

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
ILLINOIS STATE BOARD OF EDUCATION
ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

MOSE, YOCKEY, BROWN & KULL, LLC
CERTIFIED PUBLIC ACCOUNTANTS
SHELBYVILLE, ILLINOIS

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
 2177785-8779

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

School District/Joint Agreement Information	Accounting Basis:	Certified Public Accountant Information
School District/Joint Agreement Number: 56-099-1140-02 County Name: WILL	<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL Filing Status: Submit electronic AFR directly to ISBE Click on the Link to Submit: Send ISBE a File 0	Name of Auditing Firm: MOSE, YOCKEY, BROWN & KULL, LLC Name of Audit Manager: CORY A. BROWN Address: 230 N MORGAN, PO BOX 317 City: SHELBYVILLE State: IL Zip Code: 62565 Phone Number: 217-774-9587 Fax Number: 217-774-9589 IL License Number (9 digit): 066-003845 Expiration Date: 11/30/2021 Email Address: mwbkcpas@consolidated.net
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator	Single Audit Status: <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued? <input type="checkbox"/> Reviewed by Township Treasurer (Cook County only)	(State Use Only) <input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): RUSSELL A. RAGON Email Address: rragon@manhattan114.org	Township Treasurer Name (type or print) Email Address: Telephone: Signature & Date:	Regional Superintendent/Cook ISC Name (Type or Print): DR. SHAWN WALSH Email Address: swalsh@willcountvillinois.com Telephone: 815-740-8360 Fax Number: 815-740-4788 Signature & Date:

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

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire.....	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire.....	Aud Quest	2
Financial Profile Information	FP Info	3
Estimated Financial Profile Summary.....	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7 - 8
Statements of Revenues Received/Revenues (All Funds).....	Revenues	9 - 14
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	15 - 22
Supplementary Schedules		
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	23
Schedule of Short-Term Debt/Long-Term Debt	Short-Term Long-Term Debt	24
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	25
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	26
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	27 - 28
Indirect Cost Rate - Contracts paid in Current Year.....	Contracts Paid in CY	29
Indirect Cost Rate - Computation.....	ICR Computation	30
Report on Shared Services or Outsourcing	Shared Outsourced Serv.	31
Administrative Cost Worksheet.....	AC	32-33
Itemization Schedule.....	ITEMIZATION	34
Reference Page.....	REF	35
Notes, Opinion Letters, etc.....	Opinion-Notes	36
Deficit Reduction Calculation.....	Deficit AFR Sum Calc	37
Audit Checklist/Balancing Schedule.....	AUDITCHECK	-
Single Audit Section		
Annual Federal Compliance Report.....	Single Audit Cover - CAP	38 - 46

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

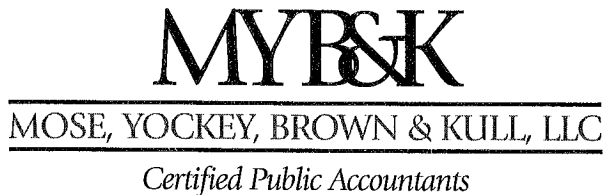
All School Districts/Joint Agreements must complete this form (Note: Joint agreement supplementary/statistical schedules may not be applicable)

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.

230 N. Morgan Street
P.O. Box 317
Shelbyville, IL 62565
Tel: 217.774.9587
Fax: 217.774.9589
Email: mybkcpas@consolidated.net



ROBIN R. YOCKEY, CPA
KENT D. KULL, CPA
CORY A. BROWN, CPA

WILLIAM R. MOSE, CPA

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education
Manhattan School District 114
Manhattan, Illinois

We have audited the modified cash basis financial statements of the governmental activities and each major fund of Manhattan School District 114 (District) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements listed as follows:

- Statement of Net Position – Modified Cash Basis
- Statement of Activities – Modified Cash Basis
- Statement of Assets, Liabilities and Fund Balances – Modified Cash Basis – Governmental Funds
- Reconciliation of Statement of Assets, Liabilities, and Fund Balances- Modified Cash Basis of Governmental Funds to the Statement of Net Position – Modified Cash Basis
- Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balances – Modified Cash Basis - Governmental Funds
- Reconciliation of the Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balances - Modified Cash Basis of Governmental Funds to the Statement of Activities – Modified Cash Basis
- Statement of Fiduciary Net Position – Modified Cash Basis

We have issued our report thereon dated November 5, 2020 which contained an unmodified opinion on the above financial statements. Our audit was performed for the purpose of forming an opinion on the above financial statements as a whole.

The accompanying modified cash basis Annual Financial Report and related notes, as of and for the year ended June 30, 2020, are presented for the purposes of additional analysis and are not a required part of the basic financial statements referenced in the preceding paragraphs. As described more fully in Note 1, this regulatory-based financial report is issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. It is intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the modified cash basis Annual Financial Report of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

The accompanying information provided on pages 2 through 4, Basic Financial Statements on pages 5-22, Supplementary Schedules on pages 23 through 25, Statistical Section on pages 26 through 30, Administrative Cost Worksheet on pages 32 and 33, the Itemization Schedule on page 34, Deficit Reduction Calculation on page 37, the Combining Statement of Changes in Assets and Liabilities for the Student Activity Funds, Consolidated Year-End Financial Report (CYEFR) as required by the Grants Accountability

and Transparency Act and Notes to the Annual Financial Report is the responsibility of management and, except for the subsequent year budget information included on page 32, the "How Expenditures would have been reported had FY 2021 Amended Rules been implemented for FY 2020" section on page 33, the average daily attendance figure included in the computation of operating expense per pupil on page 27 and the average daily attendance figure, the special education contributions from EBF funds figure, and the English learning (bilingual) contributions from EBF funds figure included in the computation of the per capita tuition charge on page 28 and the Illinois State Board of Education calculations on pages 27, 28, 30, 33 (FY 2020 Total Expenditures Column) and 37, was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.

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

The Report on Shared Services or Outsourcing on page 31 has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Purpose of Report

The purpose of this report is solely to comply with the regulatory provisions prescribed by the Illinois State Board of Education as described above and in Note 1 and not intended to be the District's primary presentation of its financial position and changes in its financial position. Accordingly, this report is not suitable for any other purpose

Mose, Yockey, Brown + Kull, LLC.

Mose, Yockey, Brown & Kull, LLC
Certified Public Accountants
Shelbyville, Illinois

November 5, 2020

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 11/1/1991 (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

Date:

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:

MOSE, YOCKEY, BROWN & KULL, 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.

Mose, Yockey, Brown + Kull, LLC
Signature

11/5/20
mm/dd/yyyy

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

	A	B	C	D	E	F	G	H	I	J	K	L	M																				
1	FINANCIAL PROFILE INFORMATION																																
2																																	
3	<i>Required to be completed for School Districts only.</i>																																
4																																	
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)																																
6																																	
7	Tax Year 2019																																
8	Equalized Assessed Valuation (EAV):										309,484,079																						
9																																	
10	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">Educational</td> <td style="text-align: center;">Operations & Maintenance</td> <td style="text-align: center;">Transportation</td> <td style="text-align: center;">Combined Total</td> <td style="text-align: center;">Working Cash</td> </tr> <tr> <td>Rate(s):</td> <td>0.029001</td> <td>0.004363</td> <td>0.002020</td> <td>0.035380</td> <td>0.000324</td> </tr> </table>													Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash	Rate(s):	0.029001	0.004363	0.002020	0.035380	0.000324									
Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash																													
Rate(s):	0.029001	0.004363	0.002020	0.035380	0.000324																												
11																																	
12																																	
13	B. Results of Operations *																																
14																																	
15	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">Receipts/Revenues</td> <td style="text-align: center;">Disbursements/ Expenditures</td> <td style="text-align: center;">Excess/ (Deficiency)</td> <td style="text-align: center;">Fund Balance</td> </tr> <tr> <td>16,775,771</td> <td>14,151,365</td> <td>2,624,406</td> <td>11,865,806</td> </tr> </table>													Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance	16,775,771	14,151,365	2,624,406	11,865,806												
Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance																														
16,775,771	14,151,365	2,624,406	11,865,806																														
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.																																
18																																	
19																																	
20	C. Short-Term Debt **																																
21																																	
22	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;">CPPRT Notes</td> <td style="text-align: center;">TAWs</td> <td style="text-align: center;">TANs</td> <td style="text-align: center;">TO/EMP. Orders</td> <td style="text-align: center;">EBF/GSA Certificates</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td colspan="2" style="text-align: center;">Other</td> <td colspan="3" style="text-align: center;">Total</td> </tr> <tr> <td colspan="2">0</td> <td colspan="3">0</td> </tr> </table>													CPPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates	0	0	0	0	0	Other		Total			0		0		
CPPRT Notes	TAWs	TANs	TO/EMP. Orders	EBF/GSA Certificates																													
0	0	0	0	0																													
Other		Total																															
0		0																															
23																																	
24																																	
25	** The numbers shown are the sum of entries on page 24.																																
26																																	
27																																	
28	D. Long-Term Debt																																
29	Check the applicable box for long-term debt allowance by type of district.																																
30																																	
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts, 21,354,401																																
32	<input type="checkbox"/> b. 13.8% for unit districts.																																
33																																	
34	Long-Term Debt Outstanding:																																
35																																	
36	<table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">c. Long-Term Debt (Principal only)</td> <td style="text-align: center;">Acct</td> <td style="text-align: center;">Amount</td> </tr> <tr> <td>Outstanding:.....</td> <td style="text-align: center;">511</td> <td style="text-align: center;">12,695,253</td> </tr> </table>													c. Long-Term Debt (Principal only)	Acct	Amount	Outstanding:.....	511	12,695,253														
c. Long-Term Debt (Principal only)	Acct	Amount																															
Outstanding:.....	511	12,695,253																															
37																																	
38																																	
39																																	
40	E. Material Impact on Financial Position																																
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.																																
42	Attach sheets as needed explaining each item checked.																																
43																																	
44	<input type="checkbox"/> Pending Litigation																																
45	<input type="checkbox"/> Material Decrease in EAV																																
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment																																
47	<input type="checkbox"/> Adverse Arbitration Ruling																																
48	<input type="checkbox"/> Passage of Referendum																																
49	<input type="checkbox"/> Taxes Filed Under Protest																																
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)																																
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)																																
52																																	
53	Comments:																																
54																																	
55																																	
56																																	
57																																	
58																																	
59																																	
60																																	
61																																	

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																
4																	
5																	
6																	
7	District Name:	MANHATTAN SCHOOL DISTRICT 114															
8	District Code:	56-099-1140-02															
9	County Name:	WILL															
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)																
15	(Excluding C:D57, C:D64, C:D65, C:D69 and C:D73)																
16	Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)																
20	(Excluding C:D57, C:D64, C:D65, C:D69 and C:D73)																
21	Possible Adjustment:																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)																
26																	
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)																
30																	
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37)																
33	Total Long-Term Debt Allowed (P3, Cell H31)																
34																	
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	

ESTIMATED FINANCIAL PROFILE SUMMARY

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

District Name: MANHATTAN SCHOOL DISTRICT 114
District Code: 56-099-1140-02
County Name: WILL

1. Fund Balance to Revenue Ratio:
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
(Excluding C:D57, C:D64, C:D65, C:D69 and C:D73)

Expenditures to Revenue Ratio:
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
(Excluding C:D57, C:D64, C:D65, C:D69 and C:D73)
Possible Adjustment:

3. Days Cash on Hand:
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)

4. Percent of Short-Term Borrowing Maximum Remaining:
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

5. Percent of Long-Term Debt Margin Remaining:
Long-Term Debt Outstanding (P3, Cell H37)
Total Long-Term Debt Allowed (P3, Cell H31)

Total	Ratio	Score	4
11,865,806.00	0.707	Weight	0.35
16,775,771.00		Value	1.40
0.00			
Total	Ratio	Score	4
14,151,365.00	0.844	Adjustment	0
16,775,771.00		Weight	0.35
0.00		Value	1.40
Total	Days	Score	4
11,955,580.00	304.14	Weight	0.10
39,309.35		Value	0.40
Total	Percent	Score	4
0.00	100.00	Weight	0.10
9,307,114.71		Value	0.40
Total	Percent	Score	2
12,695,253.00	40.54	Weight	0.10
21,354,401.45		Value	0.20
Total Profile Score:			3.80 *

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
	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		4,673,726	624,080	732,523	565,925	235,947	0	53,461	29,396	0
5	Investments	120	2,503,364	1,156,865	849	202,375	100,507	0	2,175,784	60,226	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	0	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		7,177,090	1,780,945	733,372	768,300	336,454	0	2,229,245	89,622	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	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	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	89,774	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	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		89,774	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities						178,101				
38	Reserved Fund Balance	714		460,597							
39	Unreserved Fund Balance	730	7,087,316	1,320,348	733,372	768,300	158,353		2,229,245	89,622	
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		7,177,090	1,780,945	733,372	768,300	336,454	0	2,229,245	89,622	0

Reference should be made to the auditor's report regarding this information.

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

1	A	B	L	M	N
2	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) 1		72,661		
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		72,661		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		4,519,365	
17	Building & Building Improvements	230		25,547,081	
18	Site Improvements & Infrastructure	240		1,301,945	
19	Capitalized Equipment	250		1,184,713	
20	Construction in Progress	260		132,428	
21	Amount Available in Debt Service Funds	340			733,372
22	Amount to be Provided for Payment on Long-Term Debt	350			11,961,881
23	Total Capital Assets			32,685,532	12,695,253
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	72,661		
34	Total Current Liabilities		72,661		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			12,695,253
37	Total Long-Term Liabilities				12,695,253
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			32,685,532	
41	Total Liabilities and Fund Balance		72,661	32,685,532	12,695,253

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(40) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	9,504,889	1,480,373	1,073,084	589,828	432,491	0	143,209	34,032	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
6	STATE SOURCES	3000	3,824,747	50,000	0	571,409	65,132	0	0	100,000	0
7	FEDERAL SOURCES	4000	611,316	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		13,940,952	1,530,373	1,073,084	1,161,237	497,623	0	143,209	134,032	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	5,521,585		1,073,084	1,161,237	497,623	0	143,209	134,032	0
10	Total Receipts/Revenues		19,462,537	1,530,373	2,146,168	2,322,474	995,246	0	286,418	268,064	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	7,639,180				211,924				
13	Support Services	2000	2,929,213	1,448,947		40,294	121,529	0		132,944	0
14	Community Services	3000	84,081	0		0	769				
15	Payments to Other Districts & Governmental Units	4000	856,729	70,622	0	1,082,299	0	0	0	0	0
16	Debt Service	5000	0	0	2,240,255	0	0	0	0	0	0
17	Total Direct Disbursements/Expenditures		11,509,203	1,519,569	2,240,255	1,122,593	334,222	0	0	132,944	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	5,521,585	0	2,240,255	1,122,593	334,222	0	0	0	0
19	Total Disbursements/Expenditures		17,030,788	1,519,569	4,480,510	2,245,186	668,444	0	0	132,944	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,431,749	10,804	(1,167,171)	38,644	163,401	0	143,209	1,088	0
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	0	0	0	0	0	0	0	0
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0	0	0	0
26	Transfer of Working Cash Fund Interest	7120	33,831	0	0	0	0	0	0	0	0
27	Transfer Among Funds	7130	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160	0	0	0	0	0	0	0	0	0
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170	0	0	0	0	0	0	0	0	0
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0	0	0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0	0	0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	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	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400	0	0	223,349	0	0	0	0	0	0
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500	0	0	4,406	0	0	0	0	0	0
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600	0	0	0	0	0	0	0	0	0
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700	0	0	0	0	0	0	0	0	0
41	Transfer to Capital Projects Fund	7800	0	0	0	0	0	0	0	0	0
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0	0	0	0
43	Other Sources Not Classified Elsewhere	7990	0	0	1,371,682	0	0	0	0	0	0
44	Total Other Sources of Funds		33,831	0	1,599,437	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

Reference should be made to the auditor's report regarding this information.

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
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							33,831		
49	Transfer Among Funds	8130	0	0	0	0	0	0			
50	Transfer of Interest	8140	0	0	0	0	0	0			
51	Transfer from Capital Project Fund to O&M Fund	8150									
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	8170									0
54	Fund ⁵										
55	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0	0	0	0	0			
56	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0	0	0	0	0			
57	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0	0	0	0	0			
58	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	223,349	0	0	0	0	0			
59	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0	0	0	0	0			
60	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0	0	0	0	0			
61	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0	0	0	0	0			
62	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	4,406	0	0	0	0	0			
63	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0	0	0	0	0			
64	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0	0	0	0	0			
65	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0	0	0	0	0			
66	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0	0	0	0	0			
67	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0	0	0	0	0			
68	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0	0	0	0	0			
69	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0	0	0	0	0			
70	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0	0	0	0	0			
71	Taxes Transferred to Pay for Capital Projects	8810	0	0	0	0	0	0			
72	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0	0	0	0	0			
73	Other Revenues Pledged to Pay for Capital Projects	8830	0	0	0	0	0	0			
74	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0	0	0	0	0			
75	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0	0	0	0	0	0	0	0
76	Other Uses Not Classified Elsewhere	8990	1,371,682	0	0	0	0	0	0	0	0
77	Total Other Uses of Funds		1,599,437	0	0	0	0	0	33,831	0	0
78	Total Other Sources/Uses of Funds		(1,565,606)	0	1,599,437	0	0	0	(33,831)	0	0
79	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)		866,143	10,804	432,266	38,644	163,401	0	109,378	1,088	0
80	Expenditures/Disbursements and Other Uses of Funds		6,221,173	1,770,141	301,106	729,656	173,053	0	2,119,867	88,534	0
81	Fund Balances - July 1, 2019										
82	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
83	Fund Balances - June 30, 2020		7,087,316	1,780,945	733,372	768,300	336,454	0	2,229,245	89,622	0

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120)	7	8,515,627	1,300,386	1,070,158	547,070	84,047	0	108,898	33,092	0
6	Leasing Purposes Levy	8	0	0	0	0	0	0	0	0	0
7	Special Education Purposes Levy	1130	383,058	0	0	0	0	0	0	0	0
8	FICA/Medicare Only Purposes Levies	1140									
9	Area Vocational Construction Purposes Levy	1150					200,193				
10	Summer School Purposes Levy	1160									
11	Other Tax Levies (Describe & Itemize)	1170									
12	Total Ad Valorem Taxes Levied By District		8,898,685	1,300,386	1,070,158	547,070	284,240	0	108,898	33,092	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes	1230	2,477	0	0	0	145,933	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		2,477	0	0	0	145,933	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	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	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		0								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411								912	
43	Regular - Transp Fees from Other Districts (In State)	1412								0	
44	Regular - Transp Fees from Other Sources (In State)	1413								0	
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	

Reference should be made to the auditor's report regarding this information.

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					912					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on investments	1510	84,841	23,342	2,926	7,829	2,318	0	34,311	940	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		84,841	23,342	2,926	7,829	2,318	0	34,311	940	0
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	66,291								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	5,881								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		72,172								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	0	0	0						
78	Admissions - Other (Describe & Itemize)	1719	0	0	0						
79	Fees	1720	30,976	0	0						
80	Book Store Sales	1730	0	0	0						
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0	0						
82	Total District/School Activity Income		30,976	0	0						
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	250,809								
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		250,809								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	21,337	0						
96	Contributions and Donations from Private Sources	1920	0	0	0						
97	Impact Fees from Municipal or County Governments	1930	0	130,541	0						
98	Services Provided Other Districts	1940	0	0	0						
99	Refund of Prior Years' Expenditures	1950	157,515	4,767	0	34,017	0	0	0	0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0	0	0	0	0	0	0	0	0
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983	0	0	0	0	0	0	0	0	0
104	Payment from Other Districts	1991	0	0	0	0	0	0	0	0	0
105	Sale of Vocational Projects	1992	0	0	0	0	0	0	0	0	0

Reference should be made to the auditor's report regarding this information.

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0	0	0	0
107	Other Local Revenues (Describe & Itemize)	1998	7,414	0	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		164,929	156,645	0	34,017	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	9,504,889	1,480,373	1,073,084	589,828	432,491	0	143,209	34,032	0
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)											
110	Flow-through Revenue from State Sources	2100	0	0	0	0	0	0	0	0	0
111	Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0	0	0	0
112	Other Flow-Through (Describe & Itemize)	2300	0	0	0	0	0	0	0	0	0
113	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
114											
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	3,503,071	0	0	0	50,000	0	0	100,000	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0	0	0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	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	0
121	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0	0	0	0
122	Total Unrestricted Grants-In-Aid		3,503,071	0	0	0	50,000	0	0	100,000	0
123	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
124	SPECIAL EDUCATION										
125	Special Education - Private Facility Tuition	3100	48,710	0	0	0	0	0	0	0	0
126	Special Education - Funding for Children Requiring Sp Ed Services	3105	0	0	0	0	0	0	0	0	0
127	Special Education - Personnel	3110	0	0	0	0	0	0	0	0	0
128	Special Education - Orphanage - Individual	3120	0	0	0	0	0	0	0	0	0
129	Special Education - Orphanage - Summer Individual	3130	0	0	0	0	0	0	0	0	0
130	Special Education - Summer School	3145	0	0	0	0	0	0	0	0	0
131	Special Education - Other (Describe & Itemize)	3199	0	0	0	0	0	0	0	0	0
132	Total Special Education		48,710	0	0	0	0	0	0	0	0
133	CAREER AND TECHNICAL EDUCATION (CTE)										
134	CTE - Technical Education - Tech Prep	3200	0	0	0	0	0	0	0	0	0
135	CTE - Secondary Program Improvement (CTE)	3220	0	0	0	0	0	0	0	0	0
136	CTE - WCEP	3225	0	0	0	0	0	0	0	0	0
137	CTE - Agriculture Education	3235	0	0	0	0	0	0	0	0	0
138	CTE - Instructor Practicum	3240	0	0	0	0	0	0	0	0	0
139	CTE - Student Organizations	3270	0	0	0	0	0	0	0	0	0
140	CTE - Other (Describe & Itemize)	3299	0	0	0	0	0	0	0	0	0
141	Total Career and Technical Education		0	0	0	0	0	0	0	0	0
142	BILINGUAL EDUCATION										
143	Bilingual Ed - Downstate - TPI and TBE	3305	0	0	0	0	0	0	0	0	0
144	Bilingual Education Downstate - Transitional Bilingual Education	3310	0	0	0	0	0	0	0	0	0
145	Total Bilingual Ed		0	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
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
146	State Free Lunch & Breakfast	3360	505	0	0	0	0	0	0	0	0
147	School Breakfast Initiative	3365	0	0	0	0	0	0	0	0	0
148	Driver Education	3370	0	0	0	0	0	0	0	0	0
149	Adult Ed (from CCB)	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	0	293,726	0	0	0	0	0
153	Transportation - Special Education	3510	0	0	0	277,683	0	0	0	0	0
154	Transportation - Other (Describe & Itemize)	3599	0	0	0	0	0	0	0	0	0
155	Total Transportation					571,409					
156	Learning Improvement - Change Grants	3610	0	0	0	0	0	0	0	0	0
157	Scientific Literacy	3660	0	0	0	0	0	0	0	0	0
158	Truant Alternative/Optional Education	3695	0	0	0	0	0	0	0	0	0
159	Early Childhood - Block Grant	3705	272,461	0	0	0	15,132	0	0	0	0
160	Chicago General Education Block Grant	3766	0	0	0	0	0	0	0	0	0
161	Chicago Educational Services Block Grant	3757	0	0	0	0	0	0	0	0	0
162	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0	0	0	0
163	Technology - Technology for Success	3780	0	0	0	0	0	0	0	0	0
164	State Charter Schools	3815	0	0	0	0	0	0	0	0	0
165	Extended Learning Opportunities - Summer Bridges	3825	0	0	0	0	0	0	0	0	0
166	Infrastructure Improvements - Planning/Construction	3920	0	0	0	0	0	0	0	0	0
167	School Infrastructure - Maintenance Projects	3925	0	50,000	0	0	0	0	0	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		321,676	50,000	0	571,409	15,132	0	0	0	0
170	Total Receipts from State Sources	3000	3,824,747	50,000	0	571,409	65,132	0	0	100,000	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 (4005-4090)										
177	Head Start	4045	0	0	0	0	0	0	0	0	0
178	Construction (Impact Aid)	4050	0	0	0	0	0	0	0	0	0
179	MAGNET	4060	0	0	0	0	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	0	0	0
181	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	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	0	0	0	0	0
185	Title V - District Projects	4105	0	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
Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
186 Title V - Rural Education Initiative (REI)	4107	0	0	0	0	0	0	0	0	0
187 Title V - Other (Describe & Itemize)	4199	0	0	0	0	0	0	0	0	0
188 Total Title V		0	0	0	0	0	0	0	0	0
189 FOOD SERVICE										
190 Breakfast Start-Up Expansion	4200	0	0	0	0	0	0	0	0	0
191 National School Lunch Program	4210	42,715	0	0	0	0	0	0	0	0
192 Special Milk Program	4215	283	0	0	0	0	0	0	0	0
193 School Breakfast Program	4220	0	0	0	0	0	0	0	0	0
194 Summer Food Service Program	4225	1,373	0	0	0	0	0	0	0	0
195 Child Adult Care Food Program	4226	0	0	0	0	0	0	0	0	0
196 Fresh Fruits & Vegetables	4240	0	0	0	0	0	0	0	0	0
197 Food Service - Other (Describe & Itemize)	4299	0	0	0	0	0	0	0	0	0
198 Total Food Service		44,371	0	0	0	0	0	0	0	0
199 TITLE I										
200 Title I - Low Income	4300	39,764	0	0	0	0	0	0	0	0
201 Title I - Low Income - Neglected, Private	4305	0	0	0	0	0	0	0	0	0
202 Title I - Migrant Education	4340	0	0	0	0	0	0	0	0	0
203 Title I - Other (Describe & Itemize)	4399	0	0	0	0	0	0	0	0	0
204 Total Title I		39,764	0	0	0	0	0	0	0	0
205 TITLE IV										
206 Title IV - Safe & Drug Free Schools - Formula	4400	18,027	0	0	0	0	0	0	0	0
207 Title IV - 21st Century Comm Learning Centers	4421	0	0	0	0	0	0	0	0	0
208 Title IV - Other (Describe & Itemize)	4499	0	0	0	0	0	0	0	0	0
209 Total Title IV		18,027	0	0	0	0	0	0	0	0
210 FEDERAL - SPECIAL EDUCATION										
211 Fed - Spec Education - Preschool Flow-Through	4600	9,568	0	0	0	0	0	0	0	0
212 Fed - Spec Education - Preschool Discretionary	4605	0	0	0	0	0	0	0	0	0
213 Fed - Spec Education - IDEA - Flow Through	4620	261,008	0	0	0	0	0	0	0	0
214 Fed - Spec Education - IDEA - Room & Board	4625	200,816	0	0	0	0	0	0	0	0
215 Fed - Spec Education - IDEA - Discretionary	4630	0	0	0	0	0	0	0	0	0
216 Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0	0	0	0	0	0	0	0
217 Total Federal - Special Education		471,392	0	0	0	0	0	0	0	0
218 CTE - PERKINS										
219 CTE - Perkins - Title III - Tech Prep	4770	0	0	0	0	0	0	0	0	0
220 CTE - Other (Describe & Itemize)	4799	0	0	0	0	0	0	0	0	0
221 Total CTE - Perkins		0	0	0	0	0	0	0	0	0
222 Federal - Adult Education	4810	0	0	0	0	0	0	0	0	0
223 ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0	0	0	0
224 ARRA - Title I - Low Income	4851	0	0	0	0	0	0	0	0	0
225 ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0	0	0	0
226 ARRA - Title I - Delinquent, Private	4853	0	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	0
228 ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0	0	0	0
229 ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0	0	0	0
230 ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0	0	0	0
231 ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0	0	0	0
232 ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0	0	0	0
233 ARRA - McKinney - Vento Homeless Education	4862	0	0	0	0	0	0	0	0	0
234 ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0	0	0	0	0
235 Impact Aid Formula Grants	4864	0	0	0	0	0	0	0	0	0
236 Impact Aid Competitive Grants	4865	0	0	0	0	0	0	0	0	0
237 Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0	0	0	0

Reference should be made to the auditor's report regarding this information.

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
238	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0	0	0	0
239	Build America Bond Tax Credits	4868	0	0	0	0	0	0	0	0	0
240	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0	0	0	0
241	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0	0	0	0
242	Other ARRA Funds - II	4871	0	0	0	0	0	0	0	0	0
243	Other ARRA Funds - III	4872	0	0	0	0	0	0	0	0	0
244	Other ARRA Funds - IV	4873	0	0	0	0	0	0	0	0	0
245	Other ARRA Funds - V	4874	0	0	0	0	0	0	0	0	0
246	ARRA - Early Childhood	4875	0	0	0	0	0	0	0	0	0
247	Other ARRA Funds VII	4876	0	0	0	0	0	0	0	0	0
248	Other ARRA Funds VIII	4877	0	0	0	0	0	0	0	0	0
249	Other ARRA Funds IX	4878	0	0	0	0	0	0	0	0	0
250	Other ARRA Funds X	4879	0	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	0
252	Total Stimulus Programs		0	0	0	0	0	0	0	0	0
253	Race to the Top Program	4901									
254	Race to the Top - Preschool Expansion Grant	4902									
255	Title III - Immigrant Education Program (IEP)	4905	0			0					
256	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0			0					
257	McKinney Education for Homeless Children	4920	0	0		0					
258	Title II - Eisenhower Professional Development Formula	4930	0	0		0					
259	Title II - Teacher Quality	4932	20,169	0		0					
260	Federal Charter Schools	4960	0	0		0					
261	State Assessment Grants	4981	0	0		0					
262	Grant for State Assessments and Related Activities	4982	0	0		0					
263	Medicaid Matching Funds - Administrative Outreach	4991	12,758	0		0					
264	Medicaid Matching Funds - Fee-for-Service Program	4992	4,835	0		0					
265	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	0	0		0					
266	Total Restricted Grants-In-Aid Received from the Federal Govt thru the State		611,316	0	0	0	0	0	0	0	0
267	Total Receipts/Revenues from Federal Sources	4000	13,940,952	1,530,373	1,073,084	1,161,237	497,623	0	143,209	134,032	0
268	Total Direct Receipts/Revenues										

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	4,630,463	439,401	193,702	186,153	0	2,110	4,704	622	5,457,155	5,584,194
6	Tuition Payment to Charter Schools	1115									0	0
7	Pre-K Programs	1125	77,837	1,351	2,295	36,659	2,129	0	0	0	120,271	232,096
8	Special Education Programs (Functions 1200-1220)	1200	1,314,033	147,069	131,528	10,907	0	0	0	0	1,603,537	1,663,027
9	Special Education Programs Pre-K	1225	42,960	6,027	0	0	0	0	0	0	48,987	82,959
10	Remedial and Supplemental Programs K-12	1250	22,813	2,713	10,507	0	0	0	0	0	36,033	37,128
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	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	59,296	769	7,778	7,859	0	255	0	0	75,957	103,000
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	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910										
21	Regular K-12 Programs - Private Tuition	1911										
22	Special Education Programs K-12 - Private Tuition	1912										
23	Special Education Programs Pre-K - Tuition	1913										
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914										
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915										
26	Adult/Continuing Education Programs - Private Tuition	1916										
27	CTE Programs - Private Tuition	1917										
28	Interscholastic Programs - Private Tuition	1918										
29	Summer School Programs - Private Tuition	1919										
30	Gifted Programs - Private Tuition	1920										
31	Bilingual Programs - Private Tuition	1921										
32	Truants Alternative/Optional Ed Programs - Private Tuition	1922										
33	Total Instruction	1000	6,147,402	597,330	345,810	241,578	2,129	299,605	4,704	622	7,639,180	8,002,404
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	167,153	12,671	0	49	0	0	0	0	179,873	185,813
37	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
38	Health Services	2130	93,300	7,710	104,813	1,888	0	0	0	0	207,711	227,839
39	Psychological Services	2140	168,581	9,699	400	1,457	0	0	0	0	180,137	192,695
40	Speech Pathology & Audiology Services	2150	194,610	19,181	103,503	2,421	0	0	0	0	319,715	333,106
41	Other Support Services - Pupils (Describe & Itemize)	2190	216,421	3,247	0	0	0	0	0	0	219,668	230,099
42	Total Support Services - Pupils	2100	840,065	52,508	208,716	5,815	0	0	0	0	1,107,104	1,169,552
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	109,690	52,762	49,258	799	0	0	0	0	212,509	244,848
45	Educational Media Services	2220	94,645	18,253	8,139	6,757	0	0	0	0	127,794	132,987
46	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0
47	Total Support Services - Instructional Staff	2200	204,335	71,015	57,397	7,556	0	0	0	0	340,303	377,835
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	0	23,898	0	0	0	0	0	23,898	25,200
50	Executive Administration Services	2320	125,669	39,092	1,852	0	0	666	0	8,402	175,681	197,313
51	Special Area Administration Services	2330	139,423	43,834	258	39	0	0	0	0	183,554	196,193
52	Tort Immunity Services	2360	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	265,092	82,926	26,008	39	0	666	0	8,402	383,133	418,706

Reference should be made to the auditor's report regarding this information.

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												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	435,671	125,154	3,675	506	0	977	0	2,021	568,004	605,264
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	435,671	125,154	3,675	506	0	977	0	2,021	568,004	605,264
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	124,154	60,396	37,059	3,441	0	400	0	0	225,450	244,636
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	47,086	0	0	0	47,086	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	2,553	0	102,274	15,239	0	0	0	0	120,066	204,125
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	126,707	60,396	139,333	18,680	47,086	400	0	0	397,602	448,761
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	0	0	0	0	0	0	0	0	0	0
70	Staff Services	2640	0	32	0	0	0	0	0	0	32	33
71	Data Processing Services	2660	0	0	138,035	0	0	0	0	0	138,035	103,000
72	Total Support Services - Central	2600	0	32	138,035	0	0	0	0	0	138,067	103,033
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	1,871,870	392,031	573,164	32,596	47,086	2,043	0	10,423	2,929,213	3,123,151
75	COMMUNITY SERVICES (ED)	3000	53,140	7,496	22,602	843	0	0	0	0	84,081	102,579
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110	0	0	0	0	0	57,310	0	0	57,310	0
79	Payments for Special Education Programs	4120	0	0	0	0	0	0	0	0	0	1,000
80	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
81	Payments for CTE Programs	4140	0	0	0	0	0	0	0	0	0	0
82	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	0	0	0	0	0	0
84	Total Payments to Other Govt Units (In-State)	4100	0	0	0	0	0	57,310	0	0	57,310	1,000
85	Payments for Regular Programs - Tuition	4210	0	0	0	0	0	0	0	0	0	0
86	Payments for Special Education Programs - Tuition	4220	0	0	0	0	0	0	0	0	0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0	0
88	Payments for CTE Programs - Tuition	4240	0	0	0	0	0	0	0	0	0	0
89	Payments for Community College Programs - Tuition	4270	0	0	0	0	0	0	0	0	0	0
90	Payments for Other Programs - Tuition	4280	0	0	0	0	0	0	0	0	0	0
91	Other Payments to In-State Govt Units	4290	0	0	0	0	0	0	0	0	0	0
92	Total Payments to Other Govt Units - Tuition (In State)	4200	0	0	0	0	0	799,419	0	0	799,419	738,242
93	Payments for Regular Programs - Transfers	4310	0	0	0	0	0	0	0	0	0	0
94	Payments for Special Education Programs - Transfers	4320	0	0	0	0	0	0	0	0	0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330	0	0	0	0	0	0	0	0	0	0
96	Payments for CTE Programs - Transfers	4340	0	0	0	0	0	0	0	0	0	0
97	Payments for Community College Program - Transfers	4370	0	0	0	0	0	0	0	0	0	0
98	Payments for Other Programs - Transfers	4380	0	0	0	0	0	0	0	0	0	0
99	Other Payments to In-State Govt Units - Transfers	4390	0	0	0	0	0	0	0	0	0	0
100	Total Payments to Other Govt Units - Transfers (In-State)	4300	0	0	0	0	0	0	0	0	0	0
101	Payments to Other Govt Units (Out-of-State)	4400	0	0	0	0	0	0	0	0	0	0
102	Total Payments to Other Govt Units	4000	0	0	0	0	0	856,729	0	0	856,729	739,242
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110	0	0	0	0	0	0	0	0	0	0

Reference should be made to the auditor's report regarding this information.

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												
106	Tax Anticipation Notes	5120										0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
108	State Aid Anticipation Certificates	5140										0
109	Other Interest on Short-Term Debt	5150										0
110	Total Interest on Short-Term Debt	5100										0
111	Debt Services - Interest on Long-Term Debt	5200										0
112	Total Debt Services	5000										0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		8,072,412	996,857	941,576	275,017	49,215	1,158,377	4,704	11,045	11,509,203	11,967,376
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2,431,749	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Funct. 2190 Describe & Itemize)	2100	0	0	0	80	0	0	0	0	80	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	136,135	18,685	593,897	332,272	365,857	0	0	2,021	1,448,867	1,465,953
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560										0
127	Total Support Services - Business	2500	136,135	18,685	593,897	332,272	365,857	0	0	2,021	1,448,867	1,465,953
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	136,135	18,685	593,897	332,352	365,857	0	0	2,021	1,448,947	1,465,953
130	COMMUNITY SERVICES (O&M)	3000										
131	PAYMENTS TO OTHER DIST. & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Regular Programs	4110										0
134	Payments for Special Education Programs	4120			70,622						70,622	60,000
135	Payments for CTE Programs	4140			0						0	0
136	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
137	Total Payments to Other Govt. Units (In-State)	4100			70,622						70,622	60,000
138	Payments to Other Govt. Units (Out of State)	4400										0
139	Total Payments to Other Govt Units	4000			70,622						70,622	60,000
140	DEBT SERVICES (O&M)	5000										
141	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
142	Tax Anticipation Warrants	5110										0
143	Tax Anticipation Notes	5120										0
144	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
145	State Aid Anticipation Certificates	5140										0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
147	Total Debt Service - Interest on Short-Term Debt	5100										0
148	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200										0
149	Total Debt Services	5000										0
150	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
151	Total Direct Disbursements/Expenditures		136,135	18,685	664,519	332,352	365,857	0	0	2,021	1,519,569	1,525,953
152	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures										10,804	
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										0
156	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											0
157	Payments for Regular Programs	4110										0
158	Payments for Special Education Programs	4120										0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190										0
160	Total Payments to Other Districts & Govt Units (In-State)	4000										0
161	DEBT SERVICES (DS)	5000										0
162	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											0
163	Tax Anticipation Warrants	5110										0
164	Tax Anticipation Notes	5120										0
165	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
166	State Aid Anticipation Certificates	5140										0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
168	Total Debt Services - Interest On Short-Term Debt	5100										0
169	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,569,510			1,569,510	1,646,571
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										0
170	(lease/Purchase Principal Retired) ¹¹	5400						670,370			670,370	670,643
171	DEBT SERVICES - OTHER (Describe & Itemize)	5000										0
172	Total Debt Services	6000						375			375	550
173	PROVISION FOR CONTINGENCIES (DS)							2,240,255			2,240,255	2,317,764
174	Total Disbursements/Expenditures							2,240,255			2,240,255	0
175	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2,240,255	2,317,764
176											(1,167,171)	
177	40 - TRANSPORTATION FUND (TR)											
178	SUPPORT SERVICES (TR)											
179	SUPPORT SERVICES - PUPILS											
180	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100										0
181	SUPPORT SERVICES - BUSINESS											
182	Pupil Transportation Services	2550	32,836	7,458								42,650
183	Other Support Services (Describe & Itemize)	2900	0	0								0
184	Total Support Services	2000	32,836	7,458								42,650
185	COMMUNITY SERVICES (TR)	3000										0
186	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										0
187	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											0
188	Payments for Regular Programs	4110			671,941						671,941	690,000
189	Payments for Special Education Programs	4120			410,358						410,358	400,000
190	Payments for Adult/Continuing Education Programs	4130			0						0	0
191	Payments for CTE Programs	4140			0						0	0
192	Payments for Community College Programs	4170			0						0	0
193	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
194	Total Payments to Other Govt. Units (In-State)	4100			1,082,299						1,082,299	1,090,000
195	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										0
196	Total Payments to Other Govt Units	4000			1,082,299						1,082,299	1,090,000

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											
197	5000										
198											
199	5110										
200	5120										
201	5130										
202	5140										
203	5150										
204	5100										
205	5200										
206	5300										
207	5400										
208	5000										
209	6000										
210		32,836	7,458	1,082,299	0	0	0	0	0	1,122,593	1,132,650
211											
212											
213											
214											
215	1000										
216	1100		108,044							108,044	105,188
217	1125		1,359							1,359	7,358
218	1200		94,545							94,545	97,434
219	1225		4,471							4,471	9,914
220	1275		1,800							1,800	1,913
221	1300		0							0	0
222	1400		0							0	0
223	1500		1,705							1,705	3,500
224	1600		0							0	0
225	1650		0							0	0
226	1700		0							0	0
227	1800		0							0	0
228	1900		0							0	0
229	1000		211,924							211,924	220,307
230	2000										
231	2100										
232	2110		2,413							2,413	2,550
233	2120		0							0	0
234	2130		15,643							15,643	16,160
235	2140		2,326							2,326	2,550
236	2150		172							172	2,900
237	2190		5,846							5,846	4,503
238	2100		26,400							26,400	28,663
239											
240	2210		1,697							1,697	1,751
241	2220		15,444							15,444	17,900
242	2230		0							0	0
243	2200		17,141							17,141	19,631
244											
245	2310		0							0	0
246	2320		2,045							2,045	2,100

Reference should be made to the auditor's report regarding this information.

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												
247	Service Area Administrative Services	2330		8,012							8,012	8,200
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		10,057							10,057	10,300
258	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
259	Office of the Principal Services	2410		24,775							24,775	25,400
260	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
261	Total Support Services - School Administration	2400		24,775							24,775	25,400
262	SUPPORT SERVICES - BUSINESS											
263	Direction of Business Support Services	2510		0							0	0
264	Fiscal Services	2520		19,248							19,248	20,500
265	Facilities Acquisition & Construction Services	2530		0							0	0
266	Operation & Maintenance of Plant Services	2540		21,739							21,739	22,800
267	Pupil Transportation Services	2550		1,957							1,957	2,125
268	Food Services	2560		195							195	225
269	Internal Services	2570		0							0	0
270	Total Support Services - Business	2500		43,139							43,139	45,650
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		0							0	0
275	Staff Services	2640		17							17	18
276	Data Processing Services	2660		0							0	0
277	Total Support Services - Central	2600		17							17	18
278	Other Support Services (Describe & Itemize)	2900		0							0	0
279	Total Support Services	2000		121,529							121,529	129,662
280	COMMUNITY SERVICES (MR/SS)	3000		769							769	843
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
282	Payments for Regular Programs	4110									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
289	Tax Anticipation Notes	5120									0	0
290	Corporate Personal Prop. Tax Anticipation Notes	5130									0	0
291	State Aid Anticipation Certificates	5140									0	0
292	Other (Describe & Itemize)	5150									0	0
293	Total Debt Services - Interest	5000									0	0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
295	Total Disbursements/Expenditures			334,222				0			334,222	350,812
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										163,401	
297												

Reference should be made to the auditor's report regarding this information.

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												
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										
307	Payments for Special Education Programs	4120			0							
308	Payments for CTE Programs	4140			0							
309	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0							
310	Total Payments to Other Govt Units	4000			0							
311	PROVISION FOR CONTINGENCIES (s&c/c)	6000										
312	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
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	34,671	0	0	0	0	0	34,671	35,000
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	705	0	0	0	0	0	705	750
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	25,048	0	0	0	0	0	25,048	70,000
328	Property Insurance (Buildings & Grounds)	2371	0	0	72,520	0	0	0	0	0	72,520	75,000
329	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
330	Total Support Services - General Administration	2000	0	0	132,944	0	0	0	0	0	132,944	180,750
331	PAYMENTS TO OTHER DIST & GOVT UNITS (TF)	4000										
332	Payments for Regular Programs	4110										
333	Payments for Special Education Programs	4120										
334	Total Payments to Other Dist & Govt Units	4000										
335	DEBT SERVICES (TF)	5000										
336	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
337	Tax Anticipation Warrants	5110										
338	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
339	Other Interest or Short-Term Debt	5150										
340	Total Debt Services - Interest on Short-Term Debt	5000										
341	PROVISIONS FOR CONTINGENCIES (TF)	6000										
342	Total Disbursements/Expenditures		0	0	132,944	0	0	0	0	0	132,944	180,750
343	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,088	
344												

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												
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	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0
351	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
352	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
353	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
354	Payments to Regular Programs	4110										
355	Payments to Special Education Programs	4120										
356	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
357	Total Payments to Other Govt Units	4000										
358	DEBT SERVICES (FP&S)	5000										
359	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
360	Tax Anticipation Warrants	5110										
361	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
362	Total Debt Service - Interest on Short-Term Debt	5100										
363	DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300										
364	Total Debt Service	5000										
365	PROVISION FOR CONTINGENCIES (FP&S)	6000										
366	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
367	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
368												

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

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

Manhattan School District 114 (District) is a school district serving students in Manhattan, Illinois and the surrounding area. Revenues are substantially generated as a result of taxes assessed and allocated to the District and grants received from other state and federal governmental agencies. The District's revenues are, therefore, primarily dependent upon the availability of funds at the state and federal level and the economy within its territorial boundaries.

The following is a summary of the more significant accounting policies which the District applies:

A. Annual Financial Report

The Annual Financial Report is a reporting format in accordance with the regulatory provisions prescribed by the Illinois State Board of Education. Such financial information includes only the individual funds and account group financial statements as promulgated within the format of the prescribed form. In this report, the District's accounting policies conform to the modified cash basis of accounting as defined by the Illinois State Board of Education Audit Guide and comply with regulatory provisions prescribed by the Illinois State Board of Education.

The financial statements in this prescribed format are not intended to, and do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the respective financial position of the governmental activities and each major fund of Manhattan School District 114 as of June 30, 2020 or the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Annual Financial Report and Notes to the Annual Financial Report are presented for additional analysis in relation to the financial statement that collectively comprise the basic financial statements of Manhattan School District 114.

B. Principles used to Determine Scope of Entity

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

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

The District is a member of the Lincoln-Way Area Special Education Joint Agreement District 843, which provides special education services for the member districts. Separate financial statements are available through the Lincoln-Way Area Special Education District 843 at 601 Willow Street, Frankfort, IL 60423.

The joint agreement has 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 is therefore excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreement. In addition, the District is not aware of any entity that would exercise such oversight that would result in the District being considered a component unit of the entity.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 1 - Continued

C. Basis of Presentation - Fund Accounting

The accounts of the District are organized and presented within the Annual Financial Report on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the State of Illinois.

District resources are allocated and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The following funds and account groups are used by the District in the Annual Financial Report:

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.

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

The Transportation Fund, the Municipal Retirement/Social Security Fund and the Tort Fund are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Services Fund or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

The Working Cash Fund is used to account for financial resources held by the District to be used for temporary interfund loans to other funds.

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

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.

The Agency Fund (Activity Funds) includes both Student Activity Funds and Convenience Accounts. They account for assets held by the District as an agent for the students and teachers. This fund is custodial in nature and do not involve the measurement of the results of operations. The amounts due to the activity fund organizations are equal to the assets.

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 statement of assets and liabilities. Their reported fund balance (net current assets) is considered a measure of "available spendable resources."

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 1 – Continued

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 Group

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

D. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The District maintains its accounting records for all funds and account groups on the modified cash basis of accounting under guidelines prescribed by the Illinois State Board of Education for presentation in the Annual Financial Report. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from previous cash transactions. Liabilities of a fund, similarly, result from previous cash transactions. Other modifications to the cash basis include recording of assets in the General Fixed Assets Account Group, recording of liabilities in the General Long-Term Debt Account Group, recognition of amounts withheld and not remitted from employees' pay as payroll liabilities, and recognition of on behalf payments related to the District's retirement and OPEB plans.

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

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

E. Budgets and Budgetary Accounting

The budget for all governmental fund types is prepared on the modified 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 of the *Illinois Compiled Statutes*. The original budget was passed on September 11, 2019 and was amended on May 20, 2020.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
 MANHATTAN, ILLINOIS
 NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 1 – Continued

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

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

F. Investments

In accordance with the modified cash basis of accounting, investments are recorded at cost rather than at fair value as required by GASB Statement No. 72, Fair Value Measurement and Application. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment policy. The institutions in which investments are made must be approved by the Board of Education. The District's investments consist of money market accounts.

G. Inventories

The District does not maintain inventories that would be material to the financial statements and therefore expenses items as they are purchased.

H. Capital Assets

Capital assets have been acquired for general governmental purposes. At the time of purchase, capital assets are recorded as expenditures disbursed in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group in the Annual Financial Report. The capitalization threshold for all capital assets is \$2,000. Depreciation accounting is not considered applicable for purposes of the Annual Financial Report (except to determine the per capita tuition charge). The expense resulting from the amortization of assets recorded under capital leases is included with depreciation expense. Depreciation calculated on the straight line basis for the per capita tuition charge was \$655,077 for the year ended June 30, 2020.

The estimated useful lives for capital assets are as follows:

<u>Property Type</u>	<u>Estimated Useful Life (years)</u>
Depreciable Land	50
Buildings:	
Permanent	50
Temporary	20
Infrastructure other than Buildings	20
Capitalized Equipment	3-10

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
 MANHATTAN, ILLINOIS
 NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 2 - Property Taxes

The District's property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. Taxes are levied in Will County. The most recent levy was adopted by the board on December 11, 2019. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in July and September. The District receives significant distributions of tax receipts approximately one month after these due dates.

Tax proceeds from the 2019, 2018 and prior levies are reported as receipts from local sources in the June 30, 2020 financial statements.

The Property Tax Extension Limitation Law of the State of Illinois, as amended (PTELL), limits the amount of annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including this district. In general, the PTELL restricts the amount of a property tax extension increase to the lesser of 5% or the percentage increase in the Consumer Price Index for Urban Consumers during the preceding calendar year. Tax levies may also be increased due to assessed valuation increases from new construction, referendum approval, and consolidation of local government units.

The effect of the PTELL is to limit the growth of the amount of property taxes that can be extended for a taxing body. The PTELL was effective for Will County for property taxes levies after 1991.

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

Levy	2019	Actual	
	Maximum	2019 Levy	2018 Levy
Educational	Unlimited	2.9001	3.0319
Operations and Maintenance	0.5500	0.4363	0.4711
Debt Services	Unlimited	0.4341	0.3007
Transportation	Unlimited	0.2020	0.1771
Municipal Retirement	Unlimited	0.0243	0.0355
Social Security	Unlimited	0.0841	0.0532
Tort Immunity	Unlimited	0.0155	0.0071
Working Cash	0.0500	0.0324	0.0443
Special Education	0.4000	0.1262	0.1417
		<u>4.2550</u>	<u>4.2626</u>

Note 3 - Cash and Investments

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

Cash on Hand	\$ 300
Deposits with financial institutions	<u>13,187,389</u>
Total cash and investments	<u>\$ 13,187,689</u>

Investments Authorized by *Illinois Compiled Statutes* and the District's Investment Policy

The District is allowed to invest in securities as authorized by 30 ILCS 235/2 and 235/6 and 105 ILCS 5/8-7 of the *Illinois Compiled Statutes*. The District's investment policy is consistent with *Illinois Compiled Statutes*.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 3 – Continued

Common Bank Account

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

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates. The District's investment policy does not specifically address interest rate risk; however, one of the ways that the District manages its exposure to interest rate risk is by limiting its purchases of long term investments. At June 30, 2020, the District's cash and investments were deposits with financial institutions. None of the District's investments are highly sensitive to interest rate fluctuations.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's investment policy requires a rate at the time of purchase at one of the three highest classifications established by at least two standard rating services. The District's deposits with financial institutions are not subject to credit risk rating.

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer. Deposits with financial institutions are exempt from the 5% investment in any one issuer disclosure.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. *Illinois Compiled Statutes* do not contain requirements that would limit the exposure to custodial credit risk for deposits. However, the district's investment policy requires that all amounts deposited or invested with financial institutions in excess of any insurance limit be collateralized.

As of June 30, 2020, \$12,206,590 of the District's deposits with financial institutions in excess of federal depository insurance limits were held in accounts collateralized by securities held by the pledging financial institution in the District's name. None of the District's deposits were held in uninsured or uncollateralized accounts.

Foreign Currency Risk

Foreign currency risk is the risk that changes in foreign exchange rates will adversely affect the fair values of an investment or deposit. None of the district's investments are directly subject to foreign currency risk. The district's investment policy does not address foreign currency risk.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 4 - Changes in Capital Assets

	<u>Balance</u> <u>July 1, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2020</u>
<u>Capital Assets not being Depreciated:</u>				
Land	\$ 4,519,365	\$ --	\$ --	\$ 4,519,365
Construction in Progress	--	132,428	--	132,428
<u>Depreciable Capital Assets:</u>				
Buildings and Building Improvements	25,535,641	11,440	--	25,547,081
Site Improvements and Infrastructure	1,032,870	269,075	--	1,301,945
Capitalized Equipment	<u>1,188,084</u>	<u>2,129</u>	<u>5,500</u>	<u>1,184,713</u>
Total Capital Assets	<u>\$ 32,275,960</u>	<u>\$ 415,072</u>	<u>\$ 5,500</u>	<u>\$ 32,685,532</u>
<u>Accumulated Depreciation:</u>				
Buildings and Building Improvements	\$ 11,925,133	\$ 510,942	\$ --	\$ 12,436,075
Site Improvements and Infrastructure	952,955	28,206	--	981,161
Capitalized Equipment	<u>282,718</u>	<u>115,459</u>	<u>5,500</u>	<u>392,677</u>
Total Accumulated Depreciation	<u>\$ 13,160,806</u>	<u>\$ 654,607</u>	<u>\$ 5,500</u>	<u>\$ 13,809,913</u>
Capital Assets, Net	<u>\$ 19,115,154</u>	<u>\$ (239,535)</u>	<u>\$ --</u>	<u>\$ 18,875,619</u>

As explained in Note 1, depreciation is calculated to determine the District's per capita tuition charge in the Annual Financial Report. The District's per capita tuition charge also includes \$470 of depreciation related to non-capitalized equipment that had a cost of \$500-\$2,000.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 5 – Debt

Long-Term Debt

A summary of general long-term debt is as follows:

	<u>Balance July 1, 2019</u>	<u>Proceeds</u>	<u>Decreases</u>	<u>Balance June 30, 2020</u>
Nondirect Placements:				
Capital Appreciation School Bonds, 2004C	\$ 3,419,420	\$ --	\$ 447,021	\$ 2,972,399
GO Refunding School Bonds, 2015	4,380,000	--	--	4,380,000
GO Refunding School Bonds, 2017	<u>5,055,000</u>	<u>--</u>	<u>--</u>	<u>5,055,000</u>
Total Nondirect Placements	<u>\$ 12,854,420</u>	<u>\$ --</u>	<u>\$ 447,021</u>	<u>\$ 12,407,399</u>
Direct Placements:				
Apple Lease, Fiscal Year 2017	100,940	--	100,940	--
American Capital Lease	23,417	--	7,451	15,966
Apple Lease, Fiscal Year 2019	44,862	--	--	44,862
Apple Lease, Fiscal Year 2019	<u>341,984</u>	<u>--</u>	<u>114,958</u>	<u>227,026</u>
Total Direct Placements	<u>\$ 511,203</u>	<u>\$ --</u>	<u>\$ 223,349</u>	<u>\$ 287,854</u>
	<u>\$ 13,365,623</u>	<u>\$ --</u>	<u>\$ 670,370</u>	<u>\$ 12,695,253</u>

The District is subject to a statutory debt limitation equal to 6.9% of the District's Equalized Assessed Valuation (EAV). The District's statutory debt limitation at June 30, 2020 was \$21,354,401, leaving \$8,659,148 available. The Capital Appreciation and two Refunding School Bonds debt service payments are paid from the Debt Services Fund and by the transfer of monies from the Educational Fund to the Debt Services Fund. The debt service payments for the three Apple Leases and the American Capital Lease are paid for by the transfer of monies from the Educational Fund to the Debt Services Fund.

At June 30, 2020, there were \$733,372 of net current assets in the Debt Services Fund for the retirement of bonded debt.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 5 – Continued

1. Capital Appreciation School Bonds, 2004C

In January, 2005 the District issued \$13,031,672 in Capital Appreciation School Bonds. The bonds are dated January 6, 2005. The bonds provide for serial retirement of principal each December with interest payable on June 1 and December 1 of each year beginning June 1, 2005. The interest rate is 9.00 percent and the bonds mature on December 1, 2024. Due to the Refunding School Bonds, 2015, outlined below \$1,626,983 of these bonds were considered defeased in January, 2015. In addition, due to the GO Refunding School Bonds, 2017 outlined below \$1,398,682 of these bonds were considered defeased in December, 2017.

At June 30, 2020, the annual cash flow requirements of bond principal and interest were as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 409,356	\$ 1,250,644	\$ 1,660,000
2022	844,567	2,895,433	3,740,000
2023	811,651	3,113,350	3,925,001
2024	781,110	3,343,890	4,125,000
2025	125,715	599,285	725,000
	<u>\$ 2,972,399</u>	<u>\$ 11,202,602</u>	<u>\$ 14,175,001</u>

2. GO Refunding School Bonds, 2015

In January, 2015, the District issued \$4,380,000 of Refunding Bonds. The bonds are dated January 30, 2015 and \$4,606,343 of the net proceeds of \$4,680,196 (after payment of \$88,589 in underwriting fees, insurance, and other issuance costs and \$316,785 proceeds from premium on bonds sold) were used to purchase U.S. government securities. The remaining \$1,853 of proceeds were deposited in the District's Debt Services Fund. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payment on the Capital Appreciation School Bonds, 2004C, as described previously, with an average interest rate of 9.0 percent. As a result, \$1,626,983 of Capital Appreciation School Bonds, 2004C are considered to be defeased.

The District refunded the Capital Appreciation School Bonds, 2004C to alter the debt service cash flow requirements. The refunding did not result in an economic gain for the District.

The bonds provide for serial retirement of principal each January 1 starting in 2025, with interest payable on January 1 and July 1. The interest rate is 4.0 percent.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 5 – Continued

At June 30, 2020, the annual cash flow requirements of bond principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2021	\$ -	\$ 175,200	\$ 175,200
2022	-	175,200	175,200
2023	-	175,200	175,200
2024	-	175,200	175,200
2025	500,000	175,200	675,200
2026	1,245,000	155,200	1,400,200
2027	1,295,000	105,400	1,400,400
2028	1,340,000	53,600	1,393,600
	<u>\$ 4,380,000</u>	<u>\$ 1,190,200</u>	<u>\$ 5,570,200</u>

3. GO Refunding School Bonds, 2017

In December, 2017, the District issued \$5,055,000 of GO Refunding Bonds. The bonds are dated December 28, 2017, and \$5,020,334 of the net proceeds (after payment of \$144,158 in underwriting fees, insurance, and other issuance costs and \$109,491 proceeds from premium on bonds sold) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments on the Capital Appreciation School Bonds, 2004C, as described previously, with an average interest rate of 9.0 percent. As a result, \$1,398,682 of Capital Appreciation School Bonds, 2004C are considered to be defeased.

The District refunded the Capital Appreciation School Bonds, 2004C to alter the debt service cash flow requirements. The refunding did not result in an economic gain for the District.

The bonds provide for serial retirement of principal each January 1 starting in 2025, with interest payable on January 1 and July 1. The interest rate is 3.5 percent.

At June 30, 2020, the annual cash flow requirements of bond principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2021	\$ -	\$ 176,925	\$ 176,925
2022	-	176,925	176,925
2023	-	176,925	176,925
2024	-	176,925	176,925
2025	1,630,000	176,925	1,806,925
2026	1,685,000	119,875	1,804,875
2027	1,740,000	60,900	1,800,900
	<u>\$ 5,055,000</u>	<u>\$ 1,065,400</u>	<u>\$ 6,120,400</u>

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 5 – Continued

4. Apple Lease, Fiscal Year 2017 (Direct Placement)

Agreement dated August 30, 2016, provides for annual payments of principal and interest at a rate of 1.85% for the purchase of Apple Computer equipment, which secures the lease, at \$400,162.

At June 30, 2020, this lease was paid in full.

5. American Capital Lease (Direct Placement)

Agreement dated September 15, 2017, provides for annual payments of principal and interest at a rate of 4.6% for the purchase of technology equipment, which secures the lease, at \$39,182.

At June 30, 2020, the annual cash flow requirements of lease principal and interest were as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 7,800	\$ 749	\$ 8,549
2022	8,166	383	8,549
	<u>\$ 15,966</u>	<u>\$ 1,132</u>	<u>\$ 17,098</u>

6. Apple Lease, Fiscal Year 2019 (Direct Placement)

Agreement dated July 15, 2018, provides for annual payments of principal and interest at a rate of 1.99% for the purchase of Apple Computer equipment, which secures the lease, at \$133,939.

At June 30, 2020, the annual cash flow requirements of lease principal and interest were as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	<u>\$ 44,862</u>	<u>\$ 893</u>	<u>\$ 45,755</u>

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 5 – Continued

7. Apple Lease, Fiscal Year 2019 (Direct Placement)

Agreement dated April 15, 2019, provides for annual payments of principal and interest at a rate of 1.69% for the purchase of Apple Computer equipment, which secures the lease, at \$341,984.

At June 30, 2020, the annual cash flow requirements of lease principal and interest were as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 112,562	\$ 3,837	\$ 116,399
2022	114,464	1,934	116,398
	<u>\$ 227,026</u>	<u>\$ 5,771</u>	<u>\$ 232,797</u>

Note 6 - Retirement Fund Commitments

A. Teachers' Retirement System of the State of Illinois

General Information about the Pension Plan

a. Plan Description

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active 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.

b. 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.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 6 – Continued

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 will be funded by bonds issued by the state of Illinois.

c. Contributions

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

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

i. On Behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2020, State of Illinois contributions recognized by the District were based on the state's proportionate share of the pension expense associated with the District, and the District recognized revenue and expenditures of \$5,434,473 in pension contributions from the State of Illinois, on the Annual Financial Report, in accordance with the regulatory basis of accounting.

ii. 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 \$40,746, and were paid toward this obligation in the current fiscal year.

iii. Federal and Special Trust Fund Contributions

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

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 6 – Continued

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 \$23,766 were paid from federal and special trust funds that required employer contributions of \$2,534.

iv. Employer Retirement Cost Contributions

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

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2020, the District paid \$73 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.

d. Pension Expense

On a modified cash basis, the District contributed \$43,353 for the year ended June 30, 2020.

B. Illinois Municipal Retirement Fund

IMRF Plan Description

The District's defined benefit pension plan for non-certified 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 disclosure. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

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

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

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 6 – Continued

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

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

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

	IMRF
Retirees and Beneficiaries currently receiving benefits	38
Inactive Plan Members entitled to but not yet receiving benefits	49
Active Members	60
Total	147

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 years 2019 and 2020 were 8.99% and 9.83%, respectively. For the fiscal year ended June 30, 2020, the District contributed \$134,095 to the plan and recognized this amount as pension expense in accordance with the modified cash basis of accounting. 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.

C. **Aggregate Pension Reporting**

The following aggregate pension information is provided:

Plan	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Pension expense reported on modified cash basis	\$43,353	\$134,095	\$177,448

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 \$201,328, the total required employer contribution for the current year.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 7 – Post Employment Benefits Other Than Pensions

A. **Employer Contributions to Teacher Health Insurance Security (THIS) Fund**

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

The 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 District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.24 percent of pay during the year ended June 30, 2020. State of Illinois contributions were \$87,112 and the District recognized revenue and expenditures of this amount during the year, on the Annual Financial Report, in accordance with the regulatory basis of accounting.

•**Employer Contributions to the THIS Fund**

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.92 percent during the year ended June 30, 2020. For the year ended June 30, 2020, the District paid \$64,632 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: <http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>.

B. **Other Post-Employment Benefits**

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

Plan Description

The District administers a single-employer defined benefit healthcare plan. The support employees who contribute to IMRF are eligible for post-retirement medical coverage. The plan does not issue a separate publicly available financial report.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 7 - Continued

Employees Covered by Benefit Terms

The District has 3 inactive employees currently receiving benefits under the plan. The District does not maintain records for inactive employees entitled to but not yet receiving benefits under the plan. Active employees of the District are not eligible to receive benefits under the plan.

Funding Policy

The contribution requirement of the district may be amended by the School Board. Current policy is to pay for post-retirement medical and insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group, which is currently \$490-\$735 per month for individual coverage and ranges from \$697-\$2,082 per month for various individual/dependent coverages. Although, with regard to retirees, this amount contains an implied rate subsidy by the district through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made

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

C. **Health Insurance Plan for Retired Employees**

Plan Description

The Health Insurance Plan for Retired Employees (HIPRE) is a single-employer defined benefit healthcare plan administered by the District. The District provides limited health care insurance coverage for its eligible retired employees in accordance with the plan. The benefit, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The District does not issue a stand-alone report for HIPRE. The unfunded actuarial liability has not been determined as of June 30, 2020.

Employees Covered by Benefit Terms

The District has 1 inactive employee currently receiving benefits under the plan. The District has no inactive employees entitled to but not yet receiving benefits under the plan. Active employees of the District are not eligible to receive benefits under the plan.

Funding Policy

The District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan. The premiums are established for the employee/retiree group, which is currently \$490-\$735 per month for coverage.

Contributions Made

The District contributed \$376 for fiscal year ending June 30, 2020. The amounts contributed for fiscal years ending June 30, 2019 and 2018 were \$1,430 and \$12,111, respectively. According to the modified cash basis of accounting, the District recognized these contributions as expenditures in the fiscal year they were contributed.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 8 – Fund Balance Reporting

Government Accounting Standards Board Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions," requires fund balances to be classified into five major classifications: Nonspendable Fund Balance; Restricted Fund Balance; Committed Fund Balance; Assigned Fund Balance; and Unassigned Fund Balance. However, the Annual Financial Report only reports Reserved and Unreserved Fund Balances. Below are definitions of the classifications and reconciliation between the presentations required by generally accepted accounting principles and the Annual Financial Report.

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. The revenues received in the District's Debt Services, Transportation, Municipal Retirement/Social Security, and Tort Funds are subject to outside restrictions, and therefore the fund balances for the funds are reported as restricted. The District has several revenue sources received within different funds that also fall into these categories.

1. Special Education Levy

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

2. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2020, cumulative expenditures disbursed exceeded cumulative revenue received from state grants, resulting in no restricted balances.

3. Federal Grants

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

4. Social Security Levy

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. At June 30, 2020, cumulative revenues received from the Social Security levy exceeded cumulative expenditures disbursed for this purpose by \$178,101, resulting in a restricted balance of that amount. This balance is shown as Reserved in the Municipal Retirement/Social Security Fund in the Annual Financial Report. Prior to June 30, 2008, the District did not track amounts reserved for Municipal Retirement and Social Security separately; however, the entire balance of the Municipal Retirement/Social Security Fund is classified as restricted as the fund is a special revenue fund and is by definition restricted.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 8 – Continued

5. Impact Fees

Cash receipts and the related cash disbursements for this restricted revenue are accounted for in the Operations and Maintenance Fund. At June 30, 2020, cumulative revenue received exceeded cumulative expenditures disbursed for this revenue by \$460,597, resulting in a restricted balance of that amount. This amount is shown as Reserved in the Operations and Maintenance Fund in the Annual Financial Report.

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 Board of Education). 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 Board of Education 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.

1. Unpaid Employment Contracts

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 was \$828,781. This amount is shown as Unreserved in the Educational Fund in the Annual Financial Report.

2. Building Projects

As of June 30, 2020, the District was committed to pay the following amounts for building projects:

<u>Project</u>	<u>Fund Paying for Project</u>	<u>Total Project Amount</u>	<u>Paid by June 30, 2020</u>	<u>Committed at June 30, 2020</u>
Anna McDonald Entry Renovation	Operations & Maintenance	\$ 119,327	\$ 74,648	\$ 44,679
Districtwide Building Controls Upgrade	Operations & Maintenance	64,200	57,780	6,420
Districtwide Wireless Upgrade	Educational	<u>131,741</u>	-	<u>131,741</u>
Total		<u>\$ 315,268</u>	<u>\$ 132,428</u>	<u>\$ 182,840</u>

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 Board of Education itself or (b) the finance committee or by the Superintendent when the Board of Education has delegated the authority to assign amounts to be used for specific purposes.

At June 30, 2020, no amounts were classified as assigned.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 8 – Continued

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 individual funds. Unassigned Fund Balance amounts are shown in the Annual Financial Report as Unreserved Fund Balances in the Educational, Operations and Maintenance, and Working Cash Funds.

F. Annual Financial Report Fund Balance Definitions

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

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 the preparation of the Annual Financial Report.

Fund	Generally Accepted Accounting Principles					Regulatory Basis Annual Financial Report Presentation	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Reserved	Unreserved
Educational	0	0	960,522	0	6,126,794	0	7,087,316
Operations & Maintenance	0	460,597	51,099	0	1,269,249	460,597	1,320,348
Debt Services	0	733,372	0	0	0	0	733,372
Transportation	0	768,300	0	0	0	0	768,300
Municipal Retirement/ Social Security	0	336,454	0	0	0	178,101	158,353
Working Cash	0	0	0	0	2,229,245	0	2,229,245
Tort Fund	0	89,622	0	0	0	0	89,622

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.

Note 9 - Required Individual Fund Disclosures

A. Overexpenditure of Budget

There were no instances of overexpending the budgeted amounts in the individual funds during the fiscal year ended June 30, 2020.

B. Deficit Fund Balances

There were no deficit fund balances at June 30, 2020.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 9 – Continued

C. Individual Fund Interfund Receivable and Payable Balances

There were no interfund receivables or payables at June 30, 2020.

D. Interfund Transfers

The following interfund transfers occurred during the year ended June 30, 2020:

Fund	Transfer In	Transfer Out
Educational Fund	\$ 33,831	\$ 1,599,437
Debt Services Fund	1,599,437	--
Working Cash Fund	--	33,831
	<u>\$ 1,633,268</u>	<u>\$ 1,633,268</u>

A \$227,755 transfer was made from the Educational Fund to the Debt Services Fund to pay debt service payments on capital leases. A \$33,831 transfer was made from the Working Cash Fund to the Educational Fund for cash flow purposes. A \$1,371,682 transfer was made from the Educational Fund to the Debt Services Fund to pay debt service payments on bonded debt.

Note 10 - Risk Management

The District is exposed to various risks of loss including, but not limited to, general liability, property casualty, auto liability, workers compensation and public official liability. To limit exposure to these risks, the District purchases commercial insurance. There has not been a significant reduction in the District's insurance coverage as of June 30, 2020. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

Note 11 - Related Party Transactions

The District is a member of the Lincoln-Way Area Special Education Joint Agreement District 843 (Joint Agreement). During the fiscal year ended June 30, 2020, the District paid \$1,280,506 to the Joint Agreement for special education services and received \$196,259 in reimbursements.

Note 12 - Economic Dependence

The District is economically dependent on the State of Illinois for funding. During the year ended June 30, 2020, a state of emergency was declared related to the COVID-19 virus. The effects of the state of emergency on the State of Illinois and the District are unknown.

Note 13 - Commitments and Contingencies

Grants

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 immaterial to the District.

Compensated Absences

Administrators and support staff of the District are entitled to paid vacation and sick time depending on job classification, length of service and other factors. If these employees terminated their employment at June 30, 2020, the District would be required to compensate them for their unused vacation and sick time. The computed amount of compensation for unpaid vacation and sick time at June 30, 2020, was \$97,672.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 13 – Continued

Unpaid Employee Contracts

At June 30, 2020, the District was obligated for \$828,781 in unpaid employee contracts.

Retirement Commitments

As explained in Note 6, the District participates in the Teachers' Retirement System of the State of Illinois and the Illinois Municipal Retirement Fund. The District is committed for the net pension liability of the IMRF plan and its proportionate share of the TRS liability. Details of the net pension liability, pension expense and other information associated with these plans are not included in the District's modified cash basis financial statements, but are provided to the District by IMRF and TRS.

Telecommunications Service Agreement

On December 12, 2018, the Board of Education approved to enter into a service agreement with Rival5 Technologies Corporation to provide telecommunication services for the District. The agreement requires 60 monthly payments of approximately \$3,129 starting January 2019 to be paid out of the Operations & Maintenance Fund. The amount of the monthly payments can be adjusted by the Corporation based on the number of users.

An estimate of future minimum annual service commitments under this agreement are summarized below:

<u>Year ending June 30,</u>	<u>Amount</u>
2021	\$ 37,548
2022	\$ 37,548
2023	\$ 37,548
2024	\$ 18,774
	<u>\$ 131,418</u>

Service expense under this agreement amounted to \$35,507 for the year ending June 30, 2020.

Building Projects

As of June 30, 2020, the District was committed to pay the following amounts for building projects:

<u>Project</u>	<u>Fund Paying for Project</u>	<u>Total Project Amount</u>	<u>Paid by June 30, 2020</u>	<u>Committed at June 30, 2020</u>
Anna McDonald Entry Renovation	Operations & Maintenance	\$ 119,327	\$ 74,648	\$ 44,679
Districtwide Building Controls Upgrade	Operations & Maintenance	64,200	57,780	6,420
Districtwide Wireless Upgrade	Educational	<u>131,741</u>	-	<u>131,741</u>
Total		<u>\$ 315,268</u>	<u>\$ 132,428</u>	<u>\$ 182,840</u>

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
NOTES TO THE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2020

Note 13 – Continued

Anna McDonald Modular Classroom Lease

On March 11, 2020, the Board of Education approved to enter into a lease agreement with Innovative Modular Solutions to provide modular classrooms for Anna McDonald Elementary School. The lease agreement calls for initial one-time payments totaling \$91,471 to be paid throughout the setup of the modular classrooms. In addition, the lease calls for 36 monthly payments of \$1,158, one of which was prepaid as of June 30, 2020. The entire cost of the lease will be paid from the Operations and Maintenance Fund. Future minimum annual rental commitments under this lease are summarized below:

Fiscal Year	Amount
2021	\$ 104,209
2022	13,896
2023	13,896
	\$ 132,001

Rent expense under this lease amounted to \$1,158 during the year ended June 30, 2020.

Manhattan Junior High Modular Classroom Lease

On March 11, 2020, the Board of Education approved to enter into a lease agreement with Innovative Modular Solutions to provide modular classrooms for Manhattan Junior High School. The lease agreement calls for initial one-time payments totaling \$98,791 to be paid throughout the setup of the modular classrooms. In addition, the lease calls for 36 monthly payments of \$1,340, one of which was prepaid as of June 30, 2020. The entire cost of the lease will be paid from the Operations and Maintenance Fund. Future minimum annual rental commitments under this lease are summarized below:

Fiscal Year	Amount
2021	\$ 113,531
2022	16,080
2023	16,080
	\$ 145,691

Rent expense under this lease amounted to \$1,340 during the year ended June 30, 2020.

Note 14 – Subsequent Events

Management evaluated subsequent events through November 5, 2020, the date which the financial statements were available to be issued, and noted no items that met the criteria for disclosure.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
FIDUCIARY FUND TYPES
AGENCY FUNDS
STUDENT ACTIVITY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES- MODIFIED CASH BASIS
YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Additions	Subtractions	Balance June 30, 2020
<u>ASSETS</u>				
Cash	\$ 43,213	\$ 173,080	\$ 143,632	\$ 72,661
<u>LIABILITIES</u>				
Amounts Due to Organizations:				
Athletics	\$ (7,076)	\$ 10,584	\$ 3,135	\$ 373
Drama	(295)	300	--	5
Art	7,897	2,779	9,742	934
AMCD Bk Tech	11,891	36,284	20,604	27,571
AMCD Library	4,414	12,867	9,790	7,491
AMCD Student Council	259	2,352	1,053	1,558
MJHS Award Assembly	1,070	3,617	4,536	151
MJHS Library	(1,193)	7,957	6,242	522
MJHS School Store	159	6,724	5,117	1,766
MJHS Student Council	1,286	3,593	3,441	1,438
MJHS Bk. Tech	971	36,615	25,336	12,250
W CRK Bk Tech	6,346	35,878	28,460	13,764
W CRK Library	2,229	13,084	11,285	4,028
Pop & Water	1,504	--	1,504	--
General	10,593	96	10,599	90
One Books	1,918	--	1,918	--
Donation Fund for St	1,240	350	870	720
Total Liabilities	\$ 43,213	\$ 173,080	\$ 143,632	\$ 72,661

Reference should be made to the auditor's report regarding this information.

A	B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS					
1	2	3	4	5	6
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)
			(Column B - C)		(Column E - C)
4	Educational	4,474,826	4,040,801	8,975,348	4,500,522
5	Operations & Maintenance	673,207	627,179	1,350,279	677,072
6	Debt Services **	1,070,158	400,346	1,343,470	673,658
7	Transportation	547,070	235,386	625,158	313,474
8	Municipal Retirement	84,047	46,552	75,205	37,710
9	Capital Improvements	0	0	0	0
10	Working Cash	108,898	58,905	100,273	50,280
11	Tort Immunity	33,092	9,176	47,970	24,054
12	Fire Prevention & Safety	0	0	0	0
13	Leasing Levy	0	0	0	0
14	Special Education	383,058	188,333	390,569	195,844
15	Area Vocational Construction	0	0	0	0
16	Social Security/Medicare Only	200,193	70,428	260,276	130,511
17	Summer School	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0
19	Totals	12,242,529	5,677,106	13,168,548	6,603,125
20					
21					
22					

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.
 ** 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	
SCHEDULE OF SHORT-TERM DEBT										
1	Description (Enter Whole Dollars)	Outstanding July 1, 2019	Issued July 1, 2019 thru June 30, 2020	Retired July 1, 2019 thru June 30, 2020	Outstanding Ending June 30, 2020					
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPT)									
3	Total CPPT Notes	0			0					
4	TAX ANTICIPATION WARRANTS (TAW)									
5	Educational Fund									
6	Operations & Maintenance Fund									
7	Debt Services - Construction									
8	Debt Services - Working Cash									
9	Debt Services - Refunding Bonds									
10	Transportation Fund									
11	Municipal Retirement/Social Security Fund									
12	Fire Prevention & Safety Fund									
13	Other - (Describe & Itemize)									
14	Total TAWs	0	0	0	0					
15	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
16	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)									
17	General State Aid/Evidence-based Funding Anticipation Certificates									
18	Total (All Funds)									
19	OTHER SHORT-TERM BORROWING									
20	Total Other Short-Term Borrowing (Describe & Itemize)									

SCHEDULE OF LONG-TERM DEBT										
29	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning July 1, 2019	Issued July 1, 2019 thru June 30, 2020	Any differences (Describe and Itemize)	Retired July 1, 2019 thru June 30, 2020	Outstanding Ending June 30, 2020	Amount to be Provided for Payment on Long-Term Debt
30	Capital Appreciation School Bonds 2004C	11/01/04	13,031,672	6	3,419,420				2,972,399	2,239,027
31	GO Refunding School Bonds - 2015	01/01/15	4,380,000	3	4,380,000			447,021	4,380,000	4,380,000
32	Apple Lease	09/30/16	400,162	7	100,940			100,940	15,966	15,966
33	American Capital Lease	09/15/17	39,182	7	23,417			7,451	5,055,000	5,055,000
34	GO Refunding School Bonds - 2017	12/28/17	5,055,000	3	5,055,000				44,862	44,862
35	Apple Lease	07/15/18	133,939	7	44,862				227,026	227,026
36	Apple Lease	04/15/19	341,984	7	341,984				0	0
37									0	0
38									0	0
39									0	0
40									0	0
41									0	0
42									0	0
43									0	0
44									0	0
45									0	0
46									0	0
47									0	0
48									0	0
49									0	0
50									0	0
51	Total		23,381,939		13,365,623			670,370	12,695,253	11,961,881

* Each type of debt issued must be identified separately with the amount:

- 4. Fire Prevent, Safety, Environmental and Energy Bonds
- 5. Tort Judgment Bonds
- 6. Building Bonds
- 7. Other Capital Lease Agreement
- 8. Other
- 9. Other

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

A	B	C	D	E	F	G	H	I	J	K	
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
1	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
2	Cash Basis Fund Balance as of July 1, 2019										
3	RECEIPTS:										
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100						
5	Earnings on Investments				10, 20, 40, 50 or 60-1500		383,058				
6	Drivers' Education Fees				10-1970						
7	School Facility Occupation Tax Proceeds				30 or 60-1983						
8	Driver Education				10 or 20-3370						
9	Other Receipts (Describe & Itemize)				--						
10	Sale of Bonds				10, 20, 40 or 60-7200						
11	Total Receipts					0	383,058	0	0	0	
12	DISBURSEMENTS:										
13	Instruction				10 or 50-1000						
14	Facilities Acquisition & Construction Services				20 or 60-2530		383,058				
15	Tort Immunity Services				10, 20, 40-2360-2370						
16	DEBT SERVICE										
17	Debt Services - Interest on Long-Term Debt				30-5200						
18	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300						
19	Debt Services Other (Describe & Itemize)				30-5400						
20	Total Debt Services										
21	Other Disbursements (Describe & Itemize)				--						
22	Total Disbursements					0	383,058	0	0	0	
23	Ending Cash Basis Fund Balance as of June 30, 2020					0	0	0	0	0	
24	Reserved Fund Balance				714						
25	Unreserved Fund Balance				730						
26	Total					0	0	0	0	0	

SCHEDULE OF TORT IMMUNITY EXPENDITURES^a											
28											
29											
30	Yes	No	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:								Total Claims Payments:
31										Total Reserve Remaining:	
32											
33	In the following categories, list all other Tort immunity expenditures not included in line 30 above. Enter total dollar amount for each category.										
34	Expenditures:										
35	Workers' Compensation Act and/or Workers' Occupational Disease Act										
36	Unemployment Insurance Act										
37	Insurance (Regular or Self-Insurance)										
38	Risk Management and Claims Service										
39	Judgments/Settlements										
40	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
41	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
42	Legal Services										
43	Principal and Interest on Tort Bonds										
44											
45											
46											
47											
48											

^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).
^b 55 ILCS 5/5-1006.7

A	B	C	D	E	F	G	H	I	J	K	L	
SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION												
1	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	Works of Art & Historical Treasures	210	0			0		0			0	0
3	Land	220										
4	Non-Depreciable Land	221	4,519,365			4,519,365						4,519,365
5	Depreciable Land	222	0			0	50	0			0	0
6	Buildings	230										
7	Permanent Buildings	231	25,535,641	11,440		25,547,081	50	11,925,133	510,942		12,436,075	13,111,006
8	Temporary Buildings	232	0			0	20	0			0	0
9	Improvements Other than Buildings (Infrastructure)	240	1,032,870	269,075		1,301,945	20	952,955	28,206		981,161	320,784
10	Capitalized Equipment	250										
11	10 Yr Schedule	251	1,178,444	2,129	5,500	1,175,073	10	273,078	115,459	5,500	383,037	792,036
12	5 Yr Schedule	252	9,640			9,640	5	9,640			9,640	0
13	3 Yr Schedule	253	0			0	3	0			0	0
14	Construction in Progress	260	0	132,428		132,428	-					
15	Total Capital Assets	200	32,275,960	415,072	5,500	32,685,532		13,160,806	654,607	5,500	13,809,913	18,875,619
16	Non-Capitalized Equipment	700				4,704	10		470			
17	Allowable Depreciation								655,077			

Reference should be made to the auditor's report regarding this information.

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures		\$ 11,509,203
9	O&M	Expenditures 15-22, L151		Total Expenditures		1,519,569
10	DS	Expenditures 15-22, L174		Total Expenditures		2,240,255
11	TR	Expenditures 15-22, L210		Total Expenditures		1,122,593
12	MR/SS	Expenditures 15-22, L295		Total Expenditures		334,222
13	TORT	Expenditures 15-22, L342		Total Expenditures		132,944
14						
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		118,142
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		48,987
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		297,240
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 Progs - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		84,081
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		856,729
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		49,215
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		4,704
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		70,622
58	O&M	Expenditures 15-22, L151, Col G	-	Capital Outlay		365,857
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		670,370
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		1,082,299
64	TR	Expenditures 15-22, L206, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L210, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L210, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L216, Col K	1125	Pre-K Programs		1,359
68	MR/SS	Expenditures 15-22, L218, Col K	1225	Special Education Programs - Pre-K		4,471
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		769
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)		\$ 3,654,845
78				Total Operating Expenses Regular K-12 (Line 14 minus Line 77)		13,203,941
79				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		1,623.30
80				Estimated OEPP (Line 78 divided by Line 79)		\$ 8,134.01
81						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2019 - 2020)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
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)		\$ 912
86	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
87	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
88	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
89	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
90	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
91	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
92	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
93	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
94	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
95	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		72,172
96	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		30,976
97	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		250,809
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		21,337
103	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
104	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
105	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
106	ED-O&M-TR	Revenues 9-14, L132, Col C,D,F	3100	Total Special Education		48,710
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		505
110	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D,G	3365	School Breakfast Initiative		0
111	ED-O&M	Revenues 9-14, L148, Col C,D	3370	Driver Education		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L155, Col C,D,F,G	3500	Total Transportation		571,409
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		44,371
127	ED-O&M-TR-MR/SS	Revenues 9-14, L204, Col C,D,F,G	4300	Total Title I		39,764
128	ED-O&M-TR-MR/SS	Revenues 9-14, L209, Col C,D,F,G	4400	Total Title IV		18,027
129	ED-O&M-TR-MR/SS	Revenues 9-14, L213, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		261,008
130	ED-O&M-TR-MR/SS	Revenues 9-14, L214, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		200,816
131	ED-O&M-TR-MR/SS	Revenues 9-14, L215, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
133	ED-O&M-MR/SS	Revenues 9-14, L221, Col C,D,G	4700	Total CTE - Perkins		0
134	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C224 thru J251)	4800	Total ARRA Program Adjustments		0
135	ED	Revenues 9-14, L253, Col C	4901	Race to the Top		0
136	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L254, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
137	ED-TR-MR/SS	Revenues 9-14, L255, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
138	ED-TR-MR/SS	Revenues 9-14, L256, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
139	ED-O&M-TR-MR/SS	Revenues 9-14, L257, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
140	ED-O&M-TR-MR/SS	Revenues 9-14, L258, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
141	ED-O&M-TR-MR/SS	Revenues 9-14, L259, Col C,D,F,G	4932	Title II - Teacher Quality		20,169
142	ED-O&M-TR-MR/SS	Revenues 9-14, L260, Col C,D,F,G	4960	Federal Charter Schools		0
143	ED-O&M-TR-MR/SS	Revenues 9-14, L261, Col C,D,F,G	4981	State Assessment Grants		0
144	ED-O&M-TR-MR/SS	Revenues 9-14, L262, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
145	ED-O&M-TR-MR/SS	Revenues 9-14, L263, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		12,758
146	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		4,835
147	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
148	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds **		506,936
149	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds ***		1,369
150				Total Deductions for PCTC Computation Line 85 through Line 173		\$ 2,156,883
151				Net Operating Expense for Tuition Computation (Line 78 minus Line 175)		11,047,058
152				Total Depreciation Allowance (from page 26, Line 18, Col I)		655,077
153				Total Allowance for PCTC Computation (Line 176 plus Line 177)		11,702,135
154				9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2019-2020		1,623.30
155				Total Estimated PCTC (Line 178 divided by Line 179) *		\$ 7,208.86
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
183	** Go to the link below: Under Reports, select FY 2020 Special Education Funding Allocation Calculation Details. Open Excel file and use the amount in column X for the selected district.					
184	*** Follow the same instructions as above except under Reports, select FY 2020 English Learner Education Funding Allocation Calculation Details, and use column V for the selected district.					
185						
186	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA						
2	SECTION I						
3	Financial Data To Assist Indirect Cost Rate Determination						
4	<i>(Source document for the computation of the indirect cost rate is found in the "Expenditures 15-22" tab.)</i>						
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.						
6	Support Services - Direct Costs (1-2000) and (5-2000)						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)						
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>			117,513			
11	Value of Commodities Received for Fiscal Year 2020 (Include the value of commodities when determining if a Single Audit is required).			13,478			
12	Internal Services (1-2570) and (5-2570)						
13	Staff Services (1-2640) and (5-2640)						
14	Data Processing Services (1-2660) and (5-2660)						
15	SECTION II						
16	Estimated Indirect Cost Rate for Federal Programs						
17							
18							
19	Instruction	Function	Restricted Program	Direct Costs	Indirect Costs	Unrestricted Program	Direct Costs
20	Support Services:	1000		7,844,271			7,844,271
21	Pupil	2100					
22	Instructional Staff	2200		1,133,584			1,133,584
23	General Admin.	2300		357,444			357,444
24	School Admin	2400		526,134			526,134
25	Business:	2400		592,779			592,779
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0
27	Fiscal Services	2520	244,698	0	244,698	0	0
28	Oper. & Maint. Plant Services	2540		1,104,749	1,104,749		0
29	Pupil Transportation	2550		42,251			42,251
30	Food Services	2560		2,748			2,748
31	Internal Services	2570	0	0	0	0	0
32	Central:						
33	Direction of Central Spt. Srv.	2610		0	0	0	0
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0	0	0	0
35	Information Services	2630		0	0	0	0
36	Staff Services	2640	49	0	49	0	0
37	Data Processing Services	2660	138,035	0	138,035	0	0
38	Other:	2900		0		0	0
39	Community Services	3000		84,850			84,850
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)			(642,082)			(642,082)
41	Total			11,046,728		1,487,531	9,941,979
42			Restricted Rate			Unrestricted Rate	
43			Total Indirect Costs:	382,782		Total Indirect Costs:	1,487,531
44			Total Direct Costs:	11,046,728		Total Direct Costs:	9,941,979
45							= 14.96%
46							

A	B	C	D	E	F
REPORT ON SHARED SERVICES OR OUTSOURCING					
School Code, Section 17-1.1 (Public Act 97-0357)					
Fiscal Year Ending June 30, 2020					
MANHATTAN SCHOOL DISTRICT					
56-099-1140-02					
Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.					
(Limit text to 200 characters, for additional space use line 33 and 38)					
10	Service or Function (Check all that apply)	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	
11	Curriculum Planning				Barriers to Implementation
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits	X	X		Lincolnway Area Affiliation of Participating Schools
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		Lincolnway Area Special Education Coop #843
27	STEM (science, technology, engineering and math) Program Offerings	X	X		TREP
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation				
31	Vocational Education Cooperatives	X	X		Lincolnway Area Special Education Coop #843, Lincoln-Way High School District 210
32	All Other Joint/Cooperative Agreements				
33	Other	X	X		New Lenox School District 122
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA:				
41					
42					
43					

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Department (N-330)
100 North First Street
Springfield, IL 62777-0001

School District Name: MANHATTAN SCHOOL DISTRICT 114
RCDT Number: 56-099-1140-02

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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2020			Budgeted Expenditures, Fiscal Year 2021			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	175,681	0	0	182,212	0	0	182,212
2. Special Area Administration Services	2330	183,554	0	0	192,622	0	0	192,622
3. Other Support Services - School Administration	2490	0	0	0	0	0	0	0
4. Direction of Business Support Services	2510	0	0	0	0	0	0	0
5. Internal Services	2570	0	0	0	0	0	0	0
6. Direction of Central Support Services	2610	0	0	0	0	0	0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.							0	0
8. Totals		359,235	0	0	374,834	0	0	374,834
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 January 15, 2021 to ensure inclusion in the Spring 2021 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation.

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: MANHATTAN SCHOOL DISTRICT 114
 RCDT Number: 56-099-1140-02

FY 2020 Tort Fund Expenditures	FY 2020 Function	FY 2020 Total Expenditure	How Expenditures would have been reported had FY 2021 Amended Rules been implemented for FY 2020						Total (Must agree with Expenditures in column E)
			Function 2320	Function 2330	Function 2490	Function 2510	Function 2570	Function 2610	
Claims Paid from Self Insurance Fund	2361	0							0
Workers' Compensation or Worker's Occupation Disease Acts Pymts	2362	34,671						34,671	34,671
Unemployment Insurance Payments	2363	0							0
Insurance Payments (Regular or Self-Insurance)	2364	705						705	705
Risk Management and Claims Services Payments	2365	0							0
Judgment and Settlements Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2366	0							0
Reciprocal Insurance Payments	2367	0							0
Legal Services	2368	0							0
Property Insurance (Buildings & Grounds)	2369	25,048						25,048	25,048
Vehicle Insurance (Transportation)	2371	72,520						72,520	72,520
Totals	2372	0						132,944	132,944

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.

Page 11, Line 107 "Other Local Revenues"

Educational Fund

Reimbursements \$7,414

Page 15, Line 41 "Other Support Services - Pupils"

Educational Fund

Salaries

Extra Duties Salaries \$216,421

Employee Benefits

Extra Duties Benefits \$3,247

Page 17, Line 120 "Other Support Services - Pupils"

Operations & Maintenance Fund

Supplies & Materials

Miscellaneous Supplies \$80

Page 18, Line 171 "Debt Services - Other"

Debt Services Fund

Other Objects

Fiscal Agent Fees \$375

Page 19, Line 237 "Other Support Services - Pupils"

Municipal Retirement/Social Security Fund

Employee Benefits

Extra Duties Benefits \$5,846

A	B	C	D	E	F	
1	<p align="center">DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)</p>					
2	<p><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></p>					
3	<p>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.</p>					
4	<p>- If the FY2021 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.</p>					
5	<p>- 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.</p>					
6	<p align="center">DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i></p>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	13,940,952	1,530,373	1,161,237	143,209	16,775,771
9	Direct Expenditures	11,509,203	1,519,569	1,122,593		14,151,365
10	Difference	2,431,749	10,804	38,644	143,209	2,624,406
11	Fund Balance - June 30, 2019	7,087,316	1,780,945	768,300	2,229,245	11,865,806
12						
13						
14						
15						

Balanced - no deficit reduction plan is required.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS
ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT
CONSOLIDATED YEAR END FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2020

<u>CSFA Number</u>	<u>Program Name</u>	<u>State</u>	<u>Federal</u>	<u>Other</u>	<u>Total</u>
586-18-0868	Early Childhood Block Grant	\$ 31,988	\$ -	\$ -	\$ 31,988
586-00-1723	School Maintenance Project Grants	50,000		24,648	74,648
586-44-0414	Title I Low Income	-	33,680	-	33,680
586-44-1588	Title IVA Student Support and Academic Enrichment	-	15,635	-	15,635
586-47-0430	Title II - Teacher Quality	-	13,066	-	13,066
586-18-0407	National School Lunch Program	-	42,715	-	42,715
586-18-2330	Non-Cash Commodity Value	-	13,478	-	13,478
586-18-0408	Special Milk Program	-	283	-	283
586-18-0410	Summer Food Service Program	-	1,373	-	1,373
586-64-0417	Fed - Sp Ed - IDEA - Flow Through	-	272,266	-	272,266
586-82-1466	Fed - Sp Ed - IDEA Room and Board	-	191,059	-	191,059
586-57-0420	Fed. - Sp. Ed. - Pre-School Flow Through	-	9,623	-	9,623
586-62-2402	Federal Programs-Emergency Relief	-	7,632	-	7,632
478-00-0251	Medical Assistance Program	-	26,242	-	26,242
	Other grant programs and activities	-	-	-	-
	All other costs not allocated	-	-	15,694,263	15,694,263
TOTALS		<u>\$ 81,988</u>	<u>\$ 627,052</u>	<u>\$ 15,718,911</u>	<u>\$ 16,427,951</u>

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
56-099-1140-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2020- 001 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2016

3. Criteria or specific requirement
All interfund loans are required to be made, disclosed and repaid in accordance with the provisions of Sections 10-22.33, 20-4, and 20-5 of the School Code.

4. Condition
The Operations & Maintenance, Debt Services and Municipal Retirement/Social Security funds have overdrawn their share of cash from a commingled checking account during the year ended June 30, 2020, resulting in unauthorized interfund loans.

5. Context¹²
The unauthorized interfund loans occurred in July and August 2019 for the Operations & Maintenance and Municipal Retirement/Social Security funds and July, August and September 2019 for the Debt Services fund.

6. Effect
The District was not in compliance with the provisions of Sections 10-22.33, 20-4, and 20-5 of the School Code.

7. Cause
Individual fund cash balances were not monitored to ensure that unauthorized loans did not occur.

8. Recommendation
The District should monitor individual funds' cash balances to ensure that unauthorized interfund loans do not occur.

9. Management's response¹³
Management implemented the auditor's recommendation starting in October 2019, after the performance of the fiscal year ending June 30, 2019 audit.

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.

Reference should be made to the auditor's report regarding this information.

MANHATTAN SCHOOL DISTRICT 114
MANHATTAN, ILLINOIS

56-099-1140-02
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
Year Ending June 30, 2020

Corrective Action Plan

Finding No.: 2020- 001

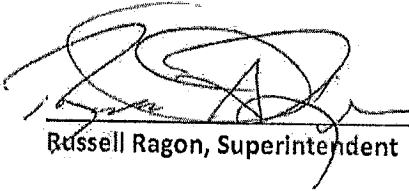
Condition: The Operations & Maintenance, Debt Services and Municipal Retirement/Social Security funds have overdrawn their share of cash from a commingled checking account during the year ended June 30, 2020, resulting in unauthorized interfund loans.

Plan: The District should monitor individual funds' cash balances to ensure that unauthorized interfund loans do not occur.

Anticipated Date of Completion: 10/01/2019

Name of Contact Person: Russell Ragon

Management Response: Management implemented the auditor's recommendation starting in October 2019, after the performance of the fiscal year ending June 30, 2019 audit.


Russell Ragon, Superintendent

11/5/2020
Date