	Total Debt Services	5000			0			910,378			910,378	915,149
173	PROVISION FOR CONTINGENCIES (DS)	6000										0
174	Total Disbursements/ Expenditures				0			910,378			910,378	915,149
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										242,752	
176												
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	355,384	26,034	34,562	55,979	2,472	7,118	0	0	481,549	498,101
183	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
184	Total Support Services	2000	355,384	26,034	34,562	55,979	2,472	7,118	0	0	481,549	498,101
185	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
188	Payments for Regular Programs	4110			0			0			0	0
189	Payments for Special Education Programs	4120			0			0			0	0
190	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
191	Payments for CTE Programs	4140			0			0			0	0
192	Payments for Community College Programs	4170			0			0			0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
194	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
196	Total Payments to Other Govt Units	4000			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
197	DEBT SERVICES (TR)	5000										
198	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
199	Tax Anticipation Warrants	5110						0			0	0
200	Tax Anticipation Notes	5120						0			0	0
201	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
202	State Aid Anticipation Certificates	5140						0			0	0
203	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
204	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
205	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
206	(Lease/Purchase Principal Retired) ¹¹							0			0	0
207	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
208	Total Debt Services	5000						0			0	0
209	PROVISION FOR CONTINGENCIES (TR)	6000										0
210	Total Disbursements/ Expenditures		355,384	26,034	34,562	55,979	2,472	7,118	0	0	481,549	498,101
211	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										305,503	
212												
213	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
214	INSTRUCTION (MR/SS)	1000										
215	Regular Programs	1100		100,661							100,661	108,073
216	Pre-K Programs	1125		1,307							1,307	1,400
217	Special Education Programs (Functions 1200-1220)	1200		85,216							85,216	73,769
218	Special Education Programs - Pre-K	1225		0							0	0
219	Remedial and Supplemental Programs - K-12	1250		0							0	0
220	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
221	Adult/Continuing Education Programs	1300		0							0	0
222	CTE Programs	1400		1,630							1,630	500
223	Interscholastic Programs	1500		20,782							20,782	20,849
224	Summer School Programs	1600		0							0	0
225	Gifted Programs	1650		0							0	0
226	Driver's Education Programs	1700		388							388	155
227	Bilingual Programs	1800		3,021							3,021	2,961
228	Truants' Alternative & Optional Programs	1900		0							0	0
229	Total Instruction	1000		213,005							213,005	207,707
230	SUPPORT SERVICES (MR/SS)	2000										
231	SUPPORT SERVICES - PUPILS											
232	Attendance & Social Work Services	2110		2,378							2,378	2,590
233	Guidance Services	2120		10,726							10,726	6,407
234	Health Services	2130		5,873							5,873	1,976
235	Psychological Services	2140		1,346							1,346	0
236	Speech Pathology & Audiology Services	2150		0							0	0
237	Other Support Services - Pupils (Describe & Itemize)	2190		8,961							8,961	11,082
238	Total Support Services - Pupils	2100		29,284							29,284	22,055
239	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
240	Improvement of Instruction Services	2210		167							167	156
241	Educational Media Services	2220		54,104							54,104	56,758
242	Assessment & Testing	2230		0							0	0
243	Total Support Services - Instructional Staff	2200		54,271							54,271	56,914
244	SUPPORT SERVICES - GENERAL ADMINISTRATION											
245	Board of Education Services	2310		0							0	0
246	Executive Administration Services	2320		10,256							10,256	11,148

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
247	Service Area Administrative Services	2330		0							0	0
248	Claims Paid from Self Insurance Fund	2361		0							0	0
249	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
250	Unemployment Insurance Pymts	2363		0							0	0
251	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
252	Risk Management and Claims Services Payments	2365		0							0	0
253	Judgment and Settlements	2366		0							0	0
254	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
255	Reciprocal Insurance Payments	2368		0							0	0
256	Legal Services	2369		0							0	0
257	Total Support Services - General Administration	2300		10,256							10,256	11,148
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		33,386							33,386	36,246
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		33,386							33,386	36,246
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		0							0	0
264	Fiscal Services	2520		16,379							16,379	16,629
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		94,691							94,691	115,462
267	Pupil Transportation Services	2550		56,001							56,001	60,589
268	Food Services	2560		33,899							33,899	36,839
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		200,970							200,970	229,519
271	SUPPORT SERVICES - CENTRAL											
272	Direction of Central Support Services	2610		0							0	0
273	Planning, Research, Development, & Evaluation Services	2620		0							0	0
274	Information Services	2630		126							126	295
275	Staff Services	2640		0							0	0
276	Data Processing Services	2660		0							0	0
277	Total Support Services - Central	2600		126							126	295
278	Other Support Services (Describe & Itemize)	2900		0							0	0
279	Total Support Services	2000		328,293							328,293	356,177
280	COMMUNITY SERVICES (MR/SS)	3000		0							0	0
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110		0							0	0
283	Payments for Special Education Programs	4120		0							0	0
284	Payments for CTE Programs	4140		0							0	0
285	Total Payments to Other Govt Units	4000		0							0	0
286	DEBT SERVICES (MR/SS)	5000										
287	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
288	Tax Anticipation Warrants	5110						0			0	0
289	Tax Anticipation Notes	5120						0			0	0
290	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
291	State Aid Anticipation Certificates	5140						0			0	0
292	Other (Describe & Itemize)	5150						0			0	0
293	Total Debt Services - Interest	5000						0			0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
295	Total Disbursements/Expenditures			541,298				0			541,298	563,884
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										276,769	
297												

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
298	60 - CAPITAL PROJECTS (CP)											
299	SUPPORT SERVICES (CP)	2000										
300	SUPPORT SERVICES - BUSINESS											
301	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
302	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
303	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
305	PAYMENTS TO OTHER GOVT UNITS (In-State)											
306	Payments to Regular Programs (In-State)	4110			0			0			0	0
307	Payments for Special Education Programs	4120			0			0			0	0
308	Payments for CTE Programs	4140			0			0			0	0
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
310	Total Payments to Other Govt Units	4000			0			0			0	0
311	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
312	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										142	
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	0	0	0	0	0	0	0	0	0
320	Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	0	0	0	0	0	0	0	0	0
321	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
322	Insurance Payments (Regular or Self-Insurance)	2364	0	0	46,838	0	0	0	0	0	46,838	46,900
323	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
324	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
326	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
327	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
328	Property Insurance (Buildings & Grounds)	2371	0	0	24,530	0	0	0	0	0	24,530	24,600
329	Vehicle Insurance (Transportation)	2372	0	0	1,755	0	0	0	0	0	1,755	1,780
330	Total Support Services - General Administration	2000	0	0	73,123	0	0	0	0	0	73,123	73,280
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110						0			0	0
333	Payments for Special Education Programs	4120						0			0	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			0	0
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
339	Other Interest or Short-Term Debt	5150						0			0	0
340	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
342	Total Disbursements/Expenditures		0	0	73,123	0	0	0	0	0	73,123	73,280
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										97,669	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2												
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	0	22,195	0	89,870	0	0	0	112,065	181,300
349	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
350	Total Support Services - Business	2500	0	0	22,195	0	89,870	0	0	0	112,065	181,300
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	22,195	0	89,870	0	0	0	112,065	181,300
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110						0			0	0
355	Payments to Special Education Programs	4120						0			0	0
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
357	Total Payments to Other Govt Units	4000						0			0	0
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110						0			0	0
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
362	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
364	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
365	Total Debt Service	5000						0			0	0
366	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
367	Total Disbursements/Expenditures		0	0	22,195	0	89,870	0	0	0	112,065	181,300
368	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										42,123	

	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	8,629,600	2,863,720	5,765,880	6,754,508	3,890,788
5	Operations & Maintenance	1,511,528	519,160	992,368	1,224,511	705,351
6	Debt Services **	1,149,024	385,479	763,545	909,209	523,730
7	Transportation	370,496	206,406	164,090	486,842	280,436
8	Municipal Retirement	314,554	125,899	188,655	296,953	171,054
9	Capital Improvements	0	0	0	0	0
10	Working Cash	97,281	31,049	66,232	73,228	42,179
11	Tort Immunity	168,565	41,395	127,170	97,638	56,243
12	Fire Prevention & Safety	147,055	69,016	78,039	162,786	93,770
13	Leasing Levy	174,776	51,673	123,103	121,879	70,206
14	Special Education	1,253,154	412,745	840,409	973,515	560,770
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	476,644	148,596	328,048	350,486	201,890
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	14,292,677	4,855,138	9,437,539	11,451,555	6,596,417
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding July 1, 2019	Beginning July 1, 2019	Issued July 1, 2019 thru June 30, 2020	Retired July 1, 2019 thru June 30, 2020	Outstanding Ending June 30, 2020			
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes						0			
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund						0			
7	Operations & Maintenance Fund						0			
8	Debt Services - Construction						0			
9	Debt Services - Working Cash						0			
10	Debt Services - Refunding Bonds						0			
11	Transportation Fund						0			
12	Municipal Retirement/Social Security Fund						0			
13	Fire Prevention & Safety Fund						0			
14	Other - (Describe & Itemize)						0			
15	Total TAWs		0	0	0	0	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	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 - Life Safety Bonds	05/11/11	1,750,000	4	30,000			30,000	0	
32	2017 - Limited Tax School Bonds	06/22/17	3,390,400	7	3,390,400			208,000	3,182,400	2,936,883
33	2018 - Limited Tax School Bonds	05/30/18	7,500,000	6	7,500,000			255,000	7,245,000	7,245,000
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			12,640,400		10,920,400	0	0	493,000	10,427,400	10,181,883
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 Building/Refunding							
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other							
54	3. Refunding Bonds	6. Building Bonds	9. Other							
55										

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		1,253,154			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500		2,251			
7	Drivers' Education Fees					10-1970					12,345
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					11,105
10	Other Receipts (Describe & Itemize)					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	1,255,405	0	0	23,450
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		1,255,405			23,450
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	1,255,405	0	0	23,450
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 type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32						Total Claims Payments:					
32						Total Reserve Remaining:					
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed <u>only if</u> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
47											
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
	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
2												
3	Works of Art & Historical Treasures	210				0	50				0	0
4	Land	220										
5	Non-Depreciable Land	221	88,263			88,263						88,263
6	Depreciable Land	222				0					0	0
7	Buildings	230										
8	Permanent Buildings	231	32,441,622	22,137		32,463,759	50	9,704,281	649,154		10,353,435	22,110,324
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	174,179	49,324		223,503	20	173,363	2,258		175,621	47,882
11	Capitalized Equipment	250					10					
12	10 Yr Schedule	251	2,726,129	212,426		2,938,555		1,765,124	165,502		1,930,626	1,007,929
13	5 Yr Schedule	252	1,695,127	27,188	37,259	1,685,056	5	755,004	300,139	36,602	1,018,541	666,515
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260		99,417		99,417	--					99,417
16	Total Capital Assets	200	37,125,320	410,492	37,259	37,498,553		12,397,772	1,117,053	36,602	13,478,223	24,020,330
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								1,117,053			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures	\$	13,308,019	
9	O&M	Expenditures 15-22, L151	Total Expenditures		1,477,554	
10	DS	Expenditures 15-22, L174	Total Expenditures		910,378	
11	TR	Expenditures 15-22, L210	Total Expenditures		481,549	
12	MR/SS	Expenditures 15-22, L295	Total Expenditures		541,298	
13	TORT	Expenditures 15-22, L342	Total Expenditures		73,123	
14					Total Expenditures	\$ 16,791,921
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	0	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M-TR	Revenues 9-14, L149, Col D & F	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L150, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L211, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L212, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L222, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs		121,150	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K		0	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs		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+I)	3000 Community Services		2,243	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		751,257	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		171,909	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment		0	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units		0	
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay		143,120	
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		493,000	
62	TR	Expenditures 15-22, L185, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units		0	
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay		2,472	
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		1,307	
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K		0	
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs		0	
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services		0	
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units		0	
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units		0	
75	Tort	Expenditures 15-22, L342, Col G	- Capital Outlay		0	
76	Tort	Expenditures 15-22, L342, Col I	- Non-Capitalized Equipment		0	
77	Total Deductions for OEPP Computation (Sum of Lines 18 - 76)				\$	1,686,458
78	Total Operating Expenses Regular K-12 (Line 14 minus Line 77)					15,105,463
79	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020					1,367.30
80	Estimated OEPP (Line 78 divided by Line 79)				\$	11,047.66
81						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
82	PER CAPITA TUITION CHARGE					
84	LESS OFFSETTING RECEIPTS/REVENUES:					
85	TR	Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)	\$	1,750	
86	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)		2,053	
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		229,200	
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		252,956	
97	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		0	
98	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)		0	
99	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks		0	
100	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)		0	
101	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)		0	
102	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals		61,545	
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		6,491	
105	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)		0	
106	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100 Total Special Education		27,310	
107	ED-O&M-MR/SS	Revenues 9-14, L141, Col C,D,G	3200 Total Career and Technical Education		0	
108	ED-MR/SS	Revenues 9-14, L145, Col C,G	3300 Total Bilingual Ed		0	
109	ED	Revenues 9-14, L146, Col C	3360 State Free Lunch & Breakfast		1,728	
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		11,105	
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500 Total Transportation		351,207	
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		50,000	
122	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L168, Col C-G,J	3999 Other Restricted Revenue from State Sources		0	
123	ED	Revenues 9-14, L177, Col C	4045 Head Start (Subtract)		0	
124	ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt		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		143,665	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300 Total Title I		194,255	
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400 Total Title IV		31,775	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through		321,399	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board		0	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary		0	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
133	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700 Total CTE - Perkins		0	
158	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800 Total ARRA Program Adjustments		0	
159	ED	Revenues 9-14, L253, Col C	4901 Race to the Top		0	
160	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant		0	
161	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)		0	
162	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)		0	
163	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920 McKinney Education for Homeless Children		0	
164	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula		0	
165	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932 Title II - Teacher Quality		0	
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		18,626	
170	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		50,500	
171	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)		0	
172	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **		439,618	
173	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***		1,028	
175	Total Deductions for PCTC Computation Line 85 through Line 173				\$	2,196,211
176	Net Operating Expense for Tuition Computation (Line 78 minus Line 175)					12,909,252
177	Total Depreciation Allowance (from page 26, Line 18, Col I)					1,117,053
178	Total Allowance for PCTC Computation (Line 176 plus Line 177)					14,026,305
179	9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020					1,367.30
180	Total Estimated PCTC (Line 178 divided by Line 179) *				\$	10,258.40
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
183	** Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.					
184	*** Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.					
185						
186	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

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

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

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

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

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

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

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

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

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

Indirect Cost Plan
(double click to
view)

Fund-Function-Object Chart
(double click)[illegible]

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>				143,665			
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).				28,603			
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			8,907,798		8,907,798	
20	Support Services:							
21	Pupil	2100			910,853		910,853	
22	Instructional Staff	2200			1,045,969		1,045,969	
23	General Admin.	2300			471,112		471,112	
24	School Admin	2400			812,418		812,418	
25	Business:							
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0	
27	Fiscal Services	2520	162,146	0	162,146	0	0	
28	Oper. & Maint. Plant Services	2540		1,437,523	1,437,523		0	
29	Pupil Transportation	2550		535,313			535,313	
30	Food Services	2560		289,608			289,608	
31	Internal Services	2570	0	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		1,908			1,908	
36	Staff Services	2640	100	0	100	0	0	
37	Data Processing Services	2660	0	0	0	0	0	
38	Other:	2900		92,129			92,129	
39	Community Services	3000		2,243			2,243	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)				(194,708)		(194,708)	
41	Total			162,246	14,312,166	1,599,769	12,874,643	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	162,246	Total Indirect Costs:	1,599,769	
44				Total Direct Costs:	14,312,166	Total Direct Costs:	12,874,643	
45				= 1.13%		= 12.43%		
46								

	A	B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (Public Act 97-0357)					
3	Fiscal Year Ending June 30, 2020					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	WINNEBAGO COMMUNITY UNIT					
7	04-101-3230-26					
8	<div> <div> <div></div> <div>Check box if this schedule is not applicable.....</div> </div> <div> <div></div> <div></div> </div> </div>	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 (<u>Check all that apply</u>)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)	
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs	X	X	X	Regional Alternative Schools	
14	Employee Benefits					
15	Energy Purchasing					
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance					
20	Investment Pools					
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives	X	X	X	Winnebago County Special Ed Coop	
27	STEM (science, technology, engineering and math) Program Offerings	X	X	X	Winnebago County Special Ed Coop	
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation					
31	Vocational Education Cooperatives	X	X	X	CEANCI	
32	All Other Joint/Cooperative Agreements	X	X	X	Winnebago Park District	
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: WINNEBAGO COMMUNITY UNIT SCHOOL D
RCDT Number: 04-101-3230-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2020				Budgeted Expenditures, Fiscal Year 2021			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	200,998		0	200,998	208,545			208,545
2. Special Area Administration Services	2330	196		0	196	500			500
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	0	0	0	0				0
5. Internal Services	2570	0		0	0				0
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		201,194	0	0	201,194	209,045	0	0	209,045
9. Percent Increase (Decrease) for FY2021 (Budgeted) over FY2020 (Actual)									4%

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

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

- ☐ The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.
- ☐ The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2020 to ensure inclusion in the Fall 2020 report or postmarked by
- ☐ The district will amend their budget to become in compliance with the limitation.

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

The 23 Illinois Administrative Code, Part 100 Requirements for Accounting, Budgeting, Financial Reporting and Auditing, was amended effective with the beginning of FY 2021. To assist districts with the crosswalk of its Limitation of Administrative Costs Worksheet (LAC) within the school district's FY 2021 budget, please complete the crosswalk of FY 2020 Tort Fund expenditures that would have been reflected within one of the Limitation of Administrative Costs functions if the amended rules were effective beginning with FY 2020.

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

School District Name: WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 1
 RCDT Number: 04-101-3230-26

			How Expenditures would have been reported had FY 2021 Amended Rules been implemented for FY 2020							
FY 2020 Tort Fund Expenditures	FY 2020 Function	FY 2020 Total Expenditure	Function 2320	Function 2330	Function 2490	Function 2510	Function 2570	Function 2610	Other Function Outside of the LAC Functions	Total (Must agree with Expenditures in column E)
Claims Paid from Self Insurance Fund	2361	0								0
Workers' Compensation or Worker's Occupation Disease Acts Pymts	2362	0								0
Unemployment Insurance Payments	2363	0								0
Insurance Payments (Regular or Self-Insurance)	2364	46,838							46,838	46,838
Risk Management and Claims Services Payments	2365	0								0
Judgment and Settlements	2366	0								0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0								0
Reciprocal Insurance Payments	2368	0								0
Legal Services	2369	0								0
Property Insurance (Buildings & Grounds)	2371	24,530							24,530	24,530
Vehicle Insurance (Transportation)	2372	1,755							1,755	1,755
Totals		73,123	0	0	0	0	0	0	73,123	73,123

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

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

<u>Account</u>	<u>Page</u>	<u>Fund</u>	<u>Line #</u>	<u>Description</u>	<u>Amount</u>
1690	10	10	74	Correct lunch acct balance to detail	\$ 2,840
1993	11	20	106	Parking Fee	\$ 10,350
1999	11	10	107	Misc	\$ 1,306
				E-Rate	21,189
				PTO All School Supplies	15,000
				Tech Revenue Fee	5,000
				Reimb Tech	10,894
				Lego League	450
				Pec Robotic Kids	2,568
				E-Funds	69,607
					\$ 126,014
1999	11	20	107	E-Rate, Hail Damage, Fencing	\$ 17,249
1999	11	40	107	Chrysler Trade in, sale of bus	\$ 1,183
3599	12	40	154	Hail Damage	\$ 34,266
2190	15	10	41	Kids Club salaries and supplies	\$ 78,817
2900	16	10	73	Printer/Copier Lease	\$ 92,129
2190	19	50	237	Kids Club IMRF/Medicare	\$ 8,961

Reference Pages.

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

[Please insert files above]

Instructions to insert word doc or pdf files:

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

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



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Independent Auditor's Report on Annual Financial Report

Board of Education
Winnebago Community Unit School District No. 323
Winnebago County, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Winnebago Community Unit School District No. 323, as of and for the fiscal year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's financial statements as listed in the table of contents of this Annual Financial Report form.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

50 W. Douglas Street, Suite 300
Freeport, Illinois 61032
(815) 235-3157
Fax (815) 235-3158

6815 Weaver Road, Suite 300
Rockford, Illinois 61114
(815) 316-2375
Fax (815) 316-2389

1809 10th Street
Monroe, Wisconsin 53566
(608) 325-5035
Fax (608) 328-2843

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 more fully in Note 1, the financial statements are prepared by Winnebago Community Unit School District No. 323 with the financial reporting practices prescribed or permitted by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Winnebago Community Unit School District No. 323, as of June 30, 2020, or the changes in its financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of Winnebago Community Unit School District No. 323 as of June 30, 2020, and the revenues it received and expenditures it paid, and budgetary results for the year then ended, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Other Matters

Supplemental Schedules and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The supplementary schedules on pages 23 through 25, statistical section on pages 26 through 30, the itemization schedule on page 34, agency fund statement of assets and liabilities arising from cash transactions, and activity fund statement of revenues received and expenditures disbursed are presented for purposes of additional analysis and are not a required part of the financial statements of Winnebago Community Unit School District No. 323. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the

information is fairly stated in all material respects in relation to the financial statements taken as a whole.

The information on pages 27-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The information provided on pages 2 through 4, and page 37 are presented for the purposes of additional analysis and are not a required part of the financial statements. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current and future year expenditures which was provided by the District. The Administrative Cost Worksheet on pages 32-33 contains unaudited information concerning the fiscal year 2021 budget which was provided by the District. The actual expenditure information on pages 32-33 is fairly stated in all material respects in relation to the financial statements taken as a whole.

The average daily attendance figure, included in the computation of operating expense per pupil on page 27 and per capita tuition charges on page 28, and the Schedule of the Employer's Proportionate Share of Net Pension Liability and Schedule of Employer Contributions of the Teachers Retirement System of the State of Illinois, and the Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Contributions of the Illinois Municipal Retirement Fund have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 22, 2020, on our consideration of Winnebago Community Unit School District No. 323's internal control over financial reporting and 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 Winnebago Community Unit School District No. 323'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 Winnebago Community Unit School District No. 323's internal control over financial reporting and compliance.



Freeport, Illinois
October 22, 2020



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

Board of Education
Winnebago Community Unit School District No. 323
Winnebago County, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Winnebago Community Unit School District No. 323 as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Winnebago Community Unit School District No. 323's financial statements, and have issued our report thereon dated October 22, 2020. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles, in accordance with regulatory reporting requirements established by the Illinois State Board of Education.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Winnebago Community Unit School District No. 323's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented or detected and corrected on a timely basis. 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

50 W. Douglas Street, Suite 300
Freeport, Illinois 61032
(815) 235-3157
Fax (815) 235-3158

6815 Weaver Road, Suite 300
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1809 10th Street
Monroe, Wisconsin 53566
(608) 325-5035
Fax (608) 328-2843

During our audit, we did note certain other matters involving the internal control over financial reporting that we reported to management of Winnebago Community Unit School District No. 323 in a separate letter dated October 22, 2020.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Winnebago Community Unit School District No. 323'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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we reported to management of Winnebago Community Unit School District No. 323 in a separate letter dated October 22, 2020.

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



Freeport, Illinois
October 22, 2020

Notes to Financial Statements

June 30, 2020

(1) Summary of Significant Accounting Policies

The District's accounting policies conform to the cash basis of accounting, as defined by the Illinois State Board of Education.

(a) Principles Used to Determine the Scope of the Reporting Entity

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

The District has developed criteria to determine whether outside agencies with activities 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.

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria, and, are therefore excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

(b) Basis of Presentation – Fund Accounting

These financial statements comply with the regulatory basis of reporting as prescribed by the Illinois State Board of Education.

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. 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 fund types and account groups are used by the District:

Notes to Financial Statements

Governmental Funds

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

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 and other long-term debt instruments.

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.

Capital Projects Fund – Proceeds of construction bond issues and related expenditures are accounted for in this fund.

Working Cash Fund – The 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 tort immunity or tort judgment purposes.

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

Fiduciary Funds

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

Agency Funds – Agency funds include Student Activity Funds. Student Activity Funds are those that are owned, operated and managed generally for educational, recreational and cultural purposes by the student body under the guidance and direction of adults or a

Notes to Financial Statements

staff member. Although the Board of Education has the ultimate responsibility for Student Activity Funds, they are not local education funds.

Governmental Funds – Measurement Focus

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

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

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

(c) Basis of Accounting

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

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

Notes to Financial Statements

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

(d) Budgets and Budgetary Accounting

The budget for all Governmental Fund Types is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with 105 ILCS 5/17-1. The budget was passed on September 23, 2019 and amended on June 15, 2020. The budget lapses at the end of each fiscal year.

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

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

(e) Cash

The District considers cash on hand, cash on deposit with banks and other institutions, certificates of deposit, money market accounts, and repurchase agreements to be cash for financial statement purposes.

(f) Investments

All investments are reported at fair value. The District has adopted a formal written investment policy. The institutions in which investments are made must be approved by the Board of Education.

Notes to Financial Statements

(g) *Commingled Accounts*

The District uses common bank accounts to hold the monies of more than one fund. Interest earned on these common accounts is credited to each participating fund based on its approximate share of the account prior to the payment of interest.

(h) *General Fixed Assets*

General fixed assets with expected useful lives that exceed one year and cost more than \$500, are recorded as expenditures paid in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

Depreciation is computed using the straight line method over estimated lives ranging from three to fifty years. Estimated lives are determined based on the policies prescribed by the Illinois State Board of Education.

(2) *Property Taxes*

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The levy was passed by the board on December 16, 2019. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on approximately June 1 and September 1. The District receives significant distributions of tax receipts during June, July, August, September, October, and November. Taxes recorded in these financial statements are from the 2019, 2018, and prior tax levies.

The following are the tax rate limits permitted by the *Illinois Compiled Statutes* and by local referendum and the actual rates levied per \$100 of assessed valuation:

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

	- 2019 Levy Year -		- 2018 Levy Year -	
	Limit	Actual	Limit	Actual
Educational	As Needed	4.0124	As Needed	4.2482
Oper. & maint.	0.7500	0.7274	0.7500	0.7309
Debt Service	As Needed	0.5401	As Needed	0.5623
Transportation	As Needed	0.2892	As Needed	0.1209
Municipal retirement	As Needed	0.1764	As Needed	0.1390
Social security	As Needed	0.2082	As Needed	0.2417
Working cash	0.0500	0.0435	0.0500	0.0488
Tort immunity	As Needed	0.0580	As Needed	0.0937
Special education	0.8000	0.5783	0.8000	0.6192
Fire prevention and safety	0.1000	0.0967	0.1000	0.0575
Leasing/technology	0.1000	0.0724	0.1000	0.0907
Prior year adjustment	As Needed	-	As Needed	0.0005
		<u>6.8026</u>		<u>6.9534</u>

(3) Cash Deposits and Investments

The District is allowed to invest in securities as authorized by the Illinois Public Funds Investment Act - 30 ILCS 235/2 and 6; and the Illinois School Code - 105 ILCS 5/8-7.

Cash and investments as of June 30, 2020 are classified in the accompanying financial statements as follows:

Statement of Assets and Liabilities Arising from Cash Transactions

Cash	\$ 13,437,640
Investments	-
Total cash and investments	<u>\$ 13,437,640</u>

Cash and investments as of June 30, 2020 consist of the following:

Cash on hand	\$ -
Deposits with financial institutions	
District	13,200,762
Agency	236,878
Investments	
District	-
Agency	-
Total cash and investments	<u>\$ 13,437,640</u>

Notes to Financial Statements

Deposits – custodial credit risk

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

Safekeeping and custody arrangements

The preferred method of safekeeping is to have pledged securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board (GASB) Statement No. 3 Deposits with Financial Institution, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements, Category I, the highest recognized safekeeping procedures.

As of June 30, 2020 \$13,019,493 of the District's bank balance of \$13,519,493 were exposed to custodial credit risk as follows:

Uninsured and collateralized by FHLB letter of credit and securities held by the pledging financial institution	<u>\$ 13,019,493</u>
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Investments

The District had no investments at June 30, 2020.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

(4) Changes in General Fixed Assets & Depreciation

Under the regulatory basis of accounting, assets and depreciation are not recorded and therefore the financial statements do not reflect the amounts below.

	<u>Assets at Cost</u>			<u>Balance</u> <u>6/30/20</u>	<u>Life in</u> <u>Years</u>
	<u>Balance</u> <u>7/1/19</u>	<u>Additions</u>	<u>Deletions</u>		
Land	\$ 88,263	\$ -	\$ -	\$ 88,263	0
Buildings and improvements	32,441,622	22,137	-	32,463,759	50
Construction in progress	-	99,417	-	99,417	0
Land improvements	174,179	49,324	-	223,503	20
Other equipment	2,715,211	212,426	-	2,927,637	10
Transportation equipment	1,695,127	27,188	37,259	1,685,056	5
Food service equipment	10,918	-	-	10,918	10
Total general fixed assets	<u>\$ 37,125,320</u>	<u>\$ 410,492</u>	<u>\$ 37,259</u>	<u>\$ 37,498,553</u>	

	<u>Accumulated Depreciation</u>			<u>Undepreciated Cost</u>	
	<u>Balance</u> <u>7/1/19</u>	<u>Depreciation</u> <u>for Year</u>	<u>Deletions</u>	<u>Balance</u> <u>6/30/20</u>	<u>6/30/20</u>
Land	\$ -	\$ -	\$ -	\$ -	\$ 88,263
Buildings and improvements	9,704,281	649,154	-	10,353,435	22,110,324
Construction in progress	-	-	-	-	99,417
Land improvements	173,363	2,258	-	175,621	47,882
Other equipment	1,764,372	164,410	-	1,928,782	998,855
Transportation equipment	755,004	300,139	36,602	1,018,541	666,515
Food service equipment	752	1,092	-	1,844	9,074
Total general fixed assets	<u>\$ 12,397,772</u>	<u>\$ 1,117,053</u>	<u>\$ 36,602</u>	<u>\$ 13,478,223</u>	<u>\$ 24,020,330</u>

Notes to Financial Statements

(5) Employee Pensions and Other Benefit Plans

The District participates in multiple retirement plans to provide retirement benefits to its employees. For the year ended June 30, 2020, the District recorded a total of \$1,289,693 in payments to the various retirement plans as detailed below.

It should be noted that actuarial accrued liabilities, deferred inflows of resources and deferred out flows of resources are not recorded in the financial statements since the District uses the regulatory basis of accounting as prescribed or permitted by the Illinois State Board of Education as described in Note 1.

(a) *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/fy2019>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits provided

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

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

Notes to Financial Statements

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

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

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2019, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer. For the year ended June 30, 2020, the District reported expenditures of \$696,020 for this contribution.

- ***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 pension expense associated with the employer, and the employer recognized revenue and expenditures of \$6,440,337 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 \$44,852 and are deferred because they were paid after the June 30, 2019 measurement date.

Notes to Financial Statements

- ***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 \$0 were paid from federal and special trust funds that required employer contributions of \$0. These contributions are deferred because they were paid after the June 30, 2019 measurement date.

- ***Employer retirement cost contributions.***

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The 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 \$7,526 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 of the employer's 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:

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

Employer's proportionate share of the net pension liability	\$ 833,467
State's proportionate share of the net pension liability associated with the employer	59,316,906
Total	<u>\$ 60,150,373</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018, and rolled forward to June 30, 2019. The 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 .0010275988 percent, which was an increase of .0000532205 from its proportion measured as of June 30, 2018.

At June 30, 2020, the employer had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 13,667	\$ -
Net difference between projected and actual earnings on pension plan investments	1,320	-
Changes of assumptions	18,675	15,998
Changes in proportion and differences between employer contributions and proportionate share of contributions	32,749	85,529
Employer contributions subsequent to the measurement date	-	-
Total	<u>\$ 66,411</u>	<u>\$ 101,527</u>

Deferred outflows of resources and (deferred inflows) of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	
2021	\$ (29,413)
2022	(22,164)
2023	3,897
2024	9,112
2025	3,452

Notes to Financial Statements

Actuarial assumptions

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

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

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	15.0%	6.70%
U.S. equities small/mid cap	2.0%	7.70%
International equities developed	13.6%	7.00%
Emerging market equities	3.4%	9.50%
U.S. bonds core	8.0%	2.20%
U.S. bonds high yield	4.2%	4.00%
International debt developed	2.2%	1.10%
Emerging international debt	2.6%	4.40%
Real estate	16.0%	5.20%
Real return	4.0%	1.80%
Absolute return	14.0%	4.10%
Private equity	15.0%	9.70%
Total	100%	

Notes to Financial Statements

Discount rate

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

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

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

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.0 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 (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net pension liability	\$ 1,018,006	\$ 833,467	\$ 681,738

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*.

(b) Illinois Municipal Retirement Fund Pension Plan

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this

Notes to Financial Statements

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. That report may be obtained online 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.

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.

Notes to Financial Statements

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

Retirees and beneficiaries currently receiving benefits	84
Inactive plan members entitled to but not yet receiving benefits	91
Active members	110
Total	<u>285</u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2019 was 9.11%. For the fiscal year ended June 30, 2020, the District contributed \$242,886 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

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

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

- The actuarial cost method used was Entry Age Normal.
- The asset valuation method used was Market Value of Assets.
- The inflation rate was assumed to be 2.50%.
- Salary increases were expected to be 3.35% to 14.25%, including inflation.
- The investment rate of return was assumed to be 7.25%.
- Projected retirement age was from the Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study from years 2014 to 2016.
- For non-disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates 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

Notes to Financial Statements

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:

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%	3.6%-7.6%
Cash Equivalents	1%	1.85%
	<u>100%</u>	

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 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%.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

Changes in Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) Liability (A) - (B)
Balances at December 31, 2018	\$12,146,116	\$ 10,111,610	\$2,034,506
Changes for the year:			
Service cost	271,128	-	271,128
Interest on the total pension liability	870,453	-	870,453
Changes of benefit terms	-	-	-
Difference between expected and actual experience of the total pension liability	(161,156)	-	(161,156)
Changes of assumptions	-	-	-
Contributions - employer	-	216,847	(216,847)
Contributions - employee	-	107,115	(107,115)
Net investment income	-	1,875,072	(1,875,072)
Benefit payments, including refunds of employee contributions	(550,853)	(550,853)	-
Other (net transfer)	-	51,577	(51,577)
Net changes	429,572	1,699,758	(1,270,186)
Balances at December 31, 2019	<u>\$ 12,575,688</u>	<u>\$ 11,811,368</u>	<u>\$ 764,320</u>

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

	Single Discount Rate Assumption		
	1% Decrease 6.25%	Current 7.25%	1% Increase 8.25%
Total pension liability	\$ 14,047,605	\$ 12,575,688	\$ 11,350,066
Plan fiduciary net position	11,811,368	11,811,368	11,811,368
Net pension (asset) liability	<u>\$ 2,236,237</u>	<u>\$ 764,320</u>	<u>\$ (461,302)</u>

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. Pension expense as reflected in the financial statements for the fiscal year ended June 30, 2020 was \$242,886. At December 31, 2019, the District had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred amounts to be recognized in pension expense in future periods:		
Difference between expected and actual experience	\$ 159,575	\$ 112,197
Changes of assumptions	144,911	69,521
Net difference between projected and actual earnings on pension plan investments	830,233	1,284,360
Total deferred amounts to be recognized in pension expense in future periods	1,134,719	1,466,078
Pension contributions made subsequent to the measurement date	-	-
Total deferred amounts related to pensions	<u>\$ 1,134,719</u>	<u>\$ 1,466,078</u>

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

<u>Year Ending December 31</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2020	\$ (37,763)
2021	(94,499)
2022	30,570
2023	(229,667)
2024	-
	<u>\$ (331,359)</u>

(c) Aggregate Information

Since the District participates in more than one retirement plan, GASB 68 requires disclosure of the following, which aggregates selected information from the Teachers' Retirement System and the Illinois Municipal Retirement Fund.

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Net Pension Liabilities	\$ 833,467	\$ 764,320	1,597,787
Net Pension Assets	-	-	-
Deferred Outflows of Resources	66,411	1,134,719	1,201,130
Deferred Inflows of Resources	101,527	1,466,078	1,567,605
Pension expenditures for the year ended June 30, 2020	748,398	242,886	991,284

Notes to Financial Statements

(d) Social Security

Employees not qualifying for coverage under the Teachers' Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$162,038 the total required contribution for the current fiscal year.

(e) Medicare

All employees, except certified personnel hired prior to April 1, 1986, are covered under the Basic Hospital Insurance Plan provision of the Medicare health insurance program. The District paid \$136,371, the total required contribution for the current fiscal year.

(6) Fund Balance Reporting

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

(a) Nonspendable Fund Balance

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

(b) 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 –

1. Special Education

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

Notes to Financial Statements

2. Leasing Levy

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

3. State Grants

Proceeds from state grants and the related expenditures have been included in multiple District funds. At June 30, 2020, revenue received from state grants exceeded expenditures disbursed for those specific purposes resulting in a restricted fund balance of \$50,000. This balance is included in the financial statements as Reserved in the Operations & Maintenance Fund.

4. Federal Grants

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

5. IMRF/Social Security

Cash disbursed and the related cash receipts of these restricted tax levies are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for these purposes, resulting in a restricted fund balance of \$552,109. For purposes of Regulatory reporting, the Social Security portion of the fund balance, \$464,320, will be classified as Reserved, and the Municipal Retirement portion of the fund balance, \$87,789, will be classified as Unreserved.

(c) 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.

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2020, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2020 amounted to \$947,707. This amount is shown as Unreserved in the Educational Fund under regulatory basis reporting.

Notes to Financial Statements

(d) 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 budgets property tax revenue based on the tax levy approved by the Board the previous December. For the fiscal year ending June 30, 2021, the District budgets property tax revenue based on the 2019 tax levy of which \$4,855,138 was received by the District prior to June 30, 2020 and is therefore included as revenue under the cash method of accounting in this fiscal year. Under the assigned fund balance definition, \$3,413,929 received in the Educational, Operations and Maintenance, and Working Cash funds has been designated as assigned fund balance in these funds as shown below and is shown as Unreserved in the financial statements.

(e) Unassigned Fund Balance

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

(f) Regulatory – Fund Balance Definitions

Reserved Fund Balances are those balances that are reserved for a specific 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.

(g) Reconciliation of Fund Balance Reporting

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

Generally Accepted Accounting Principles						Regulatory Basis	
<u>Fund</u>	<u>Non- spendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	Financial Statements- <u>Reserved</u>	Financial Statements- <u>Unreserved</u>
Educational	-	-	947,707	2,863,720	198,766	-	4,010,193
Operations & Maintenance	-	50,000	-	519,160	2,099,223	50,000	2,618,383
Debt Service	-	245,517	-	-	-	-	245,517
Transportation	-	3,667,253	-	-	-	-	3,667,253
Municipal Retirement	-	552,109	-	-	-	464,320	87,789
Capital Projects	-	11,562	-	-	-	-	11,562
Working Cash	-	-	-	31,049	1,123,888	-	1,154,937
Tort Liability	-	212,195	-	-	-	-	212,195
Fire Prevention and Safety	-	626,406	-	-	-	-	626,406

(h) 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.

(7) Long-Term Debt

As of June 30, 2020 the District had long-term debt outstanding in the amount of \$10,427,400. The long-term debt is reported in the General Long-Term Debt Group and consists of the following.

Bonded Indebtedness

Bonded indebtedness current requirements for principal and interest expenditures are payable from future revenues of the Debt Service Fund. The revenues consist principally of property taxes collected by the District and interest earnings. Bonded indebtedness consists of the following:

General Obligation Life Safety Bonds, Series 2011

Dated: May 10, 2011

Original issue: \$1,750,000

Interest rate: 4.50%

Interest due: December and June

The final payment consisting of \$30,000 of principal and \$675 of interest was made and the remaining bonds were retired during the fiscal year ended June 30, 2020.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

General Obligation Limited Tax Bonds, Series 2017

Dated: June 22, 2017

Original issue: \$3,390,400

Interest rate: 1.50-3.20%

Interest due: November and May

Fiscal year

ending June 30.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 245,600	\$ 82,118	\$ 327,718
2022	253,300	77,624	330,924
2023	261,800	72,469	334,269
2024	271,000	66,603	337,603
2025	281,100	59,903	341,003
2026	292,000	52,377	344,377
2027	303,600	44,184	347,784
2028	316,000	35,273	351,273
2029	329,300	25,508	354,808
2030	343,500	14,908	358,408
2031	285,200	4,706	289,906
	<u>\$ 3,182,400</u>	<u>\$ 535,673</u>	<u>\$ 3,718,073</u>

General Obligation Limited Tax Bonds, Series 2018

Dated: May 30, 2018

Original issue: \$7,500,000

Interest rate: 3.00-5.00%

Interest due: November and May

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

Fiscal year ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 270,000	\$ 317,812	\$ 587,812
2022	285,000	303,938	588,938
2023	300,000	289,312	589,312
2024	315,000	273,938	588,938
2025	330,000	257,812	587,812
2026	345,000	244,388	589,388
2027	355,000	233,887	588,887
2028	365,000	221,263	586,263
2029	380,000	206,362	586,362
2030	395,000	190,369	585,369
2031	415,000	173,156	588,156
2032	435,000	155,094	590,094
2033	450,000	136,287	586,287
2034	470,000	116,738	586,738
2035	495,000	94,375	589,375
2036	520,000	69,000	589,000
2037	545,000	42,375	587,375
2038	575,000	14,375	589,375
	<u>\$ 7,245,000</u>	<u>\$ 3,340,481</u>	<u>\$ 10,585,481</u>

Long-term liability activity for the year ended June 30, 2020 was as follows:

	<u>Balance 7/1/2019</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance 6/30/2020</u>
General				
obligation bonds	\$ 10,920,400	\$ -	\$ 493,000	\$ 10,427,400
	<u>\$ 10,920,400</u>	<u>\$ -</u>	<u>\$ 493,000</u>	<u>\$ 10,427,400</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

Future cash flow requirements of the District for retirement of principal and interest by fiscal year follow:

Total Long-Term Debt

Fiscal year ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 515,600	\$ 399,930	\$ 915,530
2022	538,300	381,562	919,862
2023	561,800	361,781	923,581
2024	586,000	340,541	926,541
2025	611,100	317,715	928,815
2026	637,000	296,765	933,765
2027	658,600	278,071	936,671
2028	681,000	256,536	937,536
2029	709,300	231,870	941,170
2030	738,500	205,277	943,777
2031	700,200	177,862	878,062
2032	435,000	155,094	590,094
2033	450,000	136,287	586,287
2034	470,000	116,738	586,738
2035	495,000	94,375	589,375
2036	520,000	69,000	589,000
2037	545,000	42,375	587,375
2038	575,000	14,375	589,375
	<u>\$ 10,427,400</u>	<u>\$ 3,876,154</u>	<u>\$ 14,303,554</u>

(8) Legal Debt Margin

2019 Equalized assessed valuation	<u>\$ 168,340,848</u>
Statutory debt limitation	
13.8% of 2019 equalized assessed valuation	\$ 23,231,037
Less indebtedness	
Bonds	<u>10,427,400</u>
Legal Debt Margin	<u>\$ 12,803,637</u>

Notes to Financial Statements

(9) Interfund Transfers

The District recorded the following interfund transfers during the fiscal year ended June 30, 2020.

<u>From</u>	<u>To</u>	<u>Transferred</u>	<u>Purpose</u>
Transportation Fund	Operations and Maintenance Fund	\$ 1,525,204	Permanent transfer among funds

(10) Overexpenditure of Budget

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

(11) Joint Agreements

The District is a member of Winnebago County Special Education Cooperative, along with other area school districts. The Winnebago County Special Education Cooperative is located at 11791 Wagon Wheel Road, Rockton, Illinois 61072. The District pays the Cooperative for special education programs administered under this joint agreement for District students and for programming costs. During the fiscal year ended June 30, 2020, the District paid Winnebago County Special Education Cooperative \$582,737 for these services. The District also receives IDEA grant funding that flows through Winnebago County Special Education Cooperative. During the year ended June 30, 2020, the District received \$100,428 in grant revenues.

The District is also a member of Career Education Associates of North Central Illinois (CEANCI), along with other area districts. CEANCI is located at 4151 Samuelson Road, Rockford, Illinois 61109. The District pays CEANCI for vocational education services administered to District students. During the fiscal year ended June 30, 2020, the District made no payments to Career Education Associates of North Central Illinois for these services, but received \$3,291 as reimbursement for expenditures incurred by the District.

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. These joint agreements are separately audited and are not included in these financial statements. Financial information about these joint agreement can be obtained by contacting them at the addresses given above.

(12) Other Postemployment Benefits (OPEB)**(a) Teacher Health Insurance Security (THIS) Fund**

The employer participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was

Notes to Financial Statements

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

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

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

- ***On behalf contributions to the THIS Fund***

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to cover the actuarial costs to the THIS Fund that are not covered by contributions from active members which were 1.24 percent of pay during the year ended June 30, 2020. State of Illinois contributions were \$72,214 and the employer recognized revenue and expenditures of this amount during the year.

- ***Employer contributions to the THIS Fund***

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.92 percent during the year ended June 30, 2020. For the year ended June 30, 2020, the employer paid \$71,140 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund

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

(b) Non-certified employees

The District has evaluated its potential liability for other postemployment benefits. The District provides continued health insurance coverage at the active employer rate to all

Notes to Financial Statements

IMRF eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. For the year ended June 30, 2020, one former employee has chosen to stay in the District's health insurance plan. Because this would result in an immaterial implicit subsidy, the District has chosen not to calculate this implicit subsidy in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Additionally, the District has no former employees for whom the District is providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the District has not recorded any postemployment benefit liability as of June 30, 2020.

(13) Illinois Unemployment Compensation

The District has elected to become self-insured for unemployment insurance. The District is therefore liable to the State for any payments made to any of its former employees claiming unemployment benefits. For the year ended June 30, 2020, the District made no payments to the Illinois Department of Employment Security for unemployment compensation.

(14) Risk Management

The District is exposed to various risks of loss related to torts; damage to, and theft or destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs except for workers' compensation for which the District participates in the Illinois Association of School Boards Workers' Compensation Self Insurance Trust. Estimated payments are made annually to the Trust to cover claims, however, additional assessments could be required if the Trust reflects a deficit. For all insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or three prior years.

(15) Contingencies

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

(16) Operating Leases

District Server Lease

The District entered into a four year lease with De Lage Landen Financial Services for the District server in April 2016. The original amount of the lease is \$303,531 and payment terms call for

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Notes to Financial Statements

monthly payments of \$6,324 beginning in August 2016. During the fiscal year ended June 30, 2020 the District made total payments of \$75,883 related to this lease.

The future lease payments are as follows:

Year ending June 30,	<u>Total</u>
2021	<u>\$ 6,324</u>
	<u>\$ 6,324</u>

This operating lease is accounted for in the Educational fund.

Copier Lease

The District entered into a five year lease with Xerox Financial Services for 32 copiers in May 2015. The original amount of the lease is \$392,970 and payment terms call for monthly payments of \$6,550 beginning in July 2015. During the fiscal year ended June 30, 2020 the District made total payments of \$78,594 related to this lease.

The future lease payments are as follows:

Year ending June 30,	<u>Total</u>
2021	<u>\$ 19,649</u>
	<u>\$ 19,649</u>

This operating lease is accounted for in the Educational fund.

Computer & Laptop Lease

The District entered into a three year lease with KS State Bank for 140 laptops, 10 computers, and 135 Dell business docks in August 2017. The original amount of the lease is \$170,043 and payment terms call for annual payments of \$56,681 beginning in August 2017. The District made the final annual payment of \$56,681 on this agreement during the fiscal year ended June 30, 2020. This operating lease is accounted for in the Educational Fund.

(17) Subsequent Events

Subsequent events are events or transactions that occur after the balance sheet date but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at the date of the balance sheet, including the estimates inherent in the process of preparing financial statements (that is,

Notes to Financial Statements

recognized subsequent events), or provide evidence about conditions that did not exist at the date of the balance sheet but arose after that date (that is, non-recognized subsequent events).

The District has evaluated subsequent events through October 22, 2020, which was the date that these financial statements were available for issuance, and determined that there were no significant non-recognized subsequent events through that date.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Other Information (unaudited)

June 30, 2020

Teachers' Retirement System of the State of Illinois
Schedule of the Employer's Proportionate Share
of The Net Pension Liability

	<u>FY19*</u>	<u>FY18</u>
Employer's proportion of the net pension liability	1.4%	1.4%
Employer's proportionate share of the net pension liability	\$ 833,467	\$ 759,478
State's proportionate share of the net pension liability associated with the employer	59,316,906	52,027,400
Total	<u>\$ 60,150,373</u>	<u>\$ 52,786,878</u>
Employer's covered-employee payroll	\$ 7,732,561	\$ 7,576,919
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	10.8%	10.0%
Plan fiduciary net position as a percentage of the total pension liability	39.6%	40.0%
<i>* The amounts presented were determined as of the prior fiscal-year end.</i>		

Teachers' Retirement System of the State of Illinois
Schedule of Employer Contributions

Contractually-required contribution	\$ 740,779	\$ 725,869
Contributions in relation to the contractually-required contribution	740,872	726,358
Contribution deficiency (excess)	<u>\$ (93)</u>	<u>\$ (489)</u>
Employer's covered-employee payroll	\$ 7,732,561	\$ 7,576,919
Contributions as a percentage of covered-employee payroll	9.58%	9.59%

See notes to other information.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Other Information (unaudited)

June 30, 2020

Illinois Municipal Retirement Fund
Schedule of Changes in Net Pension Liability and Related Ratios

Calendar year ending December 31, Total pension liability	2019	2018	2017	2016	2015	2014
Service cost	\$ 271,128	\$ 239,155	\$ 260,536	\$ 259,902	\$ 255,561	\$ 297,171
Interest on the total pension liability	870,453	814,273	783,501	750,072	708,017	657,592
Benefit changes	-	-	-	-	-	-
Differences between expected and actual experience of the total pension liability	(161,156)	276,856	171,316	(122,383)	(1,120)	(306,226)
Changes of assumptions	-	332,159	(306,677)	(24,657)	11,867	405,888
Benefit payments, including refunds of employee contributions	(550,853)	(507,439)	(467,943)	(420,618)	(382,623)	(314,735)
Net change in total pension liability	429,572	1,155,004	440,733	442,316	591,702	739,690
Total pension liability – beginning	12,146,116	10,991,112	10,550,379	10,108,063	9,516,361	8,776,671
Total pension liability – ending (a)	12,575,688	12,146,116	10,991,112	10,550,379	10,108,063	9,516,361
Plan fiduciary net position						
Contributions – employer	216,847	260,783	248,910	248,407	241,169	234,769
Contributions – employee	107,115	111,978	104,351	102,366	97,596	98,459
Net investment income	1,875,072	(564,984)	1,605,665	609,452	44,674	513,171
Benefit payments, including refunds of employee contributions	(550,853)	(507,439)	(467,943)	(420,618)	(382,623)	(314,735)
Other (net transfer)	51,577	109,872	(132,027)	(81,504)	(73,109)	21,581
Net change in plan fiduciary net position	1,699,758	(589,790)	1,358,956	458,103	(72,293)	553,245
Plan fiduciary net position – beginning	10,111,610	10,701,400	9,342,444	8,884,341	8,956,634	8,403,389
Plan fiduciary net position – ending (b)	11,811,368	10,111,610	10,701,400	9,342,444	8,884,341	8,956,634
Net pension (asset) liability – ending (a)-(b)	\$ 764,320	\$ 2,034,506	\$ 289,712	\$ 1,207,935	\$ 1,223,722	\$ 559,727
Plan fiduciary net position as a percentage of the total pension liability	93.92%	83.25%	97.36%	88.55%	87.89%	94.12%
Covered valuation payroll	\$ 2,380,322	\$ 2,488,391	\$ 2,312,973	\$ 2,274,788	\$ 2,168,787	\$ 2,169,484
Net pension (asset) liability as a percentage of covered valuation payroll	32.11%	81.76%	12.53%	53.10%	56.42%	25.80%

See notes to other information.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Other Information (unaudited)

June 30, 2020

Illinois Municipal Retirement Fund
Schedule of Contributions

Calendar Year Ending December 31,	Actuarially Determined Contribution (a)	Actual Contribution (b)	Contribution Deficiency (Excess) (a-b)	Covered Valuation Payroll (c)	Actual Contribution as a % of Covered Payroll (b/c)
2014	232,786	234,769	(1,983)	2,169,484	10.82%
2015	241,169	241,169	-	2,168,787	11.12%
2016	248,407	248,407	-	2,274,788	10.92%
2017	242,400	248,910	(6,510)	2,312,973	10.76%
2018	260,783	260,783	-	2,488,391	10.48%
2019	216,847	216,847	-	2,380,322	9.11%

See notes to other information.

Notes to Other Information

June 30, 2020

These schedules are presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

(1) Teachers Retirement System of the State of Illinois – Changes of Assumption

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

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

(2) Illinois Municipal Retirement Fund Pension Plan – Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2019 Contribution Rate***(a) Valuation Date**

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

(b) Methods and Assumptions Used to Determine 2019 Contribution Rates

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP, and ECO groups): 24-year closed period. Early retirement incentive plan liabilities: a period up to 10 years selected by the Employer upon adoption of early retirement incentive.
Asset valuation method	5-year smoothed market; 20% corridor

COUNTY OF WINNEBAGO SCHOOL DISTRICT NO. 320

Notes to Other Information

Wage growth	3.25%
Price inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

(c) Other Information

There were no benefit changes during the year.

* Based on valuation assumptions used in the December 31, 2017, actuarial valuation; note two year lag between valuation and rate setting.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Agency Funds

Activity Funds and Trust Funds
Statement of Assets and Liabilities
Arising from Cash Transactions
June 30, 2020

	Balance 07/01/19	Revenues Received	Expenditures Disbursed	Balance 06/30/20
ASSETS				
Cash	\$ 214,994	\$ 276,643	\$ 254,759	\$ 236,878
LIABILITIES				
Amounts due to activity fund organizations	\$ 214,994	\$ 276,643	\$ 254,759	\$ 236,878

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Summary of Activity Funds

Statement of Revenues Received and Expenditures Disbursed For the year ended June 30, 2020

<u>Fund</u>	<u>Balance 07/01/19</u>	<u>Revenues Received</u>	<u>Expenditures Disbursed</u>	<u>Balance 06/30/20</u>
ASSETS				
Simon Grade School	\$ 20,212	\$ 15,242	\$ 20,630	\$ 14,824
McNair School	9,564	25,435	22,347	12,652
Middle School	6,149	23,996	22,477	7,668
High School	<u>179,069</u>	<u>211,970</u>	<u>189,305</u>	<u>201,734</u>
Total	<u>\$ 214,994</u>	<u>\$ 276,643</u>	<u>\$ 254,759</u>	<u>\$ 236,878</u>
FUND BALANCE				
Amounts Due to Activity Fund Organizations	<u>\$ 214,994</u>	<u>\$ 276,643</u>	<u>\$ 254,759</u>	<u>\$ 236,878</u>
Total	<u>\$ 214,994</u>	<u>\$ 276,643</u>	<u>\$ 254,759</u>	<u>\$ 236,878</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Simon Grade School Student Activity Fund

Statement of Revenues Received and Expenditures Disbursed For the year ended June 30, 2020

Fund	Balance 07/01/19	Revenues Received	Expenditures Disbursed	Balance 06/30/20
Sunshine	\$ 207	\$ 1,160	\$ 1,367	\$ -
Simon (General)	9,773	9,238	10,995	8,016
Insturcional Program	787	-	-	787
Kids Club	105	75	180	-
Library	2,790	2,002	1,414	3,378
Art	968	-	-	968
EC	12	-	-	12
Music	441	-	-	441
Reading Room	3,586	-	3,586	-
PBIS	673	215	-	888
Kindergarten	579	-	413	166
1st Grade	30	1,388	1,388	30
2nd Grade	261	1,164	1,287	138
	<u>\$ 20,212</u>	<u>\$ 15,242</u>	<u>\$ 20,630</u>	<u>\$ 14,824</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

McNair School Student Activity Fund

Statement of Revenues Received and Expenditures Disbursed For the year ended June 30, 2020

<u>Fund</u>	<u>Balance 07/01/19</u>	<u>Revenues Received</u>	<u>Expenditures Disbursed</u>	<u>Balance 06/30/20</u>
Art	\$ 6,183	\$ 1,877	\$ 474	\$ 7,586
5th Grade	205	7,213	6,624	794
4th Grade	292	1,780	1,196	876
Instructional Program	963	435	900	498
Library	506	4,210	3,885	831
Miscellaneous	554	4,810	4,492	872
Music	45	-	-	45
PBIS/Pride	167	3,425	2,560	1,032
Sunshine	450	1,315	1,765	-
3rd Grade	199	370	451	118
	<u>\$ 9,564</u>	<u>\$ 25,435</u>	<u>\$ 22,347</u>	<u>\$ 12,652</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

Middle School Student Activity Fund

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2020

<u>Fund</u>	<u>Balance 07/01/19</u>	<u>Revenues Received</u>	<u>Expenditures Disbursed</u>	<u>Balance 06/30/20</u>
Art	\$ 93	\$ 79	\$ -	\$ 172
Library	897	737	1,255	379
Activity	877	9,408	9,001	1,284
6th Grade	988	-	81	907
Sunshine	330	51	381	-
Yearbook	46	2,673	2,597	122
7th Grade	383	1,713	1,228	868
Miscellaneous	114	-	114	-
8th Grade	28	75	448	(345)
Student Council	(1,389)	4,203	2,715	99
Reading Renaissance	(49)	-	285	(334)
PBIS	144	789	1,320	(387)
PE Rental	351	-	-	351
PE Uniforms	1,347	3,014	2,812	1,549
Track	160	815	-	975
Athletic	240	-	240	-
Volleyball	515	100	-	615
Boy's Basketball	280	64	-	344
Girl's Basketball	441	108	-	549
Wrestling	100	-	-	100
PRIDE Lab	253	167	-	420
	<u>\$ 6,149</u>	<u>\$ 23,996</u>	<u>\$ 22,477</u>	<u>\$ 7,668</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

High School Student Activity Fund

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2020

Fund	Balance 07/01/19	Revenues Received	Expenditures Disbursed	Balance 06/30/20
Academic Advisiing	\$ 705	\$ 80	\$ 4	\$ 781
Academic/Scholastic	2,123	825	859	2,089
Art	2,322	930	463	2,789
Art NHS	93	212	95	210
Bago Pride	1,570	1,638	490	2,718
Band	3,757	3,138	3,189	3,706
Baseball	1,896	2,290	3,511	675
Basketball-Boys	5,646	14,689	6,435	13,900
Basketball-Girls	678	1,782	1,161	1,299
Bowling	261	800	800	261
Cheerleading	1,239	9,513	8,611	2,141
Class of 2019	3,608	388	3,996	-
Class of 2020	5,547	5,413	6,786	4,174
Class of 2021	3,503	1,385	698	4,190
Class of 2022	923	3,267	1,886	2,304
Class of 2023	-	6,434	4,352	2,082
Colborn Scholarship	1,950	-	-	1,950
C.R.E.W.	2,369	2,077	2,325	2,121
Cross Country	5,725	9,579	9,993	5,311
Culinary Arts	2,831	902	223	3,510
Dance Team	2,363	6,088	5,062	3,389
Drama	6,314	100	635	5,779
ESP Grant	1,515	760	283	1,992
Fans Club	(1,891)	11,524	11,461	(1,828)
Football	5,172	7,743	5,329	7,586
Future Educator Scholarship	3,000	-	-	3,000
General	16,326	28,578	18,481	26,423
Golf	2,461	2,103	1,667	2,897
Key Club	1,484	722	866	1,340
Library Fines	2,051	2,037	2,465	1,623
Carried Forward	\$ 85,541	\$ 124,997	\$ 102,126	\$ 108,412

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

High School Student Activity Fund

Statement of Revenues Received and Expenditures Disbursed
For the year ended June 30, 2020

Fund	Balance 07/01/19	Revenues Received	Expenditures Disbursed	Balance 06/30/20
Carried Forward	\$ 85,541	\$ 124,997	\$ 102,126	\$ 108,412
Math Team	175	207	75	307
Metals	405	-	-	405
Music - Choral	115	-	-	115
PBIS-HS	7,919	5,314	4,894	8,339
PE	2,051	1,699	1,996	1,754
Post Prom	1,023	-	480	543
RHS Physicals	6,194	1,475	635	7,034
Robotics	26,605	41,498	40,274	27,829
Schaap Memorial	2,500	-	2,500	-
Science Department	186	-	-	186
Servant Leadership	265	562	451	376
Soccer - Boys	1,699	2,520	2,589	1,630
Soccer - Girls	1,980	-	1,465	515
Softball	19	1,642	1,541	120
Spanish	484	-	-	484
Student Council	3,442	4,701	4,610	3,533
Student in Need	1,713	165	1	1,877
Sunshine	558	745	1,303	-
Track	2,651	1,087	-	3,738
Tree Park	620	1,071	1,691	-
Vending	5,176	3,314	4,807	3,683
Vocational Scholarship	535	-	-	535
Volleyball	4,211	5,803	5,758	4,256
Woods	90	348	148	290
WRAMPS	11,309	267	-	11,576
Wrestling	2,633	990	1,393	2,230
Yearbook	8,970	13,565	10,568	11,967
	<u>\$ 179,069</u>	<u>\$ 211,970</u>	<u>\$ 189,305</u>	<u>\$ 201,734</u>



BENNING GROUP, LLC

CERTIFIED PUBLIC ACCOUNTANTS

www.BenningGroup.com

Winnebago Community Unit School District No. 323:

We have audited the financial statements of Winnebago Community Unit School District No. 323 for the year ended June 30, 2020 and have issued our report thereon dated October 22, 2020. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility Under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards*

As stated in the engagement letter dated July 9, 2020, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with the cash basis of accounting and regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility is also to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. Because an audit is designed to provide reasonable, but not absolute, assurance and because we did not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us.

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Our responsibility for the other information in documents containing the audited financial statements and auditor's report does not extend beyond the financial information identified in the report. We have no responsibility for determining whether this other information is properly stated. This other information was not audited and we do not express an opinion or provide any assurance on it.

As part of our audit, we considered the internal control of Winnebago Community Unit School District No. 323. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of Winnebago Community Unit School District No.

50 W. Douglas Street, Suite 300
Freeport, Illinois 61032
(815) 235-3157
Fax (815) 235-3158

6815 Weaver Road, Suite 300
Rockford, Illinois 61114
(815) 316-2375
Fax (815) 316-2389

1809 10th Street
Monroe, Wisconsin 53566
(608) 325-5035
Fax (608) 328-2843

323's compliance with certain provisions of laws, regulations, contracts, and grants. However, providing an opinion on compliance with those provisions was not an objective of our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Winnebago Community Unit School District No. 323 are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, the following material misstatements detected as a result of audit procedures were corrected by management.

- Cumulative adjustments of \$83,189 to reclassify revenue to the appropriate account for reporting purposes – within the Educational and Operations and Maintenance funds.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 22, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the District’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the District’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the cash basis of accounting and regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Internal Control Matters

In planning and performing our audit of the financial statements of Winnebago Community Unit School District No. 323 as of and for the year ended June 30, 2020, in accordance with auditing standards generally accepted in the United States of America, we considered Winnebago Community Unit School District No. 323’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Winnebago Community Unit School District No. 323’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Winnebago Community Unit School District No. 323’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.

Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

* * * * *

We have attached to this letter our summary of comments and recommendations as a result of our procedures.

This information is intended solely for the use of the Board of Education, management, others within the organization, the Illinois State Board of Education, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.



Freeport, Illinois
October 22, 2020

Winnebago Community Unit School District No. 323
Letter of Comments
June 30, 2020

1. The Illinois General Assembly, pursuant to the Illinois Government Ethics Act (5 ILCS 420/4A-101), requires certain individuals, including District board members, certified school business officials, and administrators, to annually file a statement of economic interest with the county clerk's office. Through our confirmation procedures with the county clerk's office, we discovered three individual failed to timely file their statements of economic interest. We recommend the District follow up with each required individual annually to ensure the proper statements are being filed in a timely manner.
2. During our detailed testing of activity fund transactions we noted a lack of consistent deposit and disbursement procedures across the various buildings/accounts. We recommend the District document and implement a consistent set of procedures relating to the collection, recording and depositing of funds, as well as the process for which disbursements are requested, approved and issued. We recommend the District implement a standardized deposit form requiring dual counts and signature approvals by the parties involved. Similarly, we recommend the District implement a standardized disbursement request form for all disbursements requiring at least one level of administrative approval. We recognize the District began this process during the current fiscal year and will implement appropriate procedures during the fiscal year ending June 30, 2021.
3. State and federal grant quarterly expenditure reports are required to be filed with the Illinois State Board of Education within 20 days of the quarter-end or the date the budget was approved, whichever occurs later. During our audit procedures, we noted the expenditure report for the quarter ended September 30, 2019 related to the IDEA Pre-K grant had not been filed. We wish to remind the District of this compliance requirement and the importance of filing quarterly expenditure reports within the required timeframe.

	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	<i>- If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.</i>					
5	<i>- 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.</i>					
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	15,863,225	1,978,537	787,052	111,140	18,739,954
9	Direct Expenditures	13,308,019	1,477,554	481,549		15,267,122
10	Difference	2,555,206	500,983	305,503	111,140	3,472,832
11	Fund Balance - June 30, 2019	4,010,193	2,668,383	3,667,253	1,154,937	11,500,766
12	<p style="text-align: center; color: blue;">Balanced - no deficit reduction plan is required.</p>					
13						
14						
15						

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

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

DISTRICT/JOINT AGREEMENT NAME WINNEBAGO COMMUNITY UNIT SCHO	RCDT NUMBER 04-101-3230-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-004238	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) JOHN SCHWUCHOW		NAME AND ADDRESS OF AUDIT FIRM BENNING GROUP LLC 50 W DOUGLAS STREET, SUITE 300 FREEMONT	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 304 E. MCNAIR ROAD WINNEBAGO 61088		E-MAIL ADDRESS: jblocker@benninggroup.com	
		NAME OF AUDIT SUPERVISOR JENNY L BLOCKER	
		CPA FIRM TELEPHONE NUMBER 815-235-3157	FAX NUMBER 815-235-3158

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

04-101-3230-26

SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323
04-101-3230-26
SINGLE AUDIT INFORMATION CHECKLIST

Including, but not limited to:

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

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

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

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

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323
04-101-3230-26

RECONCILIATION OF FEDERAL REVENUES

Year Ending June 30, 2020

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 792,244
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
ICR Computation 30, Line 11		28,603
Less: Medicaid Fee-for-Service Program		
Revenues 9-14, Line 264	Account 4992	(50,500)
AFR TOTAL FEDERAL REVENUES:		\$ 770,347

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED AFR FEDERAL REVENUES	\$ 770,347
--------------------------------------	-------------------

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues

Column D

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED SEFA FEDERAL REVENUE:	\$ -
--------------------------------	------

DIFFERENCE:	\$ 770,347
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WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323
04-101-3230-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2020

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of [Entity #XYZ] and is presented on the [Identify Basis of Accounting]. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the [General-Purpose or Basic] financial statements.

Note 2: Indirect Facilities & Administration costs⁶

Auditee elected to use 10% de minimis cost rate? _____ YES _____ NO

Note 3: Subrecipients

Of the federal expenditures presented in the schedule, [Entity #XYZ] provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipient

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by [Entity #XYZ] and **should be** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	\$0	
OTHER NON-CASH ASSISTANCE - DEPT. OF DEFENSE FRUITS & VEGETABLES	\$0	Total Non-Cash \$0

Note 5: Other Information

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

Property	_____
Auto	_____
General Liability	_____
Workers Compensation	_____

Loans/Loan Guarantees Outstanding at June 30:

District had Federal grants requiring matching expenditures	_____
	(Yes/No)

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

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

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

04-101-3230-26

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ending June 30, 2020

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued:

(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? _____ YES _____ None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? _____ YES _____ None Reported
- Noncompliance material to the financial statements noted? _____ YES _____ NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

- Material weakness(es) identified? _____ YES _____ None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? _____ YES _____ None Reported

Type of auditor's report issued on compliance for major programs:

(Unmodified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with §200.516 (a)?

_____ YES _____ NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
Total Amount Tested as Major		\$0

Total Federal Expenditures for 7/1/19-6/30/20

\$0

% tested as Major

#DIV/0!

Dollar threshold used to distinguish between Type A and Type B programs:

Auditee qualified as low-risk auditee?

_____ YES _____ NO

⁷ If the audit report for one or more major programs is other than unmodified, indicate the type of report issued for each program.

Example: "Unmodified for all major programs except for [name of program], which was modified and [name of program], which was a disclaimer."

⁸ Major programs should generally be reported in the same order as they appear on the SEFA.⁹ When the CFDA number is not available, include other identifying number, if applicable.¹⁰ The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.

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

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

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

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

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

04-101-3230-26

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ending June 30, 2020

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2020-**_____ 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____ 5. CFDA No.: _____

6. Passed Through: _____

7. Federal Agency: _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation) _____

9. Condition¹⁵ _____

10. Questioned Costs¹⁶ _____

11. Context¹⁷ _____

12. Effect _____

13. Cause _____

14. Recommendation _____

15. Management's response¹⁸ _____

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).

¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹

Year Ending June 30, 2020

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

Finding NumberConditionCurrent Status²⁰

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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